		Risk & Outline	Likelihood	Impact	Score	Control	Owner	Test	Review Due	Comment 1
1	**Risk Area Disaster Recovery**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Review Due**	**Comment 1**
1.1	Operational Disaster Recovery Plans Brent	Loss of or unable to access admin systems for: a) Pensions b) Payroll c) Pensioner payroll	1	10	10	Brent Council Business Continuity Procedures	Brent	Annual	2019	Brent Council disaster recovery plan in place
1.11		Pension Systems I.T.	1	10	10	Database of all: a) Advisors b) Suppliers c) Contracts	Brent	Annual	2019	Held as hard copy by Brent Council's Legal Department
1.2	Operational Disaster Recovery Plans LPP	Loss of or unable to access LPP admin systems for pensions	1	6	6	LPP Shared Service Agreement.	LPP	Annual	2019	From 1 October 2018 LPP disaster recovery plan in place as part of their Shared Service Agreement with Brent Council
1.21		LPP Pensions Admin System (Altair) used by Brent Council Employers, Maintained Schools and Academy's	1	6	6	LPP Shared Service Agreement	LPP	Annual	2019	LPP have a recovery plan in place for their pension admin platform Altair (External provider Aquila/Haywood)
1.3	**Risk Area Business Continuity Planning**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
1.31	Business Continuity	LPP Financial Standing	1	10	10	LPP Service Contract	Brent	Annual	2019	Brent Council unaware of any financial problems for the LPP
2	**Risk Area Risk Planning**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
2.1	Risk Planning And Monitoring	Not monitoring: a) Risk and the risk plan b) And amending it as required c) Or adding new areas of risk as they appear Will lead to the risk plan being: a) Inaccurate b) Known risks not being accounted for c) No plans to address these risks	1	10	10	Risk Plan	Brent	Annual	2019	The Risk Register is monitoring and reviewed by the Scheme Manager and the Pensions Board. Areas of risk are when required: a) Updated b) Amended c) New risks added if identified
3	**Risk Area Data Security**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
3.1		External attack, loss of data, locked out of data, poor internal procedures can lead to an increased risk of attack from: a) outside b) or internal fraud	2	10	20	Brent Council Data Security Procedures	Brent	Annual	2019	Procedures on data security in place, systems kept up to date with latest security updates
3.12		Not backing up data regular using secure backup systems	2	10	20	Data Back Up Procedures.	Brent	Annual	2019	Data is backed up on an incremental basis daily and fully backed up weekly, data kept in secure sites.
3.12	Data Security	a) Clean desk polices not being adhered to: b) Cabinets left open or not locked c) Documents left out overnight d) Documents left on colleagues desk when they are away e) Computer not locked when operator leaves their desk	2	5	5	Brent Council Data Security Procedures	Brent	Annual	2019	Possibility of: a) Sensitive data being seen by unauthorised persons b) Data theft c) GDRP breached d) Brent Councils reputation put at risk
3.14		Taking laptops away from desk that are not password protected with encryption, using them on public transport Not storing laptops in secure location when not in use	1	5	5	Brent Council Data Security Procedures	Brent	Annual	2019	This can lead to: a) Large losses of sensitive data b) Unauthorised people seeing sensitive data while on public transport c) Breach of GDPR d) Breach of Councils policies and dismissal from service
3.2	General Data Protection Regulations	New General Data Protection Regulations (GDPR) came into effect 25 May 2018, failure to comply with GDPR will lead to: a) Complaints b) Data breaches c) Possible fines d) Loss of reputation	1	10	10	Brent GDPR Policies	Brent	Annual	2019	Brent has GDPR policies in place and publishes GDPR privacy notices: a) Online b) Yammer c) In news letters d) In communications to its members, employers, academy's, maintained schools
3.21		Sending sensitive data by email ensuring it will be sent to the right recipient and encrypted, or using a secure transmission system	2	8	16	Brent GDPR Policies	Brent	Annual	2019	Sensitive data being sent to an unauthorised person or business leading to breach of GDPR
4	**Risk Area Pension Administration**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
