



OFFICE OF INSPECTOR GENERAL
EXPORT-IMPORT BANK
of the UNITED STATES

**Independent Auditors' Report
on the Export-Import Bank's
DATA Act Readiness**

November 28, 2016
OIG-AR-17-02



To: Inci Tonguch-Murray
Deputy Chief Financial Officer

From: Terry Settle *TL*
Assistant Inspector General for Audits

Subject: Independent Auditors' Report on the Export-Import Bank's DATA Act
Readiness

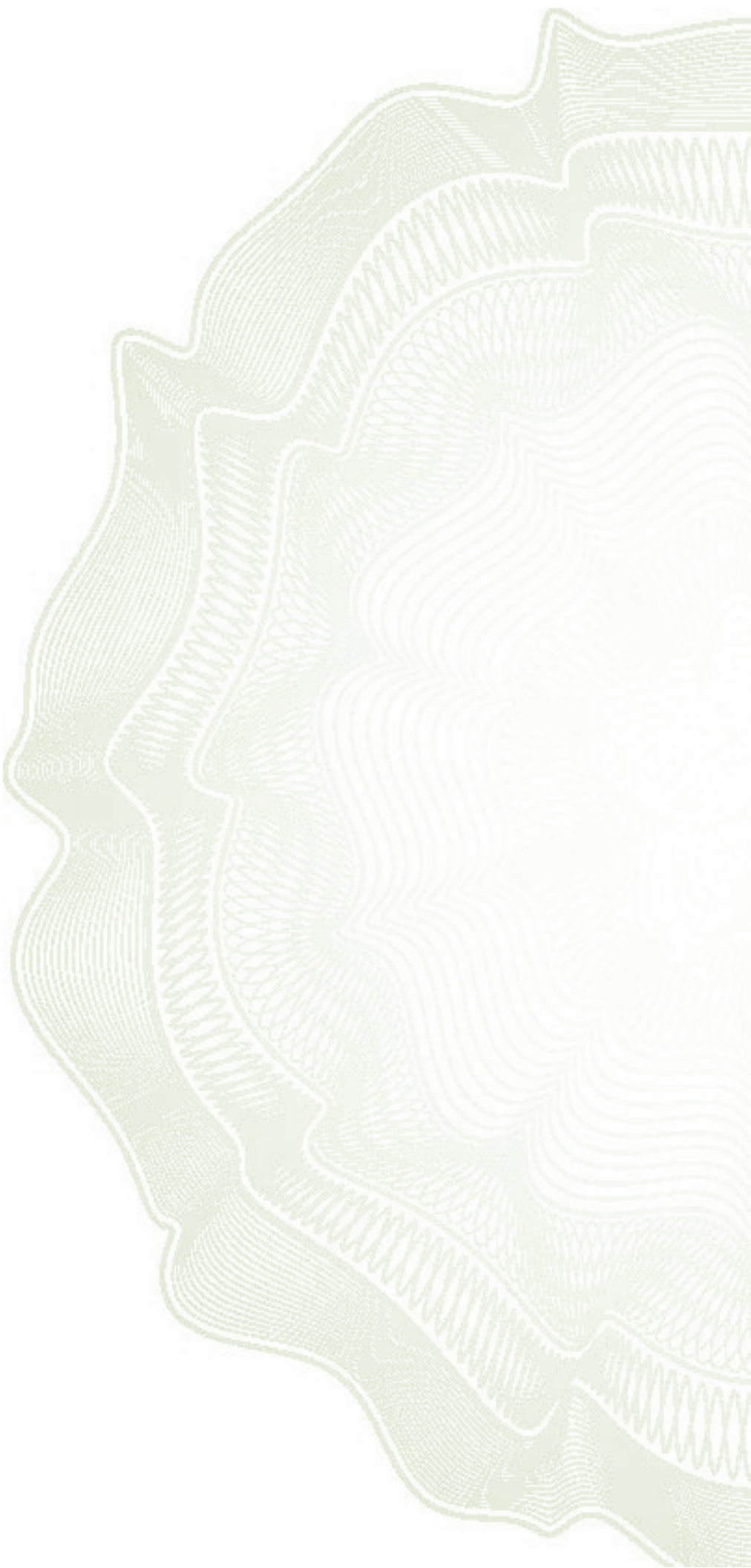
Date: November 28, 2016

This memorandum transmits the Independent Auditors' Report on the Export-Import Bank's DATA Act Readiness. Under a contract monitored by this office, we engaged the independent public accounting firm of Cotton & Company LLP (Cotton) to perform the audit. The objective of this performance audit was to determine to what extent the Bank implemented, or plans to implement, processes, systems, and controls to report financial and payment data in accordance with the requirements of the DATA Act.

Cotton determined the Export-Import Bank ("the Bank") has established an internal infrastructure to help ensure compliance with the May 2017 reporting requirements under the DATA Act. Although the Bank has made progress in its efforts of implementing the DATA Act, Cotton identified several areas in which the Bank can improve. The Bank has opportunities to improve 1) its communication with external stakeholders and use of available resources, 2) the detail contained in its DATA Act implementation plan and supporting documentation, and 3) its risk assessment. These conditions may affect the Bank's ability to implement all DATA Act requirements by the May 2017 deadline. The report contains eight recommendations and management concurred with all eight recommendations. We consider management's proposed actions to be responsive and the recommendations will be closed upon completion and verification of the proposed actions.

We appreciate the cooperation and courtesies provided to Cotton and this office during the audit. If you have questions, please contact me at (202) 565-3498 or terry.settle@exim.gov. You can obtain additional information about the Export-Import Bank Office of Inspector General and the Inspector General Act of 1978 at <http://www.exim.gov/about/oig..>

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