













Risk Grouping	Within CRL's control?	Risk Description	Type	Inherent			Control measures	Current			Owner
				Impact	Likelihood	Overall		Impact	Likelihood	Overall	

**CILEX Regulation Risk Preference**



SS2	NEW TOP RISK		CPD and prior conduct compliance highlighted by new CRM	R Op	5	4	20	~ Prior conduct linked to renewals ~ Non-compliance data to be reported to the Board ~ Weekly meetings with CILEX customer journey lead for CRM	4	3	12	Vicky Stuart	↑
SM2	TOP RISK		Lack of Group service capacity/failure to deliver under current SLAs, particularly for HR and Finance	£ Op	4	4	16	~ Contract management meetings ~ IGR	4	3	12	CEO	↔
(B2)													
SM8	TOP RISK		CRM does not deliver what we need or CRL needs are not prioritised and therefore delayed	Op	5	4	20	~ CRM Executive Operational Committee ~ Daily standups ~ Top risk consideration by Board ~ CRL involvement in One-CILEX customer journey ~ Weekly catch ups with CILEX customer journey manager	4	3	12	Vicky	↔
A3	TOP RISK		CILEX do not involve CRL when making changes that have a regulatory impact	Env	5	4	20	~ Positive engagement at officer and non-exec levels and education on internal governance boundaries via the CILEX Regulation ~ CILEX agreement Fellows possible without CPQ and prior membership ~ SLA ~ CEOs regular catch ups ~ Seat at External Relations Committee	3	4	12	CEO Vicky Stuart	↔
C1	TOP RISK		Lack of transparency of CILEX marketing and communications	Str R	5	4	20	~ Direct control of marketing budget for entity and practice rights development transferred to CRL from 2018 following officer discussions with CILEX Finance. Discussions ongoing with Group branding - also on Group Board agenda. ~ Additional marketing resource provided for in CRL 2019 budget ~ Increased internal comms with Chief Growth Officer at CILEX ~ CILEX External Relations Group	4	4	16	CEO Vicky Stuart	↔
C2	TOP RISK		Low brand awareness for CILEX Regulation [profile]	R	5	4	20	~ Additional marketing resource provided for in CRL 2019 budget ~ Recruitment of Digital Engagement and Comms dedicated resource, largely replacing Group comms service delivery. Direct control of marketing budget agreed with CILEX from 2018. Board oversight of delivery of marketing plan for entity and practice rights. ~ Comms & Engagement Strategy approved July 19 with campaigns agreed ~ CILEX new Chief Growth Officer	4	4	16	CEO	↔
D1	TOP RISK		Authorisation barriers inhibiting authorisation limiting CRL's potential to be a full service regulator	Str R	5	4	20	~ Engagement with anti-competitive practices in relation to mortgage lender panel eligibility for conveyancing entities ~ Direct marketing plan agreed and planned activities under way. ~ Separate paper on the agenda ~ Mte with UK Finance July 19	4	4	16	Vicky	↔

D2	TOP RISK		Number of <b>qualifying Insurers</b> subscribing to our Qualifying Insurers Agreement for provision of PII cover to regulated entities remains limited	Str	 5	 4	 20	Grow entity regulation leading to increased market share for QIA insurers. Regulator switching will assist. Potential impact of SRA proposals on maximum amount of cover will be monitored. As interim measure we will engage proactively with existing QIA member via our brokers, Marsh <i>~ Asking I SB to prioritise this in their strategy</i>	 5	 4	 20	Vicky	↔
D3	NEW TOP RISK		Choice of <b>insurers</b> for compensation arrangements remains limited with our current preferred insurance partner, Royal Sun Alliance, the only known supplier of a bespoke product	Str	 5	 4	 20	<i>~ Reviewing long and short-term strategies for compensation fund</i>	 5	 4	 20	Vicky	↔