Public service

Internal controls Checklist

Use this checklist to evaluate your scheme's internal controls.

Action	Notes	Yes/No
Do you have effective arrangements and procedures to ensure that the pension scheme is being run in accordance with the scheme rules and requirements of law?	See paragraphs 94-112 in the code at **www.tpr.gov.uk/code14**. Consider if you need to put further arrangements and procedures in place.	
Do you regularly review the arrangements and procedures?	If yes, how often?	
Do you have a process to identify risks?		
Do you have a process to evaluate risks?		
Do you have in place processes or controls to manage risks?		
Do you have a risk register to record all risks identified and action taken?	See our example risk register at **www.tpr.gov.uk/ps-risk-register**	
Do you regularly review the risk register?	If yes, how often?	
Do you have a standing item on the pension board agenda to review scheme risks?		

If you have answered no to any of these questions, you should review your processes to ensure that they are fit for purpose.

Completed by _____   Date _____

Note: Public service pension schemes and legislation about the new governance and administration requirements are expected to come into effect in April 2015.

www.tpr.gov.uk/publicservice

The Pensions Regulator