



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
77K Street, NE Washington, DC 20002

January 28, 2019

**Employee Benefits Security Administration - Performance Audit of Thrift Savings Plan
Participant Support Operations**

Audit Report Date:

December 14, 2018

Audit Scope Period:

April 1, 2017 through March 31, 2018

Audit Objectives:

- Determine whether the Agency implemented certain procedures:
 1. Provide timely and accurate information to participants concerning the TSP, including their statement of account activity.
 2. Prepare quarterly statements for participants that reflect the activity for the period.
 3. Prepare annual statements for participants that summarize all transactions made during the previous calendar year by transaction type.
 4. Respond to participants' and Congressional inquiries in an accurate and timely manner.
 5. Process confirmation and reject notices accurately, and distribute them in a timely manner.
 6. Enforce appropriate physical and logical access controls at the contact centers.
 7. Enforce appropriate caller authentication and privacy controls at the contact centers.
 8. Monitor the contact centers' contractors to ensure they are in compliance with the terms of the contract.
- Test compliance of the TSP account maintenance process with select USC and CFR sections.
- Determine the status of prior EBSA open recommendations.

Audit Results:

EBSA concluded that for the period April 1, 2017 through March 31, 2018, the Agency implemented certain procedures to:

1. Provide timely and accurate information to participants concerning the TSP, including their statement of account activity.
2. Prepare quarterly statements for participants that reflect the activity for the period.
3. Prepare annual statements for participants that summarize all transactions made during the previous calendar year by transaction type.
4. Respond to participants' and Congressional inquiries in an accurate and timely manner.

5. Process confirmation and reject notices accurately, and distribute them in a timely manner.
6. Enforce appropriate physical and logical access controls at the contact centers.
7. Enforce appropriate caller authentication and privacy controls at the contact centers.
8. Monitor the contact centers' contractors to ensure they are in compliance with the terms of the contract.

As a result of compliance testing, EBSA did not identify any instances of noncompliance with select USC and CFR sections.

EBSA closed 30 prior year recommendations, presented 10 new recommendations and left open 2 prior year recommendations. The Agency non-concurred with 5 recommendations.

The new recommendations noted call center configuration and patch management weaknesses; call center contract oversight weaknesses; physical access weaknesses at the Virginia contact center; logical access control weakness at the Maryland contact center; weaknesses in removable media controls; weaknesses in contact center service level compliance and enforcement; weaknesses in Agency review of contact center service organization reports; and contact center security management documentation weaknesses.