OFFICE OF ENTERPRISE RISK MANAGEMENT (OERM)

PRESENTED BY
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FEBRUARY 25, 2019

Thrift Savings Plan

AGENDA

OERM's Functional Statement

Organizational Structure & Staffing

Calendar Year (CY) 2018 Accomplishments

Planned Activities for CY 2019

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OERM FUNCTIONAL STATEMENT

To enhance enterprise governance by embedding enterprise risk management into key Agency operations and strategic decision making.
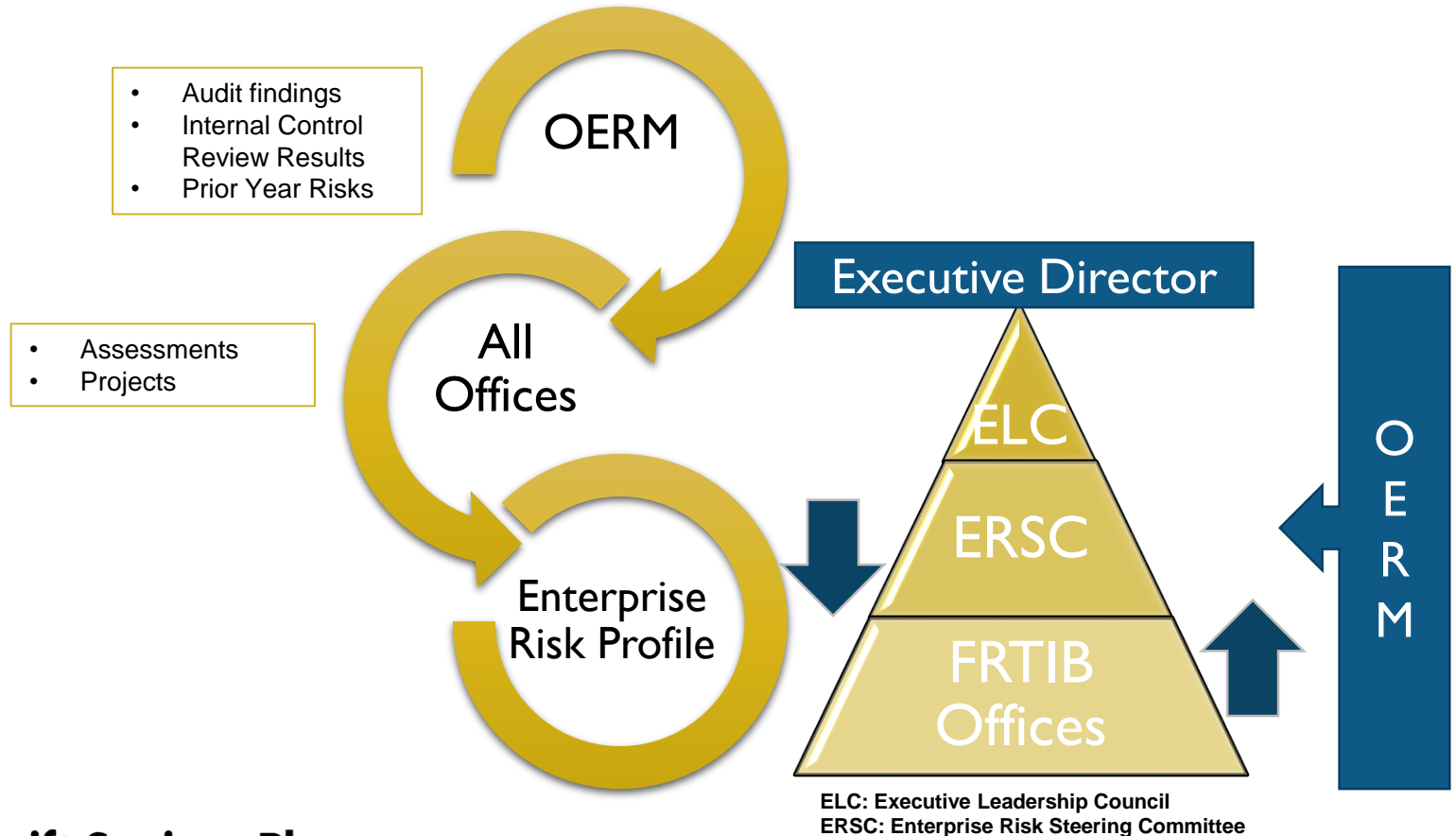
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OERM Management
(4)

Risk Management & Advisory Services (8)

- Enterprise Risk Management
- Internal Controls
- Audit Management
- Agency's Policies and Procedures
- Vendor Risk Management

Anti-Fraud (3)

- Prevention
- Detection
- Response

Internal Audit (4)

