

## **PENSIONS COMMITTEE**

### **8 OCTOBER 2021**

## **RISK REGISTER**

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### **Recommendation**

- 1. The Chief Financial Officer recommends that the 8 September 2021 WPF Risk Register be noted.**

### **Background and update**

2. The Risk Register is kept under regular review and, following the August 2021 review by officers, an updated Register is attached as an Appendix.
3. The review resulted in the removal of risk WPF 32 (GMP rectification not completed in line with the Pensions Regulator's / our members' expectations) as the project has been completed successfully.
4. The review resulted in no residual risk scores being increased or reduced.
5. No new risks were added to the Register
6. Mitigating actions have been updated for:
  - a) **new measures** e.g. bringing forward proposals to the Committee meeting on 8 December that seek to improve our service by ensuring that we have the resources in place to deliver the Worcestershire Pension Fund of the future; a Fund resourced up for the challenges and projects ahead; and increasing our understanding of the cyber risks we face e.g. by probing the supplier of our pension administration system about what they have been doing to keep the cloud / our data / our login arrangements Altair / sending (bulk / individual) emails from Altair safe; and
  - b) **previous measures that have been completed / developed further / have changed timelines** e.g. producing a 2021 FSS; providing and reviewing our training for PB / PC / PISC members; updating our Good Governance position statement; and becoming a signatory to the 2020 UK Stewardship Code.
7. Our staff continue to predominantly work from home to deliver a 'business as usual' service with no loss in productivity.

### **Supporting information**

- Appendix - WPF Risk Register 8 September 2021

### **Contact Points**

Specific Contact Points for this report

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### **Background Papers**

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report.