

Internal Audit Update

Presented By

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CY2023 Internal Audit Plan

Audit	January	February	March	April	May	June	July	August	September	October	November	December
Special Project: Program Office File Review												
TSP Fraud Risk Oversight												
Insider Threat												
TSP Death Benefits												
FISMA												
E-Travel ORM												
Monitoring of Converge												
Interagency Agreements												
FSM: PRISM/Oracle*												
OED File Plan												
Improper Payments (1)												
Records Management (1)												

As of November 7 2023

-  Completed (6)
-  In Process (3)
-  Planned (3)
-  Original Date Planned (1)

* Audit moved to the 2024 audit plan.

(1) Begin in 2023 and complete in 2024

E-Travel Final Internal Audit Report

- **Objective:**

- Conduct a test of critical controls for the eTravel process
- Identify weaknesses found during the testing of critical controls

- **Scope:** June 1, 2022, through May 31, 2023

- **Findings:** No NFR's were issued. Several recommendations for managements consideration were made in the Other Matters section of the report. Management provided a response to the recommendations (attached to report).

Development of 2024/2025 Internal Audit plans

- Significant amount of time and effort put into developing the 2024-2025 proposed audit plans for proposed 11 plus the annual FISMA audit.
- Development of these plans consisted of (but not limited to):
 - Conducting a risk assessment of potential auditable areas considering prior year audit findings
 - Reviewing EBSA's annual audit plan
 - Priorities of the Board
 - Examining areas of high/medium risk from OPR Enterprise Risk Assessment and OPR's Brand Monitoring Update
 - Reviewing FRTIB Financial Statements, Board Meeting Minutes, and CLA Audit Reports
- Socializing 2024/2025 Internal Audit plans with Senior Management and ELC

CY2024 Internal Audit Plan

Audit	January	February	March	April	May	June	July	August	September	October	November	December
Improper Payments (1)	Planned											
Records Management (1)	Planned	Planned										
AuditNow Implementation Review		Planned	Planned									
Compliance with EO 14035		Planned	Planned	Planned								
FSM: Oracle Financials			Planned	Planned	Planned	Planned						
Converge Court Order Payments				Planned	Planned	Planned						
Contracting				Planned	Planned	Planned	Planned					
Mutual Funds Window Operations Part 1							Planned	Planned	Planned			
Converge Non Systematic Withdrawals or Check Reissues									Planned	Planned	Planned	Planned
Converge Loans TBD									Planned	Planned	Planned	
Prior Year findings (2)		Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	
FISMA	Planned	Planned	Planned	Planned	Planned	Planned	Planned					

As of November 7 2023



Planned

Additional information associated to above audits as annotated:

1 Improper Payments and Records Management finishing up from 2023

2 Prior year findings would be addressed throughout the year as time permits. Will assign timeframes with the various findings.

Status of Internal Audit Findings

Calendar Years 2016 - 2023

Status by Year	2016	2017	2018	2019	2020	2021	2022	2023	Total
Closed	0	7	32	5	5	4	0	0	53
In Process	0	0	0	0	0	0	0	0	0
Open	0	0	0	0	1	2	6	6	15
Grand Total	0	7	32	5	6	6	6	6	68

Definitions:

Open: Finding has not been remediated yet.

Closed: IA has reviewed remediation documentation and considers the finding closed.

In Process: Currently under IA review.

Note: Previous audit findings (2020) were not risk rated consistently. 2015 and earlier data has been archived.

Other Internal Audit Activities

- Completing the Monitoring of Converge Internal Audit. Report will be drafted and sent in December, presented to the Board in January.
- Developing the 2024 and 2025 Internal Audit Plan.
- Updating the Internal Audit Strategic plan for 2024 to include contracting actions (call orders for 2024 Internal Audit Plan and 2024 annual FISMA audit).
- Preparing call order for 2024 annual FISMA audit and the 2024/2025 Internal Audit Plan.

Questions?