

## Firefighters' Pension Scheme - Administration Risk Register

Appendix 2

Risk Assessment Form								
Organisation: Humberside Fire & Rescue Service								
Scheme Manager:								
Risk	Assessment of Risk			Risk Control Measures	Owner	Test	Next Review	Comment
	Likelihood	Impact	Risk Rating					
1	Risk Area 1 - Operations							
	Operational disaster (fire, flood etc)	1	4	4	Senior Finance Officer	Annual	Jul-18	
				Business continuity plans in place for Pension Administrator	Senior Finance Officer	Annual	Jul-18	
				Business continuity plans in place for Scheme Manager	Senior Finance Officer	Annual	Jul-18	
2	Member data incomplete or inaccurate	3	3	9	Senior Finance Officer	Annual	Jul-18	
				Annual report from Pension Administrator used as basis for rectification/data cleansing plan	Senior Finance Officer	Annual	Jul-18	
				Returns from annual statements, Life Certificate checks, and National Fraud Initiative checks	Pension Admin	Annual	Jul-18	Queries arising from annual benefit statements (to be sent out summer 2017) to be dealt with by WYPF and HFRS
3	Administration process failure/maladministration			2	Senior Finance Officer	Annual	Jul-18	Shared Services Agreement contract requested from WYPF
				Formal agreement in place with administrator, including SLAs	Senior Finance Officer	Annual	Jul-18	
				Authority levels clearly agreed and kept up to date	Scheme Manager	Annual	Jul-18	
				Review independent reports of administrator's process	Scheme Manager	Annual	Jul-18	
				Ongoing dialogue with administrator	Senior Finance Officer	Ongoing	Ongoing	
				Contract meetings between Pension Administrator and Senior Finance Officer	Senior Finance Officer	Quarterly		Quarterly meeting 06/07/2017

4	<b>Risk Area 2 - Financial</b>												
	<b>Excessive charges by supplier</b>	2	2	4	Annual review of scheme budget, review of costs incurred against budget	Senior Finance Officer	Annual	Jul-18					
					Periodic review of supplier	Senior Finance Officer	Annual	Jul-18					
5	<b>Incorrect employee and employer contributions</b>	1	5	5	Check incoming and outgoing scheme funds against scheme forecast - reconciling all funds	Senior Finance Officer	Monthly	Aug-18					
					Monitoring of contribution payments	Senior Finance Officer	Monthly	Aug-18					
					Annual audit	Finance Manager	Annual	May-18					
6	<b>Risk Area 3 - Regulatory &amp; Compliance</b>												
	<b>Over reliance on key pensions administration officers</b>	2	3	6	Key officer's convey specialist knowledge on to colleagues by mentoring	Senior Finance Officer/ Pensions Admin	Ongoing	Ongoing					Awaiting new HR structure to be fully implemented
					Enhance training by bespoke sessions/courses/workshops	Senior Finance Officer/ Pensions Admin	Ongoing	Ongoing					Awaiting new HR structure to be fully implemented
7	<b>Changes to legislation</b>	4	3	1.2	Ongoing review of legislative framework	Scheme manager	Ongoing	Ongoing					
					Up to date and documented training log, showing completion of scheme specific and The Pensions Regulator's educational material	Scheme manager	Ongoing	Ongoing					
					Technical advice and updates	Scheme manager	Ongoing	Ongoing					
8	<b>Conflicts of interest</b>	2	1	2	Pension board awareness of legal responsibilities	Scheme Manager	Ongoing	Ongoing					Conflicts of Interest Policy to form part of appointment process
					All pension board members to declare any conflicts and potential conflicts	Scheme Manager	Ongoing	Ongoing					Risk register to be completed and presented at each pension board