

Risk Register - Haringey Pension Fund

| LEGISLATION: RISK MANAGEMENT FRAMEWORK | | | | | | | | |
|--|---------|---|---|--------|------------------|---------------------------|---------------------|-----------|
| Risk No | Cat Ref | Risk | Current Controls | Impact | Proba- bility | Overall Risk Rating | Respon- sibility | Timescale |
| 18 | LEG1 | Failure to adhere to LGPS legislation (including regulations, order from the Secretary of State and any updates from The Pension Regulator) leading to financial or reputational damage | <p>Officers maintain knowledge of the LGPS legal framework for routine decisions.</p> <p>Use of tools available on the TPR website including the Public Service Toolkit and Scheme Advisory Board Model.</p> <p>The Council's legal team is involved in reviewing Committee papers and other legal documents.</p> <p>The Fund has engaged a team of experts (Independent Advisor, Actuary, Investment Consultant) that are highly degree of experience and knowledge about the LGPS and pension fund investments.</p> | 5 | 2 | 10 | HoP; PAM; PCB | Quarterly |
| 19 | LEG2 | Lack of access to appropriate legislation, best practice or guidance could lead to the Fund acting illegally. | <p>Access to LGA material, use of specialist advisors, membership on national and regional forums and attending training presentation on impact and implementation of new legislation.</p> <p>Collaborative working with other Funds to assess requirement and impact of new legislation.</p> | 5 | 1 | 5 | HoP; PAM | Quarterly |

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| 20 | LEG3 | Lack of skills or resource to understand complex regulatory changes or understand their impact. | The Pension Team is being restructured to ensure appropriately skilled staff are recruited and to ensure that there is a concentration of knowledge between the pensions administration and investment teams. | 4 | 2 | 8 | HoCP; HoP; PAM | Dec-16 |