



<b>Meeting:</b>	Pension Board
<b>Date:</b>	12/07/2021
<b>Title:</b>	Cyber Security
<b>Purpose:</b>	Update the Board on Gwynedd Council's cyber security resilience
<b>Author:</b>	Meirion Jones, Pensions Manager

## 1. Introduction

With significant cyber breaches hitting the headlines almost daily and the Pensions Regulator's growing expectations, cyber risk has become an increasingly topical issue for the LGPS.

Even before the pandemic hit, the fact that we were living in a far more connected world, with data being shared between organisations and services increasingly moving online, meant the threat of a cyber attack was already significant. Add the impact of homeworking into the mix and it only serves to increase the potential threat from cyber-criminals.

And you don't need to look too hard in the media these days to see the disruption cyber attacks can cause. Newsfeeds regularly highlight the latest ransomware attacks, denial of service, phishing or "zero-day" attacks. All these run the risk of loss of member data, financial loss, disruption to service and reputational damage to organisations. And public sector organisations have not been immune from the threat – in fact, they are often seen as a prime target.

## 2. Why is the LGPS potentially vulnerable to attack?

Fundamentally, all LGPS funds hold large amounts of exploitable personal data and assets which are a prime target for fraudsters, scammers and cyber criminals. Funds also work with a wide range of providers and suppliers that handle their sensitive data (e.g. employers, AVC providers, software providers, actuaries, etc).

## 3. What is the situation at the Gwynedd Pension Fund?

As Gwynedd Council is the administering authority for the Gwynedd Pension Fund, IT support is taken care of by the Council's IT department. Cyber Security is taken seriously by the Council. The report in **Appendix A** prepared by Huw Ynyr, Assistant Head of Finance – Information Technology for the Audit and Governance Committee on 15/07/2021 gives information on cyber risks facing the Council and steps taken to mitigate these risks.