4.1	(Backlog) LPP Pension Administration Post Capita Handover November 2018	Backlog of work from Capita: a) Delay in administrative processing because of incomplete scheme data b) Increased administration costs c) Members benefits being delayed d) Increase in complaints e) Places an unwarranted and costly drain on Brent resources	5	10	50	LLP Shared Service Agreement	Brent	Monthly	Monthly	Backlogs of work from Capita must be cleared as soon as possible, extra resource outside of BAU to be provided by the LPP Plan in place to treat the backlog inherited from Capita is being done as a separate project so resources not take away from BAU administration
4.2	(Scheme Data) Scheme Data Provided to LPP by Capita for: Maintained Schools Academy's Employers	Missing common and Scheme Specific data not provided by employers, maintained schools and academy's leads to delay in progressing administration for members	5	10	50	LPP Data Check November 2018	Brent	Annual	2019	LPP run a test of the data sent by Capita October 2018 Common Data 98% improved from 2017 Scheme Specific data 93% same as 2017
4.3	Record Keeping Planning	Not updating the record keeping plan to take into account changes of circumstances thorough the year could lead to a failure to take corrective action leading to a drop in the quality of scheme data or delays in processing member benefits	5	10	50	RKP 2018	Brent	Monthly	Monthly	Brent record keeping plan to be created December 2019 to deal with poor common data and scheme Specific data being below requirements as highlighted the LPP November 2018 data check
4.4	(Employer Data) Maintained Schools Academy's Employers Supplied Data to Capita	Failure by Maintained Schools, Academy's, Employers to provide data accurately and on time to the LPP results in poor scheme data held by the LPP	5	10	50	PAS 2018	Brent	Annual	2019	Employers to export data monthly to LPP system highlighting data problems by import validation, also reporting from the admin systems of missing files leads to early indication of employers having data problems Training to be provided to employers by the LPP on using the systems and what LPP requires from employers Revised PAS sets out what employer need to be doing
5	**Risk Area Plan Events**	**Risk Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**

			Likelihood	Impact	Score	Control	Owner	Test	Next Review	Comment
5.1	Pension Plan Events Planning	Plan events such as: a) Annual benefits statements b) Year end reporting to the TPR c) Accounting d) Pension increases e) Plan valuations f) All require planning in advance to ensure completion on time	4	10	40	Plan Calendar	Brent	Annual	2019	Plan Calendar to identify events: a) What work is required b) What recourses will be used c) Completion and sign off
5.12		Pension projects such: a) GMP reconciliation b) Changes in legislation that needs to be actioned c) GMP equalised for men and woman	5	10	50	Plan Calendar	Brent	Annual	2019	To allow longer term planning for items such as: a) GMP reconciliation b) New legislation coming in to effect c) Ensure Plan events are completed on time d) Prepare for GMP equalisation
5.3	Active Benefits Statements 2017/18	Failure to have the necessary correct and accurate data will lead to: a) Statements not being sent b) Possible delay sending statements whilst this data is obtained and systems updated	6	10	60	LLP Shared Service Agreement	Brent	Annual	2019	Data improvement being carried out under RKP 2019
5.31		Annual Benefits Statement dependant on: a) Common Data b) Scheme Specific data c) Data being improved from the RKP 2019 (RKP 2019 to be finalised December 2018)	5	10	50	LLP Shared Service Agreement	Brent	Annual	2019	Improvement to common and Scheme Specific data will be complete by 2019
5.4	Deferred Member Benefit Statements 2017/18	Incorrect Statuses, no address, missing data to calculate leads to: a) Statements not being issued b) statement inaccurate c) Incorrect valuation and liabilities for the Plan.	5	10	50	LLP Shared Service Agreement	Brent	Annual	2019	Member data is being dealt with under the 2018 Record keeping Plan Address updates from common data improvements plan have lead to more annual benefits sent out in 2018
5.5	Year End Return	Failure to complete year end return and submit on time leads to fines	2	10	20	PAS 2018 & Plan Calendar	Brent	Annual	2019	All Plan calendar events to be recorded with plans to ensure they are carried out, better planning for EOY with pro active action to get employers to provide data on time in place, 2019 data from employers moves to monthly electronic submissions which will improve the presence of data considerably
