

Risks Under Service Area : Pension Fund

Risk	Assigned To	Current Score: (04-Oct-22)	Review Date	Previous Score: (05-Jul-22)	change
Pension fund resourcing (NEW1)	Pension Fund Manager	15 RED	25/11/2022	n/a	NEW
Cyber security (NEW 2)	Pension Fund Manager	15 RED	25/11/2022	n/a	NEW
ESG/RI and Climate Change (NEW 3)	Pension Fund Manager	12 RED	25/11/2022	n/a	NEW
Investment manager failure (I4)	Pension Fund Manager	10 AMBER	25/11/2022	10 AMBER	=
Governance arrangements (G1)	Pension Fund Manager	9 AMBER	30/11/2022	12 RED	v
Professional advice (G5)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
Internal controls failure (G6)	Pension Fund Manager	9 AMBER	28/10/2022	9 AMBER	=
mismatch between investment and funding strategies (G7)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
policy and decisions (G10)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
changes to national pension arrangements (A4)	Pension Fund Manager	9 AMBER	25/11/2022	14 RED	v
employer participation in LGPS (A5)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
Pay and price inflation (F1)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
External employers (F2)	Pension Fund Manager	9 AMBER	25/11/2022	9 AMBER	=
Knowledge and understanding (G2)	Pension Fund Manager	8 AMBER	28/10/2022	14 RED	v
Communications (A1)	Pension Fund Manager	8 AMBER	25/11/2022	8 AMBER	=
Employer fails to pay contributions (A3)	Pension Fund Manager	8 AMBER	28/10/2022	8 AMBER	=
Significant changes to an employer (A6)	Pension Fund Manager	8 AMBER	25/11/2022	8 AMBER	=
compliance with legislation (A7)	Pension Fund Manager	8 AMBER	25/11/2022	8 AMBER	=
Employer fails to provide data (A8)	Pensions Manager (Admin)	8 AMBER	30/12/2022	8 AMBER	=
Longevity (F5)	Pension Fund Manager	8 AMBER	25/11/2022	8 AMBER	=
disclosure of information legislation (G8)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Pension Fund accounts (G9)	Pension Fund Manager	5 GREEN	27/10/2022	9 AMBER	v
Data quality (A2)	Pensions Manager (Admin)	5 GREEN	30/12/2022	5 GREEN	=

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Assessment of benefit entitlements (A11)	Pensions Manager (Admin)	5 GREEN	30/12/2022	5 GREEN	=
insufficient investment returns (I1)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Inappropriate long term investment strategy (I2)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Gilt rates fall (I3)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Active manager underperformance (I5)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
multiple asset class failure (I6)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
single asset class failure (I7)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
liquidity risk (I8)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Other provider risks (I10)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
Investment pooling (I11)	Pension Fund Manager	5 GREEN	25/11/2022	5 GREEN	=
employer exits without funding (F10)	Pension Fund Manager	5 GREEN	30/12/2022	5 GREEN	=
Orphaned employers (F3)	Pension Fund Manager	4 GREEN	25/11/2022	4 GREEN	=
increasing early retirements (F7)	Pension Fund Manager	4 GREEN	25/11/2022	4 GREEN	=
Freedom and Choice (F8)	Pensions Manager (Admin)	4 GREEN	25/11/2022	4 GREEN	=
exit credit payable (F11)	Pension Fund Manager	4 GREEN	30/12/2022	4 GREEN	=
Ceasing benefits (A9)	Pensions Manager (Admin)	2 GREEN	28/10/2022	2 GREEN	=
failure to commission cessation valuation (F9)	Pension Fund Manager	2 GREEN	30/12/2022	2 GREEN	=
pandemic (all)	Pension Fund Manager	2 GREEN	25/11/2022	2 GREEN	=
Key person risk (G3)	Pension Fund Manager	CLOSED	09/09/2022	15 RED	CLOSED
Cyber risk (A12)	Pension Fund Manager	CLOSED	09/09/2022	13 RED	CLOSED
Sufficient resources (A13)	Pension Fund Manager	CLOSED	09/09/2022	12 RED	CLOSED
Climate change - funding implications (F4)	Pension Fund Manager	CLOSED	09/09/2022	12 RED	CLOSED
Responsible investment (I12)	Pension Fund Manager	CLOSED	09/09/2022	12 RED	CLOSED
DLUHC consultation Summer/Autumn 2022 (G11)	Pension Fund Manager	CLOSED	09/09/2022	12 RED	CLOSED
administration system integrity (A10)	Pensions Manager (Admin)	CLOSED	09/09/2022	10 AMBER	CLOSED

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Maturing fund (F6)	Pension Fund Manager	CLOSED	09/09/2022	8 AMBER	CLOSED
Section 13 analysis impact (G4)	Pension Fund Manager	CLOSED	09/09/2022	5 GREEN	CLOSED
Environmental, Social and Governance factors (I9)	Pension Fund Manager	CLOSED	09/09/2022	5 GREEN	CLOSED