

Meeting:	Pension Board
Date:	11/07/2025
Title:	RISK REGISTER
Purpose:	To present the updated version of the Pension Fund's Risk Register to the Pension Board, which was last presented in 2023.
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1. Background

The Pension Fund maintains a Risk Register to identify, assess, and manage risks that may affect the administration, performance, and obligations of the Fund. It is a key management tool and an integral part of the Fund's risk governance framework.

2. Updates for 2025

The 2025 version has been amended to include:

- Requirements of the new Pensions Regulator (TPR) General Code (Risk 1.4)
- Introduction of the Pension Dashboard and its implications (Risk 6.12)
- Project Snowdon - Changes resulting from the Fit for Purpose consultation (Risks 9.1 – 9.3)

A copy of the current Risk Register is attached at **Appendix A**.

It is a working document and will be reviewed regularly and updated for any significant risks that develop.

3. Looking Ahead

It is likely that further revisions to the Risk Register will be required following the latest valuation and the implementation of regulatory changes arising from the Fit for Purpose reforms.

4. The Board's Role

The members of the Board are asked to scrutinise the risk register and bring any comments or suggestions to the meeting.