

SCHEDULE 4

SYSTEMS AND PROCESSES REQUIREMENTS

Risk management

7. Whether there are systems and processes—
 - (a) for identifying, managing and monitoring operational, financial, regulatory and compliance risks;
 - (b) for recording and documenting risks in an appropriate and durable format;
 - (c) for ensuring that risks are managed in a timely manner by the appropriate persons;
 - (d) for informing the trustees about risks that have arisen and the steps being taken to manage them.