**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 |  |  |  |
| **2** | **Structural elements** |  |  |  |
|  | * Trust Deed and Rules |  |  |  |
|  | * Balance of powers summary |  |  |  |
|  | * Confirmation of Registered Administrator appointment |  |  |  |
|  | * Investment management agreements |  |  |  |
|  | * Administration service agreements |  |  |  |
|  | * Custodian agreements |  |  |  |
| **3** | **Governance approach** |  |  |  |
|  | * Trustee board membership, subcommittees |  |  |  |
|  | * Modus operandi including frequency of meetings, appointment of chair/secretary, procedures for circulation of agenda/papers/minutes |  |  |  |
|  | * Decision making procedures (i.e. full trustee meeting, by agreement between certain number of trustees, procedures for delegated decision making etc) |  |  |  |
|  | * 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 |  |  |  |
|  | * Statement of investment policy principles |  |  |  |
|  | * Conflict of interest policy |  |  |  |
|  | * Dispute resolution procedure |  |  |  |
|  | * Data protection policy |  |  |  |
|  | * Revenue compliance policy |  |  |  |
|  | * Policy on Member Nominated Trustees |  |  |  |