- Execute approved audits

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Current staff: 19
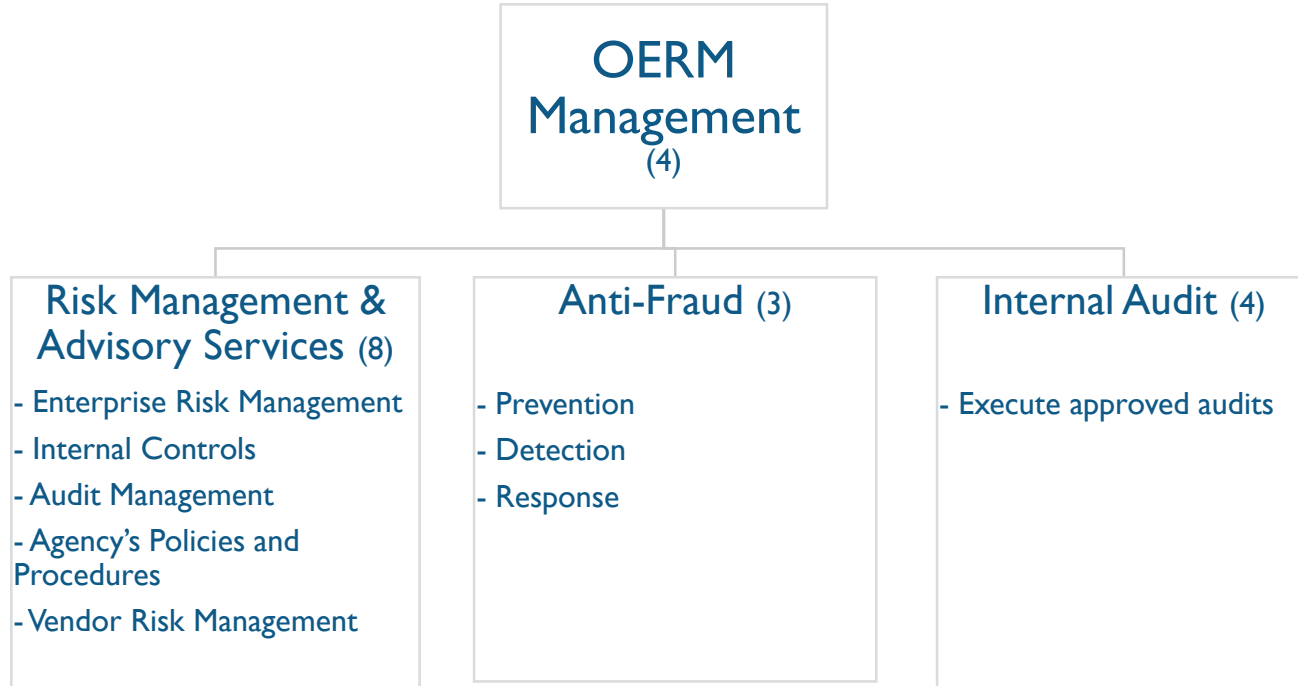
CY 2018 NOTABLE ACCOMPLISHMENTS

- Enhanced the Enterprise Risk Management (ERM) Program

- Initiated Internal Control Assessments of 5 Offices

- Streamlined Fraud Response processes

- Reported on audit findings and advised Offices on remediation

- Supported External Audits (EBSA, FISMA, Financial Statement)

- Reported on 5 Internal Audit engagements to the Board

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ENTERPRISE RISK MANAGEMENT PROGRAM

- Audit findings
- Internal Control Review Results
- Prior Year Risks

OERM

- Assessments
- Projects

All Offices

Enterprise Risk Profile

Executive Director

ELC

ERSC

FRTIB Offices

OERM

ELC: Executive Leadership Council
ERSC: Enterprise Risk Steering Committee

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Agency Risk Appetite by Risk Category

CATEGORY	APPETITE
Strategic	Moderate
Operational	Low
Legal	Low
Information Technology	Low
Reputational	Low
External	Moderate

The Agency overall risk appetite statement is LOW.

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INTERNAL CONTROL PROGRAM

Executive Director
(Agency Assurance Statement)

Internal Control System Evaluation*

Executive Leadership Council (ELC)
- Effectiveness and efficiency of operations
- Reliability of reporting for internal and external use
- Compliance with regulations and applicable laws

Sources of Information (FRTIB)
- Office Policies and Procedures
- Operational knowledge
- Management reviews
- Performance plans and metrics
- Internal Control risk assessment and evaluation*
- Internal Audit*

Sources of Information (External)
- Independent Audits (EBSA, Financial Statement, GAO, FISMA, etc.)
- Independent Reviews (OPM, OGE, etc.)
- Support Offices in evaluation of System and Organization Controls (SOC) Reports*

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* = Functions performed or supported by OERM