

Warwickshire Fire and Rescue Local Pension Board of the Firefighters' Pension Scheme

Risk Monitoring

4 March 2021

Recommendation(s)

1. That the Warwickshire Fire and Rescue Local Pension Board notes and comments on the report.

1. Executive Summary

- 1.1 The report identifies the risks to the administration of the Firefighter Pension Schemes and actions to manage them.
- 1.2 Future reports will provide an update on the risks.
- 1.3 The Risk Register is detailed in Appendix 1.

2. Financial Implications

- 2.1 None

3. Environmental Implications

- 3.1 None

4. Supporting Information

- 4.1 The risk register scores set out are based on the following convention:

Gross risk – risk before mitigating actions
Net risk – risk after mitigating actions
- 4.2 Risk probability and impact are classified into 4 categories as follows:

		Likelihood			
		Unlikely 1	Possible 2	Likely 3	Very Likely 4
Impact	Very High 4	4	8	12	16
	High 3	3	6	9	12
	Medium 2	2	4	6	8
	Low 4	1	2	3	4

4.3 Risk impact and likelihood are multiplied together to provide an overall risk score. Red risks are those with scores of 10 or higher, green risks have scores of 3 or lower, and the remainder are amber.

5. Timescales associated with the decision and next steps

5.1 The risk register will be monitored quarterly through the year.

Appendices

1. Appendix 1 – Risk Register Actions

Background Papers

1. None

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

Local Member(s): None

Other members: None