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Correspondence Memorandum

Date: May 24, 2019
To: Audit Committee
From: Richard Onasch
Office of Internal Audit
Subject: The ETF Fraud, Ethics and Compliance Hotline Annual Status Report

This memo is for informational purposes only. No action is required.

The Department of Employee Trust Funds Fraud, Ethics and Compliance Hotline (the Hotline) became available to ETF employees on April 3, 2017 and to Wisconsin Retirement System members and the general public on May 1, 2018. Since implementation, there have been three incidents reported to the Hotline. It should be noted that none of the incident reports were substantiated or considered fraud. Please see the attached Hotline Report for details.

The Office of Internal Audit (OIA) coordinates with other ETF business units for incident investigation and status monitoring. As illustrated in the Duration of a Report chart in the attached Hotline report, one incident took considerably longer to close. This was mainly due to an administrative oversight, not a delay in investigation. The result of the investigation was provided on the same day the incident was reported, but the report status was not marked "closed." The individual who reported the incident followed up on the status in April 2019. ETF subsequently re-affirmed the conclusion of the investigation and closed the report.

Going forward, OIA will generate a monthly status report from the system to closely monitor the responses and the status of all Hotline incidents.

Staff will be available at the Committee meeting to answer any questions.

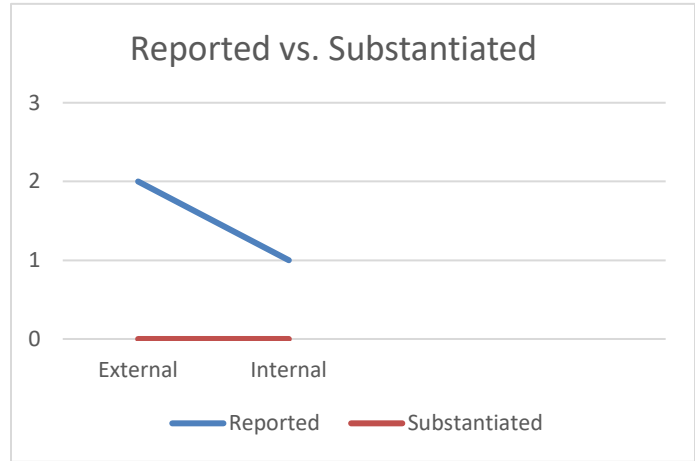
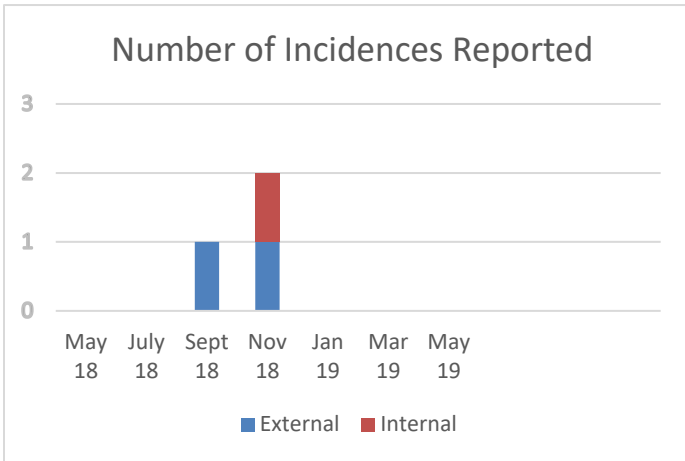
Attached: ETF Fraud, Ethics and Compliance Hotline Report

Board	Mtg Date	Item #
AUD	6.20.19	4C

ETF – Fraud, Ethics and Compliance Hotline Report

May 24, 2019

Hotline Activity



Duration of a Reported Incident