5.51		Failure to process an admission agreement within the time frames set on in LGPS regulations can lead to transferring employers pension entitlements being delayed, legal issues stopping the agreement from being implemented and costs incurred that can not be recovered	5	10	50	Internal Controls	Brent	Annual	2019	Process for admission agreements to be strengthened
5.52		Not having procedures and processes to processes and monitor agreements are on track and any reason for delayed identified and acted on could lead to delays in implementation of the agreement	5	10	50	Internal Controls	Brent	Annual	2019	Monitoring for admission agreement to be improved
5.53	Admission Agreements	Oversight of the legal team and ensuring that they are processing the legal agreements in the time set out in the procedures and requirements of admission agreements is a major factor on processing an admission agreement on time	5	10	50	Internal Controls	Brent	Annual	2019	Overseeing of the legal team on admission agreement by the Scheme Manager to ensure no delays and prompt processing of agreement becomes a priority
5.54		Failure to keep to rules and regulation on admission agreement will require this failure to be reported to the TPR	5	10	50	Internal Controls	Brent	Annual	2019	Breeches log to bring attention of failing and lessons learned in processing admission agreements
6	**Risk Area Auto Enrolment**	**Risk Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
6.1	Auto Enrolment	Failure to process auto enrolment on time leads to: a) Member complaints b) Members unable to opt out or in c) Delayed administration d) Possible action by the regulator to improve or be fined	1	40	40	Auto Enrolment Procedures	Brent	2019	2019	Auto enrolment checked monthly for: a) Enrolment b) Opt outs c) Opt Ins d) Auto Enrol Renewal, as part of Brent procedures for pensions and payroll
7	**Risk Area Regulatory**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
7.1	Anti Fraud Initiatives Mortality Existence	Benefits paid to people not entitled to benefits from the LGPS	2	5	10	2019 Anti Fraud Plan	Brent	Annual	2019	Administration processes check for fraud
7.2	Pension Board Training	Pension Board members not having the appropriate degree of knowledge and understanding to perform their duties. Pension Board member not having the right knowledge to make informed decisions and challenge Officers of the Council	1	5	5	Pension Board Training Plan	Brent	Annual	2019	Regular training is provided via a training programme for Pension Board members All Pensions Board members to complete and pass the TPR public pensions course online
7.3	Pension Board Conflict Of Interest	Conflicts of interest must be declared in the Register of Interests Failure to declare an interest can lead to serious consequences and pose a risk to the Plan and possibly member	1	5	5	Conflict of Interest Register	Brent	Annual	2019	The register of interests and other relevant documents are circulated to the Pension Board for ongoing review and are published on the Brent Council's website
7.4	Governance	Failure to have good governance plans in place which are reviewed and monitored can lead to: a) Poor administration b) Increased administration costs c) Poor investment outcomes d) Increased levels of risk e) Not understanding what the risks are and having plans to manage the risk f) Statutory requirements not being met such as: g) Annual benefits statements not being produce and sent out h) Pension saving statements not being produce and sent out i) Year end returns late	1	3	3	Multi areas cover governance: a) Plan Rules b) Business Plan c) PAS 2018 d) Scheme Manager e) Pensions Board f) Pensions Sub Committee.	Brent	Annual	2019	Governance is monitored by: a) Scheme Manager b) Pensions Board c) Pensions Sub Committee d) Internal and External Controls

			Likelihood	Impact	Score	Control	Owner	Test	Next Review	Comment
7.5	Failure to make provision for oversight of the administration of the Plan	Failure to ensure that overall oversight is in place and carried out can lead to: a) Breaches of the law b) Poor administration and record keeping c) Unauthorised payments d) Poor administration being allowed to continue e) Failure to meet deadline on time f) Possible fines g) Fraud to occur h) Loss of confidence and reputation for the Council	1	2	3	The Pension Board assists the Scheme Manager in the provision of oversight of how the Plan is administered	Brent	Ongoing	2019	The oversight of the plan is carried out by the Scheme manger with assistance from the Pension Board
