

Croydon Council

REPORT TO:	Pension Board 23 March 2023
SUBJECT:	Risk Management Policy
LEAD OFFICER:	Matthew Hallett, Acting Head of Pensions and Treasury

1. RECOMMENDATION

- 1.1 The Board are invited to comment on the draft Risk Management Policy to be adopted by the Fund.

2. EXECUTIVE SUMMARY

- 2.1 This report updates the Board on the review of the Fund's Risk Management Policy and invites their comments.

3. DETAIL

- 3.1. On 17 March 2020 the Committee re-adopted a Risk Management Policy previously agreed for the Fund.
- 3.2 In their original Governance Review of the Fund and subsequent re-visits, as regards the Risk Management Policy, Aon Hewitt concluded that the Policy appeared to meet all of the requirements in relation to the CIPFA guidance and made no further recommendations in respect of the Policy.
- 3.3 Both good practice and advice given to the Fund indicate that the Policy be reviewed at least every three years. The recommended Policy is attached as Appendix A with the only changes from the existing version being some minor drafting points and the date of adoption in the final paragraph. The tracked changes have been included in the draft policy.
- 3.4 The Board are invited to comment on the draft Policy before it is taken to Pension Committee for approval.

4. DATA PROTECTION IMPLICATIONS

4.1 Will the subject of the report involve the processing of 'personal data'?

No.

Has a data protection impact assessment (DPIA) been completed?

No. This report relates to matters relating to the administration of the LGPS and the Croydon Pension Fund.

Approved by: Jane West, Corporate Director of Resources (Section 151 Officer)

CONTACT OFFICER:

Matthew Hallett – Acting Head of Pensions and Treasury.

BACKGROUND DOCUMENTS:

None.

APPENDIX:

Appendix A: The London Borough of Croydon Pension Fund - Risk Management Policy