

LOCAL PENSION BOARD**12 JUNE 2017****REPORT OF THE DIRECTOR OF CORPORATE RESOURCES****RISK MANAGEMENT AND INTERNAL CONTROLS****Purpose of the Report**

1. The Purpose of this report is to inform the Board of any issues concerning risk management and internal controls. There is a requirement for such matters to be considered by the Pension Board as stipulated in the Pension Regulator's Code of Practice.

Background

2. In April 2015 The Pension Regulator (TPR) published its Code of Practise on governance and administration of public service pension schemes. This introduced a number of areas pension administrators need to record and Pension Board members should be aware of.
3. One area within the code is risk, more specifically 'risk management and internal controls', which the code states should be a standing item on each Pension Board and Pension Committee agenda.
4. The Leicestershire Fund already manages risk and has a risk register in place that is regularly reviewed by officers and presented to the Local Pension Board annually. Internal and external audit also consider risks within Pensions and highlight any risk concerns.

Identified Risks

5. There are currently no identified risks.

Recommendation

6. The Board is asked to note the report.

Equality and Human Rights Implications

7. None specific

Officers to Contact

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