

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	