

Ref no.	Area	Description of risk	Risk Assessment			RAG	Actions taken or being taken	Current status	Mitigations / Comments
			Impact	Likelihood	Risk Level				
1	Staffing	Wellbeing issues (the virus itself, other sickness, mental health)	3	2	6	G	Wellbeing information made available by Northamptonshire County Council; social distancing being observed in the office; incidents of self-isolation, illness and recovery being monitored weekly.	Ongoing	Minimise the number of people working in the office. Line managers to regularly check in with team members. Wellbeing and safe working reminders.
2	Staffing	Resource issues (due to numbers of people too unwell to work)	4	2	8	A	Contingency plans being put in place to ensure cover for all key posts; priority work identified	Ongoing	Redeploy resource from other areas of the service and/or Northamptonshire County Council.
3	Homeworking	IT issues - minor (such as individual connection, password reset issues)	1	5	5	G	All staff tested ability to work from home prior to lockdown. New issues to be reported to line manager or IT immediately.	Done	Extra support from IT. Allow people to be flexible and work around issue. Staff to work in the office providing social distancing can be observed.
4	Homeworking	IT issues - major (such as network failure, broadband capacity issues)	4	2	8	A	IT network being monitored by Northamptonshire County Council.	Ongoing	Extra support from IT. Direct staff to do other non IT based work - studying, training or take annual leave where priorities allow. Allow people to be flexible and work around issue.
5	Service delivery	Changes to and issues with incoming and outgoing post.	2	2	4	G	Being monitored by Northamptonshire County Council. All post held securely in OAS post room until collected by designated officer.	Ongoing	Members informed of potential delays receiving and sending post (via website, voicemail and automatic email responses). Use of member self service to send documentation to registered scheme members. Continual promotion of member self service.
6	Service delivery	Problems with making payments (retirement and death grants, refunds, transfers, pensioner payroll, BACS, CHAPS, Northern Trust)	4	2	8	A	Existing payment procedures being monitored with suppliers/providers of those services.	Ongoing	Suppliers/providers of services business continuity plans.
7	Service delivery	Complaints from members regarding delayed response times	1	1	1	G	Information on website, voicemail and automatic replies to emails.	Ongoing	Member self service available for members to run estimates of benefits payable.
8	Service delivery	Increases in number of retirement, redundancy and death workloads	2	2	4	G	Workloads prioritised; team analysis skills check carried out; staff resilience plan for key roles being put in place; workloads being monitored	Ongoing	Inform members of potential delays. Redeploy resource from other areas of the service and/or Northamptonshire County Council.
9	Service delivery	Inability to print from the office due to inability to access office or lack of resource	2	3	6	G	One staff member printing when attends office to deal with post. Use of member self service for registered members to receive correspondence.	Ongoing	Inform members of potential delays. Redeploy resource from other areas of the service and/or Northamptonshire County Council. Further promotion of member self service.
10	Scheme Employers	Employers failing to make contribution payments	2	3	6	G	Established monitoring procedures in place. Riskier employers have been contacted to discuss their current situation and re-profiling of contribution payments, within the year, where appropriate.	Ongoing	
11	Scheme Employers	Employers failing to make contribution payments on time	1	3	3	G	Established monitoring procedures in place but with faster intervention when a late payment is received to discuss whether the late payment is linked to the pandemic.	Ongoing	
12	Scheme Employers	Employers unsure of what procedures to follow in relation to specific Coronavirus related issues	2	3	6	G	FAQs developed and communicated to employers and available on the LGSS Pensions website, existing designated email address for employer queries	Ongoing	Webinars or online meetings to provide further clarification if needed
13	Data security	Increased risk of cyber-crime	3	4	12	A	Mandatory online training to increase knowledge of cyber-crime	Ongoing	Regular reminders to staff to increase vigilance. Organisation wide cyber-crime messaging via Daily Briefings.
14	Data security	Increased number of data breaches (due to newness of working from home, changes to procedures, changes to work asked to do and so on) or delays in reporting	5	2	10	A	Mandatory online training to increase knowledge of how to avoid a data breach	Ongoing	Regular reminders issued to staff.
15	Suppliers	Advisers and consultants to the Fund or other internal departments relied upon have limited staff resulting in low service	3	2	6	G	Lines of communication being kept open with regular updates; assurance documents received being kept, business continuity plans	Ongoing	Consider alternative suppliers where issues are urgent.
16	Accountancy	Liquidity issues/ensuring cash flow	5	2	10	A	More regular monitoring of cash flows. Earlier planning of cash calls.	Ongoing	
17	Accountancy	External Parties not available to provide Closedown information to complete the Statement of Accounts	3	2	6	G	Regular contact with all parties involved to mitigate any possible delays.	Ongoing	Gathering of information nearly complete
18	Accountancy	Authorisers for payments are not available resulting in payments not being made to pensioners, members or suppliers	4	1	4	G	Ensuring resilience in arrangements through technology and additional cover	Ongoing	The Administering Authority's business continuity plans.
19	Accountancy	Lack of monitoring of income collection	3	2	6	G	Established monitoring procedures in place	Ongoing	
20	Accountancy	Employers not available to confirm data queries for production of FRS IAS19 statements	3	2	6	G	FRS control monitoring updated to send automatic chasers when information is missing within the process.	Ongoing	
21	Accountancy	LGSS Debt team not currently chasing any debt resulting in increased number of payments not meeting agreed payment terms.	2	2	4	G	Monthly aged debt reports obtained to see where the debt is held. Crossing checking of bank statements for payments and advise debt and income where payments are, if made.	Ongoing	Value of debt is not high in relation to materiality.
22	Legal	Inability to execute documents causes failure of contractual arrangements to reflect risks arising from crisis	2	2	4	G	Ensuring resilience in arrangements through technology and additional cover Director has secured seal and maintaining availability For Pension matters	Ongoing	Overall level of activity is likely to be reduced due to social distancing measures
23	Investments	Failure to maintain future returns	5	1	5	G	Investment managers are under more regular monitoring with direct discussions to understand impact of pandemic on short, medium and long-term returns.	Ongoing	Investment managers are set a benchmark and appraised over the long-term. The Fund is a long-term investor.
24	Investments	Executing decisions - enabling decision making and sign off of decisions	4	1	4	G	Review of signatory lists	Done	Signatory lists have enough number of available signatories to minimise risk
25	Investments	Pending investments - failure to (re)consider new investments	2	1	2	G	Officers working with advisors in background regarding future activity	Ongoing	Committee meetings moved to virtual
26	Investments	Business continuity arrangements of Link, ACCESS ASU, Northern Trust and investment managers	5	2	10	A	Monitoring third party providers including via ACCESS	Ongoing	Discussed via regular conference calls with third parties.
27	Investments	Property and Alternative - Income and capital values impacted by Coronavirus	4	3	12	A	Work with investment managers to understand impacts including delayed reporting due to illiquid nature of assets	Ongoing	Closer cash flow modelling. More regular monitoring and discussions with managers. Build in predicted outcomes into our modelling and reporting. Diversification across regions, sectors, asset classes reduces COVID impact
28	Investments	Equity protection - Markets fall in value to such an extent that equity protection arrangements are exhausted	3	2	6	G	Equity protection arrangements reviewed regularly with supplier and advisors and new structures considered. Ability to change contracts if financially advantageous albeit governance overhead.	Ongoing	New arrangements of the current scale could be implemented through existing delegations. Arrangements of greater scale would require a new Committee decision. Protection is currently across only part of the Fund and therefore fund level impact is muted.