

# Staff and Pensions Committee

## Cyber Security Policy

14 December 2020

### Recommendation(s)

1. The Staff and Pensions Committee are invited to comment on and approve the draft Cyber Security Policy in Appendix 1 and the associated Action Plan in Appendix 2.

### 1. Executive Summary

- 1.1 Pension Schemes are required by The Pension Regulator to publish and maintain a Cyber Security Policy (the Policy). A copy of the proposed Policy is attached at Appendix 1 for comment.
- 1.2 The increasing reliance of pension funds upon systems means that scheme managers, executive committees and pension boards should increase the priority of data security and ensure arrangements remain fit for propose and mitigate risks.
- 1.3 The Local Pension Board discussed the proposed policy and action plan at its meeting on 20<sup>th</sup> October.

### 2. Financial Implications

- 2.1 Financial losses are possible if cyber fraud attempts are successful and costs in the form of fines can be imposed if personal / confidential information is accessed by unauthorised individuals.

### 3. Environmental Implications

- 3.1 None

### 4. Supporting Information

- 4.1 Pension Schemes hold large amounts of personal data and assets which can make them vulnerable to significant risks if an error occurs.

- 4.2 To put this into context the Warwickshire Pension Fund holds personal information for in excess of 50,000 members and over £2bn in assets.
- 4.3 It is essential therefore, that the Fund and its partners have robust systems and policies in place to ensure that this information and data is held securely.

**5. Timescales associated with the decision and next steps**

- 5.1 Appendix 2 details the approach and timescales associated with implementing and reviewing the policy.

**Appendices**

- 1. Appendix 1 Cyber Security Policy
- 2. Appendix 2 Action Plan

**Background Papers**

None

|                    | <b>Name</b>                               | <b>Contact Information</b>                                        |
|--------------------|-------------------------------------------|-------------------------------------------------------------------|
| Report Author      | Neil Buxton<br>Chris Norton               | neilbuxton@warwickshire.gov.uk<br>chrisnorton@warwickshire.gov.uk |
| Assistant Director | Andrew Felton                             | andrewfelton@warwickshire.gov.uk                                  |
| Lead Director      | Strategic Director for Resources          | robpowell@warwickshire.gov.uk                                     |
| Lead Member        | Portfolio Holder for Finance and Property | peterbutlin@warwickshire.gov.uk                                   |

The report was circulated to the following members prior to publication:

Local Member(s): None

Other members: Councillors Kaur and Gifford