

Summary Post Mitigation Risk scores

Reference	Strategic Risk	Sep-23	Nov-23	Feb-24	Jun-24	Sep-24	Nov-24	Feb-25	Change from Sept
Employer									
E1	Contributions Funding Failure to collect contributions from employers in line with Funding strategy requirements and Rates and Adjustment Certificate	4	4	4	4	4	4	4	↔
E2	Employer data Employers fail to provide accurate and timely data to the PAT team	9	9	9	9	9	9	9	↔
E3	Employer Covenant Delay in employers agreeing Admission Agreement, risk of insufficient security	4	4	6	6	6	6	6	↔
Administration									
A1	Pensions service Delivery Inadequate delivery of Pensions Administration	6	6	6	6	6	6	6	↔
A2	Regulatory Change Risk that new benefit structures can not be set up correctly or in time	6	6	6	6	6	6	6	↔
A3	Production of Statutory member returns Risk of failure to produce ABS, annual allowance and event reports	6	6	6	6	4	4	4	↔
A5	Transfer Scams Failure to comply with CETV anti scam checks	2	2	2	2	2	2	2	↔
A7	MBOS Project Failure to deliver the new ERP system to effectively deliver for Pension Fund accounting and payroll requirements	6	6	6	6	6	6	6	↔
Governance									
G1	Key Person risk Risk of loss of key / senior staff resulting in lost knowledge and skills with in the Pensions Team	4	4	6	6	8	8	6	↓
G2	Committee / Board Member Lack of decision making caused by loss of Pension Committee/Pension Board members or insufficient knowledge and skills of members	9	6	6	6	6	6	6	↔
G3	Cyber Security Risk of Loss of data or systems breaches through cyber attacks	8	12	12	12	12	12	12	↔
G4	Governance and Compliance Inadequate governance arrangements and controls to discharge powers & duties	6	3	3	3	3	3	3	↔
G5	Data Breach Failure to comply with General Data Protection Regulations	4	4	4	4	4	4	4	↔
G6	Fraud Internal and External fraud risk	4	4	2	2	2	2	2	↔
Investment/Funding									
I1	Funding risk - poor investment returns Risk that investment strategy fails to result in performance required to meet the needs of the Funding strategy discount rate	4	4	4	4	4	4	4	↔
I3	Regulatory risk Failure to comply with regulations, legislation and guidance from an accounting and investment perspective	2	2	2	4	4	4	4	↔
I4	Investment Pooling Inability to comply with government direction on pooling, insufficient sub funds to implement investment strategy, poor management of the pool	12	9	9	9	9	9	9	↔
I5	Investment Pooling (in respect of Government proposals) Arrangements agreed via ACCESS do not meet the needs of East Sussex Pension Fund (in respect of Mansion House proposals)							9	↔
I6	Funding risk - higher inflation Risk of inflation leading to increased liabilities, lower asset returns and a funding gap	6	6	6	6	6	6	6	↔
I7	Environmental, Social and Governance Risk of ESG factors within Investment strategy, underlying holdings and implementations of investment decisions	4	4	6	6	6	6	6	↔
I8	Climate change Risk to assets and liabilities associated with Climate Change	4	4	6	6	6	6	6	↔
I9	Liquidity Insufficient cash to pay benefits as they fall due	4	4	4	4	4	4	4	↔
I10	Money Purchase Additional Voluntary Contributions Inadequate offering to Scheme Members	2	2	2	2	2	2	2	↔

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