

Internal Audit Presentation

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OFFICE OF ENTERPRISE RISK MANAGEMENT
THE FEDERAL RETIREMENT THRIFT
INVESTMENT BOARD

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Thrift Savings Plan

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OMNI Applications Audit

- **Audit Objectives:**
 - FRTIB's OMNI application controls as related to business process, interfaces and data management are sufficient; and
 - FRTIB's OMNI application controls as related to business process, interface, and data management comply with applicable policies and procedures, laws, and regulations
- **Scope:** To review OMNI Application general controls related to the following areas: Business Process Controls (including data input, processing, and data output), Interface Controls, and Data Management Controls.
- **Audit Report Date:** December 31, 2018
- **Audit Results:**
 - 10 findings and 10 related recommendations
 - OTS non-concurred with 9 findings
 - OTS partially concurs with 1 finding

OMNI Audit: Follow up

We are confident that we have the processes and artifacts to adequately address the findings. However, circumstances contributed to the high number of non-concurs, as summarized below

Situation

- Focus on external audits
- Personnel turnover

Results

- Differing points of view regarding evidence submitted
- Final audit based on partial information

Lessons Learned

- Process needs to mirror that used in external audits
- Early engagement of audit liaisons critical

Bottom line: we can provide the information that will satisfy the auditors' requests, and ask the Board to allow for this audit to be redone

