



LOCAL PENSION COMMITTEE – 8 NOVEMBER 2019

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES

RISK MANAGEMENT AND INTERNAL CONTROLS

Purpose

1. The purpose of this report is to inform the Committee of any changes relating to the risk management and internal controls of the Pension Fund, as stipulated in the Pension Regulator's Code of Practice.

Background

2. The Pension Regulator's (TPR) code of practise on governance and administration of public service pension schemes requires that administrators need to record and members be kept aware of 'risk management and internal controls'. The code states this should be a standing item on each Pension Board and Pension Committee agenda.
3. In order to comply with the code the risk register and an update on supporting activity is included on each agenda.

Risk Register

4. The updated Risk Register is attached as an appendix to this report. Progress updates have been made to risks 7,9 and 11.
5. Risk 3 (Administration of the Firefighters pension scheme) has been removed from the register. This reflects the discussions that are taking place with the three Fire Authorities regarding the orderly transfer of the service to a new provider.

Identified Risks of Concern

6. There are currently no identified risks of concern.

Recommendation

7. The Local Pension Committee is asked to approve the revised risk register of the Pension Fund

Appendix

Risk Register

Equality and Human Rights Implications

None.

Officers to Contact

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