

| The risk | | | | Original risk score (impact x likelihood) | | | Managing risk | | | | |
|-----------|--|---------------------------------------|--------------|--|---|-------|---------------|--|------------|---------------------------------------|------------------------------|
| Risk ref. | Risk description | Risk Owner | Date raised | I | L | Score | Control | Action | Deadline | Responsible officer | Transferred to risk register |
| CR28 | <p>Icelandic Banks – financial exposure</p> <p>If the current status as priority deposits with Landsbanki bank is successfully challenged, the council's deposits would be re-classified as 'general unsecured creditors' resulting in a lower recovery rate and exposure to claimant costs and impact on the MTFS over that already factored in through the capitalisation of losses.</p> | Chief Finance Officer Mark Sheldon | 9 April 2010 | 4 | 3 | 12 | Accept | Council commitment to join in group action with other councils to defend current priority depositor status | March 2011 | Chief Finance Officer Mark Sheldon | |
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