Risk Register with Controls Reference Order

Administration Risk			*Portfolio*	Uncontrolled	Current	Controls and Actions		
Risk Ref	**Risk Identified**	**Potential Consequence**	**Assigned To**			**Control or Action**	**Status**	**Review Date**
ADMIN0001	Failure to pay pensions and lump sums on time **Latest Review**: 30/03/2026 No current change to process. Workflow and processes regularly reviewed and changes implemented where appropriate.	Financial difficulty for the scheme member concerned, reputational risk to the Pension Fund, and additional cost to the employer where interest is payable as a result of late payment.	*Cllr David Thomas* Chris Hurst	8	4	• **Maintenance and update of Altair and Trent systems, sufficient staff resources and training. Quality assurance processes** Maintenance and update of Pension Administration and Trent systems, sufficient staff resources and training. Quality assurance processes in place to check work done.	Control In Place	
						• **Continuing Review of processes and procedures** Ongoing review of process as part of continuous pensions administration workflow assessment	Control In Place	
ADMIN0002	Inability to deliver service as a result of loss of pensions administration system, or any other system used in the provision of service (e.g. pensioner payroll). Failure of any system used by the service as a result of a hardware or software failure. **Latest Review**: 09/10/2025 No change to existing process	Failure to provide pension administration service. Member pension benefits not paid according to statutory requirements. Reputational Risk.	*Cllr David Thomas* Chris Hurst	8	2	• **business continuity planning and systems providers assurance** Business Continuity Plan for the Pensions administration service. Assurances received from all systems providers in relation to their current resilience to the threat of a failure in cyber security.	Control In Place	
						• **Business Continuity Plan under review. Periodic review by the Pension Board of provider assurances in respect of cyber security**	Control In Place	
ADMIN0003	Failure to hold scheme member's personal data securely. **Latest Review**: 09/10/2025 Annual assurances sought from software providers to the Fund.	Poor data quality; compromised data; fines	*Cllr David Thomas* Chris Hurst	8	4	• **Compliance with Powys County Council Data Protection and ICT policies.** Compliance with Powys County Council Data Protection and ICT policies.	Action In Progress	30/04/2027
						02/04/2026 *Progress in line with expectations and milestones achieved. On track for implementation in line with government time scales*		
						• **Data protection audit in conjunction with TPR data quality standards to be undertaken**	Control In Place	

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ADMIN0004	Failure to maintain and hold up to date and accurate pension records and potential impact on scheme members and employers. **Latest Review**: 30/03/2026 No change to Data Improvement Plan since last review. Intention is to develop the Improvement Plan and Strategy in 2026	Payment of incorrect pension benefits; late payment of benefits; assessment of incorrect liability values. Resulting in loss of customer confidence and satisfaction; IDRP and Ombudsman appeals; and, incorrect assessment of employer contribution rates.	*Cllr David Thomas* Chris Hurst	9	6	• **Pensions team work with employer payrolls to ensure data quality; data validation checks undertaken & training** Pensions team work with employer payrolls to ensure data quality; data validation checks undertaken by team at each year end; validation checks carried out at each actuarial valuation (triennially) by the Fund actuary. Staff training and development. • **Additional data validation and quality checks to be implemented as required by the TPR code of practice.**	Control In Place Control In Place	
ADMIN0005	Failure to communicate effectively with stakeholders. **Latest Review**: 09/10/2025 Communication Policy in place. Additional resource now in place for communications.	Scheme members unaware of their rights under the LGPS and make poor decisions in relation to pension rights. Employers unaware of the scheme regulations, the procedures and their responsibilities, resulting in poor or inappropriate decision-making and may adversely effect the flow of pensions data to the Pension Fund.	*Cllr David Thomas* Chris Hurst	6	4	• **communications policy** the Pensions Support Manager is tasked with responsibilities in relation to scheme and Fund communications, as part of their Job Description. In addition, the Fund has a clear communications policy as well as a regularly updated website.	Control In Place	
ADMIN0006	Pensioners living longer and, changing retirement patterns. **Latest Review**: 08/06/2026 Mortality considered in the triennial valuation by Fund actuary and appropriate assumptions made.	Increased employer contribution rates.	*Cllr David Thomas* Chris Hurst	6	4	• **The Fund actuary investigates these matters at each valuation or more frequently where appropriate.** Mortality assumptions are set with some allowance for future increases in life expectancy. The Fund actuary investigates these matters at each valuation or more frequently where appropriate. If significant demographic changes were to occur between valuations, the Pension Fund will advise employers accordingly and notify them of the likely impact on their contribution rates, reviewing bond values, as required. The Fund produces a Funding Strategy Statement which considers long term funding.	Control In Place	

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ADMIN0007	Deteriorating patterns of ill health or other early retirements. **Latest Review**: 08/06/2026 Considered as part of the triennial valuation by the Fund actuary.	Increase in employer contribution rates and deficit recovery payments.	*Cllr David Thomas* Chris Hurst	6	2	• **Employers are required to pay the capital costs of early retirements (pension strain), upfront for all cases.** Employers are required to pay the capital costs of early retirements (pension strain), upfront for all cases. Ill health retirements and costs are monitored against Fund allowances. Certain Employers pooled together to share experience and help manage contribution rates (as per the Funding Strategy Statement) *02/04/2026 Considered for the 2025 valuation.*	Action In Progress	02/07/2026
ADMIN0009	Cessation of Service Contract for Pensions Administration System **Latest Review**: 09/01/2026 Long term contract in place and established protocols in place at renewal time.	Falure to meet legislative requirements and administer the LGPS. Risk of intervention by the Pensions Regulator, legal challenges, reputational risk.	*Cllr David Thomas* Chris Hurst	10	2	• **Monitor Contract Position** Work with the Administering Authority Commercial Services to conduct an appropriate procurement exercise at the appropriate time	Control In Place	
ADMIN0010	Payments to overseas pensions. **Latest Review**: 09/10/2025 Overseas existence exercise scheduled for 2026	Payments continuing to potentially deceased pensioners	*Cllr David Thomas* Mari Thomas	4	3	• **Conduct Existence Check** Carry out an overseas existence check	Control In Place	