

FY 2019 Annual Audit, Inspection, and Evaluation Plan – 4th Quarter Update

Q1 Update in Green

Q2 Update in Red

Q3 Update in Blue

Q4 Update in Purple

Continuing Projects from FY 2018:

Type ¹	Rank ²	Planned Completion	Project	Reason/Objective
A	1	2nd Qtr. Completed	Audit of EXIM’s FY 2018 Financial Statements	Statutory mandate. To opine on the accuracy and completeness of the financial statements.
A	1	2nd Qtr. Completed	Audit of EXIM’s Compliance with FISMA for FY 2018	Statutory mandate. To determine if EXIM’s information security programs and practices are effective.
E	1	1 st Qtr. Completed	Evaluation of EXIM’s Small Business Strategy	To assess the effectiveness of EXIM’s current small business policies, procedures and marketing strategy including the use of brokers to meet the Charter’s 25 percent requirement.
E	1	1 st Qtr. Completed	Evaluation of EXIM’s Additionality Policy and Procedures	To determine if EXIM has sufficient policies and procedures and is complying with its policies and procedures.

¹ Type: A = Audit
 I = Inspection
 E = Evaluation
 O = Other

² Ranking: 1 = OIG will provide coverage in the area.
 2 = OIG coverage will be based on available resources.
 3 = OIG will consider for future coverage.

New Projects Planned for FY 2019

Type	Rank	Planned Start	Project	Reason/Objective
A	1	1st Qtr. Completed	Audit of EXIM's Compliance with the Reporting Requirements of the Improper Payments Laws	Statutory mandate. To determine if EXIM is in compliance with the reporting requirements of the Improper Payments laws.
O	1	1st Qtr. Completed	Assessment of EXIM's Implementation of Key Provisions of the 2015 Reform and Reauthorization Act	To provide an objective assessment of EXIM's actions to implement the key provisions of the 2015 Reauthorization Act.
A	1	2nd Qtr. Ongoing	Audit of EXIM's FY 2019 Financial Statements	Statutory mandate. To opine on the accuracy and completeness of the financial statements.
A	1	2nd Qtr. Ongoing	Audit of EXIM's Compliance with FISMA for FY 2019	Statutory mandate. To determine if EXIM's information security programs and practices are effective.
A	1	2nd Qtr. Ongoing	Audit of EXIM's Compliance with the DATA Act of 2013	Statutory mandate. To meet biennial reporting requirement on the completeness, timeliness, quality, and accuracy of spending data submitted by EXIM.
E	1	2nd Qtr. Completed	Evaluation of EXIM's Credit Loss Factor Model and Loss Reserve Process	To conduct an independent evaluation of the agency's loss reserve process including the Credit Loss Factor model, and the use of qualitative and quantitative risk factors.
O	1	3rd Qtr. Completed	Purchase Card Risk Assessment	Statutory mandate. To conduct a risk assessment of EXIM's purchase card program to analyze the risks of illegal, improper, or erroneous purchases.

Type	Rank	Planned Start	Project	Reason/Objective
A	2	3rd Qtr. Ongoing	Audit of EXIM's Suspension and Debarment Process	To determine if EXIM's suspension and debarment process is effective, in compliance with Federal guidance, and in line with best practices of other agencies.
E	1	4th Qtr. Ongoing	Evaluation of EXIM's Portfolio Risk Management and CRO Responsibilities	Statutory mandate. Triennial requirement to review EXIM's portfolio risk management procedures, including the implementation by the Bank of the duties assigned the Chief Risk Officer (CRO). The final report will provide a roll up of two related OAE projects completed in the third quarter of FY 2019. ³
E	2		On site review of export content, shipping documents and compliance with EXIM policies	To assess compliance with certain EXIM's policies such as domestic content, shipping of U.S. goods covered on the project's acquisition list, etc.
A	2		Audit of EXIM's Budgetary Process	To determine if EXIM's (1) budgetary process and federal budgetary reporting was in compliance with federal laws, regulations and guidance and (2) federal budgetary reporting was complete and accurate.
I	2		Transaction Inspection(s)	To determine if EXIM complied with policies, procedures, and best practices in all facets of specific transactions. This project will be risk-based and may include a focus on one particular transaction or multiple transactions in one location.

³ See the *Assessment of EXIM's Implementation of Key Provisions of the 2015 Reform and Reauthorization Act* (OIG-O-19-01, May 23, 2019) and *Evaluation of EXIM's Credit Loss Factor Model and Loss Reserve Process* (OIG-EV-19-03, June 19, 2019).

Type	Rank	Planned Start	Project	Reason/Objective
A	2		Audit of the Bank's Information Technology Program	To follow up on findings from the 2012 Audit of Information Technology (IT) support for EXIM. In addition, to determine if the Bank's IT systems are properly integrated and capture the data necessary for managing the Bank's programs and operations.