7.6	Discretions	A decision to add pension or disregard a reduction on pension for early payment leads to increased costs to the employer	1	5	5	Chief Financial Officer	Brent	Annual	2019	Discretions under review on early retirement with actuarial reduction, Discretions are covered under LGPS Rule 30 (2&5) In preparing such a statement the Council must have regard to the extent to which the discretions are exercised to avoid a loss of confidence in the service provided
7.7	Pension Breaches	Breaches not recorded and failure to report a breach to the regulator can lead to fines and loss of reputation	1	5	10	Breaches Log	Brent	Monthly	Monthly	Breaches log to monitor all breaches and report of breached to the regulator Pension Board reviews the breaches log
8	**Risk Plan Funding & Accounting**	**Risk & Outline**	**Likelihood**	**Impact**	**Score**	**Control**	**Owner**	**Test**	**Next Review**	**Comment**
8.1			2	10	20	Public Sector Payroll Controls	Brent	2018	2019	Contributions are checked on a monthly basis Overdue Contributions: Employers Academy's Maintained Schools Are actively chased
8.11	The Fund's Assets Insufficient To Meet Long Term Liabilities	Pension Fund Assets not sufficient to pay: a) Pension benefits b) Transfers c) Death benefits d) Could lead to raising of pensions contributions e) Plan has to reduce benefits f) Reassessment of the funding strategy	1	10	10	The Funding Strategy Statement	Brent	Tri Annual	2019	The next Triennial Review is 2019 and will be reported to the Pension Board and is reviewed to ensure asset allocation is appropriate
8.12			1	10	10	Fund's Funding Level Assessment	Brent	Quarterly	2019	The actuary Hymans Robertson provides regular reports on funding levels
8.2	Pension Contributions not Paid by:	Effects the Plans abilities to: a) Pay out benefits b) Braking the law on pension contribution collections. c) Unnecessary costs for chasing for contributions. d) Continuing non payment for pension contributions will lead to: e) Breaches for the payment of pension contribution regulations f) Being reported for breaches as required by law g) Delay benefits beginning paid h) Can lead to delays in accounting for pension contributions	2	10	20	PAS	Brent	2018	2019	Procedures in place to deal with pension contributions not being made or late
8.21	Maintained Schools Academy's Employers a) On time b) Or not at all c) Refusal to pay		2	10	20	PAS	Brent	Annual	2019	Engaging with: a) Employers b) Academy's c) Maintained Schools d) With working parties and employer forums e) LPP to provide more support in this area
8.23			2	10	20	PAS	Brent	2019	2019	Contributions are monitored on a monthly basis and late or non payers reported. 2019 Revised PAS to include fines for non compliers
8.3			2	10	20	Annual audit	Brent	2019	2019	Accounts for the year to 31 March 2017 signed off by auditors KPMG LPP
8.31			1	10	10	Triennial valuations	Brent	Tri Annual	2019	Last triannual was 2016, next triannual valuation 2019
8.32	Pension Plan Accounting	Failure to comply with accounting regulations will lead to serious consequences: a) Possible fines b) Loss of reputation	1	10	10	The Funding Strategy Statement	Brent	Tri Annual	2019	The next triennial review is 2019 and will be reported to the Pensions Committee This is reviewed in line with the triennial valuation to ensure asset allocation is appropriate.
8.33			1	10	10	Fund's Funding Level Assessment	Brent	Quarterly	2019	The actuary Hymans Robertson provides regular reports on funding levels
8.34			1	10	10	Annual Audit	Brent	Annual	2019	Accounts for the year to 31 March 2017 signed off by auditors KPMG LPP

Risk level Reasoning		Likelihood	Impact	Score	Risk Types	Risk Planning	Expected Outcomes
Risk level	%	1 Least Likely 10 Most Likely	1 Least Likely 10 Most Likely	Likelihood Times			
Low	1 to 20	1	10	10	Risk known	Planned for in advance	Countered by plans and procedures in place if needed
Low to Medium	21 to 50	2	10	20	Risk possible concerns	Monitored	Monitored and plans in action or more actions will be put in place if required
Medium to High	51 to 75	5	10	50	Risk manageable	Managed	Active and pro active longer term plans in place, subject to close monitoring and rapid action if required
High	76 to 100	8	10	80	Risk having a major impact	Planned actions in place	Action plans in place, monitored weekly, longer term before risk will reduce