

AAE Risk Register

Category	Name	-	Probability / Severity	Probability	Impact	Mitigation	Contingency	Risk Score after Mitigation	Action by	Action when
Legal	use of model standard by actuaries					ask MA to analyse				
Operational	Legal Risk		1.1							
Operational	Lack of risk registry		1.3			create registry				
Operational	GDPR		2.2			review existing data/ IT				
Operational	Cyber Risk		1.3			review existing data/ IT				
Operational	Liability Risk		2.1			insurance cover				
Operational	Key person risk		2.1			succession planning				
Operational	Financial Risk		1.1			Honorary Treasurer				
Reputational				low	high	independence/prof communication/peer review				
Reputational	Loss of trust in profession		2.1			good governance/peer review/communication				
Reputational	Loss of trust AAE as a trusted advisor		3.1			good governance/peer review/communication				
Reputational	Advers publicity		2.2			good governance/peer review/communication				
Strategic	Brexit		3.2			communication/rel man				
Strategic	Lack of MA support		3.1			IFoA/demonstrate added value				
Strategic	New competition					Demonstrate/comm value/perform				
Strategic	Threads to the Act. Prof.		3.1			Demonstrate/comm value/perform				
Strategic	Redefinition of fee base		1.2			Wider Fields/Diligence				
	Break-up of EU			low	high	Demonstrate/comm value/perform				
	less need for actuaries			high	high	diversification/wider fields/proof added value				
	People risk/change in positions stakeholder contacts			high	medium	build wider network				
	succession risks			medium	medium	planning				