

Risk Register: SCOTTISH BORDERS COUNCIL PENSION FUND

No.	RISK <i>Threat to achievement of business objective</i>	Scope/potential consequences of risk	Risk Control Measures in Place	Proposed Additional Control Measures	Assessment of Residual Risk (likelihood x impact) With Control Measures		
					Likelihood	Impact	Risk Score

2. Employer Risks

2.1	Changes in composition of Pension Fund membership i.e. active/deferred/pensioners	Fund Matures more quickly than currently anticipated and this will require a complete review and potential change to the investment strategy and employers contribution levels.	Implementation of Auto enrolment for the Council met in July 2013. Adopted transitional arrangements until Sept 2017. Borders College staging date February 2014 and SBHA staging date April 2014. Pension Administration Strategy in place and monitored.	Treat Risk. Close monitoring of early retiral decisions and quantification of impact on pension fund to be included as part of the Council reports. Communication strategy to be developed linking to new self service systems currently being implemented.	4	4	16
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6. Regulatory & Compliance Risks

6.2	Legislation changes	Loss of independence; impact on Fund value and benefits	Active participation in Scottish pension investment and administration networks. Involvement with COSLA discussions on Pensions.	Tolerate Risk. Seek to input into any of the legislative change through active membership of COSLA.	4	4	16
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