**Risk overview statement – items to consider**



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|  |  | **Basic** | **Good** | **Ideal** |
| **1** | **Risk appetite statement** |  |  |  |
|  | High level statement of the trustees’ attitude to risk. Not possible to provide a pro-forma as this statement must be based on consideration of the specific risks and issues facing each scheme. The risk appetite statement may include:* Trustees’ objectives in managing the scheme (target solvency level / provide adequate / expected benefits)
* High level summary of approach to identifying and monitoring risks
* Extent to which trustees will accept / mitigate risk
* Categories of risk which the trustees will not accept
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| **2** | **Structural elements** |  |  |  |
|  | * Trust Deed and Rules
 |  |  |  |
|  | * Balance of powers summary
 |  |  |  |
|  | * Confirmation of Registered Administrator appointment
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|  | * Investment management agreements
 |  |  |  |
|  | * Administration service agreements
 |  |  |  |
|  | * Custodian agreements
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| **3** | **Governance approach** |  |  |  |
|  | * Trustee board membership, subcommittees
 |  |  |  |
|  | * Modus operandi including frequency of meetings, appointment of chair/secretary, procedures for circulation of agenda/papers/minutes
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|  | * Decision making procedures (i.e. full trustee meeting, by agreement between certain number of trustees, procedures for delegated decision making etc)
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|  | * Authorised signatory list
 |  |  |  |
|  | * Trustee training arrangements & confirmation of compliance
 |  |  |  |
|  | * Arrangements for provision of legislative updates
 |  |  |  |
|  | * Register of trustees’ interests
 |  |  |  |
| **4** | **Policy suite** |  |  |  |
|  | * Statement of funding principles
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|  | * Statement of investment policy principles
 |  |  |  |
|  | * Conflict of interest policy
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|  | * Dispute resolution procedure
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|  | * Data protection policy
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|  | * Revenue compliance policy
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|  | * Policy on Member Nominated Trustees
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