

## LCPF Risk Summary December 2017

Group	Reference	Risk Title	Jun-17			Dec-17			Variance	Movement
			Impact	Likelihood	Rating	Impact	Likelihood	Rating		
Investment & Funding	I1(i)	Investment Strategy	4	1	4	4	1	4	0	
	I1(ii)		4	1	4	4	1	4	0	
	I2(i)	Construct, Implement and Perform	4	2	8	4	2	8	0	
	I2(ii)		4	2	8	4	2	8	0	
	I3	Custody of Fund assets	4	2	8	4	2	8	0	
	I4	Actuarial Valuation and Monitoring of Funding	4	1	4	4	1	4	0	
	I5	Cash-Flow Management	2	2	4	2	2	4	0	
	I6	Admitted Bodies Arrangements	2	1	2	2	1	2	0	
Member	M1	Benefit Payments	2	1	2	2	1	2	0	
	M2	Member Communications	2	1	2	2	1	2	0	
	M3	Data quality	2	1	2	2	1	2	0	
	M4	Contributions	2	1	2	2	1	2	0	
Operational	O1	LCPF Committees and Fund Governance	3	2	6	3	2	6	0	
	O2	Reliance on key persons and expertise	3	3	9	3	3	9	0	
	O3	Risk Management	3	3	9	3	2	6	-3	Decrease
	O4	Compliance	3	3	9	3	3	9	0	
	O5	Cost Management	1	2	2	1	2	2	0	
	O6	Business and IT Continuity	3	2	6	3	2	6	0	
	O7	Data Protection and cyber security	3	2	6	3	3	9	3	Increase
	O8	Fraud Risk	1	1	1	1	1	1	0	
Transition	T1	Decision Making	4	3	12	4	3	12	0	
	T2	Change Management	3	3	9	3	3	9	0	
	T3	Investment Transition	3	3	9	3	3	9	0	
	T4	Admin transition	4	2	8	4	2	8	0	
	T5	External Drivers	4	4	16	4	3	12	-4	Decrease

Top 2 Highest Risk	1	T1	Decision Making	12
	2	T2	External Drivers	12
Risk Increasing	1	O7	Data Protection and cyber security	9
Risk Decreasing	1	O3	Risk Management	6
	2	T5	External Drivers	12