

Ref	Risk	Cause	Effect	Risk Owner	Gross Risk			Existing Actions(in place or completed)	NET Risk			Further Risk Actions		
					Likelihood	Impact	Risk Level		Likelihood	Impact	Risk Level	Description (actions must be referenced to objectives in business unit plans or service plans)	Action Owner	Review Date
	Inadequate data quality	Employer not aware of data provision responsibilities Employer not having the capacity or expertise to manage and provide their data Admininstrator not escalating data issues Administrator systems or processes allowing or creating errors Covid	Reputational damage/ incorrect pension benefits paid	Pensions Administration Delivery Lead/Payroll Delivery Lead	3	4	12	Monthly monitoring of actual and potential breaches activity  Embed new protocols for co-ordination with Warwickshire County Council payroll  Implementation of Member Self Service	2	3	6			01/06/21
	Employee / employer contributions not paid Incorrect or late payments submitted	Employer has poor processes and procedures Lack of clarity from the administrator about expectations Lack of escalation by the Administrator Covid	additional funding required from central government Reputational risk to the Fund	Pensions Administration Delivery Lead/Payroll Delivery Lead	3	3	9	New staffing structure with more dedicated capacity for policy development and employer liaison	3	3	9			01/06/21
	Loss of service provision due to disruption	Fire Flood National event/emergency Cyber Crime Systems Failure Pandemic	Inability to pay pensioners  Inability to keep data up to date leading to data inaccuracy and data backlogs	Pension Admin Delivery Lead	1	4	4	Data back ups stored off site  Use of scheme administrator disaster planning processes  Digital imaging of records  Access to the scheme administrator's systems security facilities  Creation of a cyber security policy	1	3	3	Review and update of disaster recovery plan	Pension Admin Lead	01/06/21

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	Lack of skills and knowledge	Insufficient availability of external contract service providers  Conflicting and competing priorities and were close in respect of the scheme administrator functions  Increasing demand and complexity within the scheme  Pressure to maximise efficiency and minimise costs	data quality  Inability to make decisions  Inability to make decisions in a timely way  Workload backlogs  Inability to meet service objectives and deadlines  Reputational damage  Adverse impact on morale	Strategy and Commissioning Manager	3	3	9	Use of procurement processes to maximise contracting choices  Training for new staff  Documentation of procedures and practices  Implementation of the new staffing structure and recruitment to new posts  The implementation of a new training and development regime for staff  Pro-active talent mapping and succession planning for internal staff	2	2	4	The introduction of longer term workforce planning  Budget setting informed by cost drivers not cash limits	Strategy and Commissioning Manager  and  Finance Transformation Manager	01/06/21
	Failure to meet governance standards	Inadequate reporting to pension committees or the Local Pension Board  Lack of training  Out of date policies  Not following and responding to external developments  Lack of capacity to focus on planning and governance	Breaches of the law  Decisions taken without appropriate authority  Poor decisions taken based on inadequate information or insufficiently skilled boards, officers, or advisers	Strategy and Commissioning Manager	3	3	9	Training plans Local Pension Board members  Quarterly committee and board meetings  Review of Terms of Reference of the Local Pension Board  Governance review by an independent expert  Pensions administration action plan  Rolling forward plan of fund policy reviews  Structural separation of governance and policy from deliver	2	3	6	Review of terms of reference of pension committees	Strategy and Commissioning Manager	01/06/21
Fraud	Any fraud	Inadequate procedure notes and training of team  no segregation of duties through workflow system Fraud in the Administration Team  Payroll Fraud Member / dependant fraud	payments made to incorrect individuals or made fraudalently	Pension Admin Delivery Lead	3	3	9	Workflow processes have levels of authority set within them payments are set up and have to go through a process where there is a two stage authorisation, this is checked by an senior officer and signed off by a team leader	2	3	6	Implement any recommendations arising from the 2019 / 20 routine internal audit of pension administration	Pension Admin Lead	01/06/21

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COVID RISK														
	Administration Service Disruption	Lack of remote working facilities Staff lost to sickness Employee welfare support flexible working	Reduction in performance against KPIs that impact on members and sustainability Incorrect or missing pensioner payments Data quality deterioration Delays to administration improvements	Pension Admin Delivery Lead	3	4	12	Remote working facilities have been set up with almost all work done from home Use of video conferencing Prepared to move resources around the team to protect the payment of pensions Review priorities for KPIs and ensure protection of those that support the most vulnerable Engage with key contacts to plan how we work Expediting the use of IT to replace paper based systems	2	3	6	Review activities, procedures, signatories etc Cross train staff		01/06/21
	Inability to recover from the impacts of the pandemic (Covid)	Significant staff absence (pensions team and employer) Loss of systems Significant gaps in data or data quality during the crisis (pensions team and employer) Significant backlogs in data submissions (employer)	Poor quality for a significant period of time Significant costs to get data back to acceptable standards	Pension Admin Delivery Lead/Payroll Delivery lead	3	3	9	Regular review of the situation Keeping recovery in mind when taking actions during the crisis	2	3	6			01/06/21