

CYNGOR SIR POWYS COUNTY COUNCIL

**Pensions and Investment Committee
11th July 2016**

REPORT BY: Strategic Director of Resources

SUBJECT: Amendment of Risk Register

REPORT FOR: Decision

1 Introduction

- 1.1 At the meeting of the Powys Pension Board held on 4th March 2016 the Board recommended that the Pension Fund's Risk Register be amended.

2 Board Recommendations

- 2.1 The Board recommended that the Risk Register be amended to include the following identified potential risks:
- The insolvency of an investment manager (in the light of the Lehmann Bros. situation)
 - Participation in the Government's LGPS asset pooling initiative.

3 Risk Register Amendment

- 3.1 In the light of the Board's recommendations it is proposed that the Risk Register be amended by the inclusion of PEN030 and PEN031 (see amended Risk Register attached).

4 Recommendations

- 4.1 Committee is asked to approve the inclusion of PEN030 in the Risk Register.
- 4.2 Committee is also asked to approve the inclusion of PEN031 in the Risk Register.

Recommendation:		Reason for Recommendation:	
1. To approve the inclusion of PEN030 (risks associated with the possible insolvency of an investment manager investing Pension Fund assets. 2. To approve the inclusion of PEN031 (risks associated with the Pension Fund's participation in the Wales Pool).		As per report	
Person(s) To Action Decision:			
Date By When Decision To Be Actioned:			
Relevant Policy (ies):		N/A	
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
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Relevant Portfolio Member(s):	Councillor Wynne Jones
Relevant Local Member(s):	