

## CHB COLP PSB Register

**Report Author:** Matt Mott

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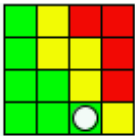
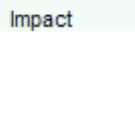
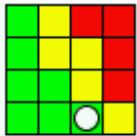

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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 01a	The year-end procedures of the Pensions Office remain thorough, accurate and timely.	The actuarial data supplied to the Home Office is based upon information extracted from the payroll system, the pension system and the general ledger. The extracts are reconciled and checked for errors or inconsistencies before submission to the Home Office. The City of London has no jurisdiction or control over data submitted by other Police Authorities.	Matt Mott	03-Feb-2020	31-Mar-2021

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CHB COLP PSB 02 <b>Legislative compliance</b>	<p><b>Cause:</b> (i) Lack of appropriate knowledge or skill. (ii) Lack of training/ appropriately skilled staff.</p> <p><b>Event:</b> The failure to comply with legislative requirements.</p> <p><b>Effect:</b> (i) Inaccurate benefits paid. (ii) Financial loss (iii) Increase in Appeals (iv) Reputational damage (v) Fines from Pensions Regulator</p>	<div>Likelihood</div> <div>Impact</div>	<u>4</u>	<p>The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members.</p> <p>In addition, other bodies such as the Pensions Regulator, HM Revenue &amp; Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them.</p> <p>Failure to comply with the governing legislation may lead to inaccurate benefits being paid or deadlines being missed which in turn may lead to damage to the City's reputation and/or fines being levied by bodies such as the Pensions Regulator.</p>	<div>Likelihood</div> <div>Impact</div>	<u>4</u>	31-Mar-2021	Constant
8 Oct-2019 Chamberlain				8-Oct-2019				

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 02a	Robust recruitment and training processes.	Ensuring that suitable staff are recruited at the correct salary levels and that appropriate training is provided will help to prevent non-compliance with legislative requirements.	Graham Newman Matt Mott	8-Aug-2019	31-Mar-2021

CHB COLP PSB 02b	The governing legislation may change or evolve over time and it is therefore important that staff maintain accurate and up-to-date knowledge of the Regulations.	Regular attendance at seminars, forums, webinars and user groups will ensure that knowledge of the relevant legislation is kept up-to-date and accurate.	Graham Newman Matt Mott	8-Aug-2019	31-Mar-2021
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Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CHB COLP PSB 03 Pension Scheme Administration (8-Oct-2019 Chamberlain	<p><b>Cause:</b> (i) Ineffective succession planning. (ii) Inadequately trained staff. (iii) Absences/ Increased Staff turnover. (iv) Data Accuracy.</p> <p><b>Event:</b> The failure of administrators to accurately calculate and pay the correct levels of benefits.</p> <p><b>Effect:</b>(i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions</p>	<div> <div>Likelihood</div>  </div> <div> <div>Impact</div>  </div>	<u>4</u>	<p>The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members.</p> <p>In addition, other bodies such as the Pensions Regulator, HM Revenue &amp; Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them.</p> <p>If the members of the Pensions Office that are responsible for administration of the Police Pension Scheme lack the necessary knowledge and skills payment of benefits may be delayed and may be inaccurate.</p> <p>This may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator.</p> <p>8-Oct-2019</p>	<div> <div>Likelihood</div>  </div> <div> <div>Impact</div>  </div>	<u>4</u>	31-Mar-2021	Constant

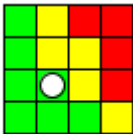
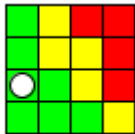

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CHB COLP PSB 03a	Job descriptions used at recruitment to attract candidates with skills and experience related to police pension administration. The appraisals process to monitor progress and assess training needs.	Ensuring that candidates with the necessary skills and abilities are employed by the City. Once in post, staff continue to receive relevant training and attend courses, seminars and conferences when appropriate.	Matt Mott Kate Limna	8-Oct-2019	31-Mar-2021
CHB COLP PSB 03b	Scheme administrators are trained to use the pensions administration software.	Ensuring that administrators are fully trained to use the pension administration software to enable them to provide accurate and efficient calculations. In addition, administrators should know the correct process to report to the software provider any errors encountered with the system in order that they can be investigated and resolved.	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2021
CHB COLP PSB 03c	Accurate and appropriate checking procedures in place at all areas of administration.	<del>Rigorous and thorough checking procedures are created and implemented to ensure all calculations and letters are checked for accuracy and legislative compliance.</del> <u>All checking procedures reviewed and where necessary amended due to take account of COVID 19 and officers having worked from home since 23 March 2020</u>	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2021
CHB COLP PSB 03d	Practical disaster recovery/succession plans in place to ensure continuity in the event that key staff leave or are unable to work for a prolonged period of time.	Ensuring that skill sets are not restricted to one staff member alone.  Priority cases and work types are identified to ensure continuation in the event that staff or other resources become unavailable.  <u>Disaster Recovery reviewed in light of COVID 19 and officers having worked from home since 23 March 2020</u>	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2021

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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 04a	Training on how to use the software and how to recognise and report problems and faults to be provided to all staff.	Any faults with the system should be reported to the software provider as soon as possible and therefore it is important that all staff can recognise any issues and know how to report them.	Matt Mott	8-Oct-2019	31-Mar-2021

CHB COLP PSB 04b	<p>The software provider is contracted to provide regular updates to the system as developments and enhancements are made.</p> <p>In addition, as regulations are amended, or legislation and factors are updated there is a requirement to ensure the software is also updated.</p>	Monitoring the system updates made by the system provider to ensure they are made accurately and on time.	Matt Mott	8-Oct-2019	31-Mar-2021
CHB COLP PSB 04c	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	Matt Mott	8-Oct-2019	31-Mar-2021



Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
<b>CHB COLP PSB 05 Pension Fraud</b>              8-Oct-2019 Chamberlain	<b>Cause:</b> (i) Continued payment of pensions following death. (ii) Staff acting inappropriately <b>Event:</b> Fraudulent claim of pension benefits. <b>Effects:</b> (i) Overpaid pensions.(ii) Financial loss	 Likelihood	4	If the death of a police pension scheme beneficiary is not reported, their pension may continue to be paid when there is no longer an entitlement.  This may be a deliberate failure to report the death or may be where there is no fraudulent intention, but in either case it will lead to benefit overpayment and a potential financial loss.  8-Oct-2019	 Likelihood	2	31-Mar-2021	              Constant

Action no	Action description	Latest Note			Action owner	Latest Note Date	Due Date
CHB COLP-PSB 05a	Robust fraud protection/detection processes.	Use of Mortality Screening Service and Tell Us Once Service [Government initiative that allows us to be notified of a death when registered]. Participation in the National Fraud Initiative. Annually sending Life Certificates to Overseas Pensioners.			Claire O'Malley Matt Mott	3- Feb-2020	31-Mar-2021



Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 06a	Ensuring that staff within City of London Police HR are aware of the rules regarding re-employment and PPA.	City of London Police HR will ensure that the necessary training in respect of re-employment and PPA is provided to members of the team and that procedures are in place so that this knowledge is maintained and passed on.	<del>Carl Tomlinson</del> <u>Azeem Bhatti</u>	8-Oct-2019	31-Mar-2021
CHB COLP PSB 06b	Monitoring job-applicants to ensure retired officers who are being re-employed are leaving the required break.	City of London Police HR will monitor any new applicant to ensure that any retired officer that is between the ages of 50 and 55 and is looking to be re-employed has taken the required break between retirement and re-employment. If necessary, they will determine whether the new employment is materially similar when assessing the length of the break that is needed.	<del>Carl Tomlinson</del> <u>Azeem Bhatti</u>	8-Oct-2019	31-Mar-2021
CHB COLP PSB 06c	Ensuring that officers that are coming up to retirement are aware of the rules regarding re-employment and PPA.	The City of London Police HR will ensure that all retiring officers are informed of the rules regarding re-employment and PPA.  When required to provide input at pre-retirement courses, the Pensions Office will include details in respect of re-employment and PPA as part of their presentation.	<del>Carl Tomlinson</del> <u>Azeem Bhatti</u>  Graham Newman	8-Oct-2019	31-Mar-2021





CHB COLP PSB 08a	<u>Keeping up to date with news from the Scheme Advisory Board, the Home Office, the Government Actuary's Department and the Technical Working Group.</u>	<u>Staying aware of all relevant correspondence issued by the Home Office / TWB and regular attendance at seminars, forums, webinars and user groups.</u>	Matt Mott	21-Sept-2020	31-Mar-2021
CHB COLP PSB 08b	<u>Making preparations for managing the additional workloads. This is likely to have an impact on the Pensions Administration budget however until the final remedy has been decided it is not possible to quantify the impact.</u>	<u>Regular contact and discussion between all relevant parties – Force HR / Force Finance / Pensions Administration</u>	Matt Mott	21-Sept-2020	31-Mar-2021
CHB COLP PSB 08c	<u>Making preparations for managing the expectations for those officers affected by the remedy.</u>	<u>Preparing communications and standard responses (FAQs) to be sent to affected officers.</u>	Matt Mott	21-Sept-2020	31-Mar-2021