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Correspondence Memorandum

Date: November 16, 2023
To: Audit Committee
From: Yikchau Sze, Director
Office of Internal Audit (OIA)
Subject: ETF Fraud Hotline Summary Report

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

The Department of Employee Trust Funds (ETF) has had a Fraud, Ethics, and Compliance Hotline since 2017. The service is provided by Ethical Advocate, an independent third party that specializes in providing compliant solutions for confidential reporting. The hotline is available to all ETF staff and the public and allows for anonymous reporting of concerns through the web portal or over the phone. Incidences reported to the Ethical Advocate are monitored by OIA and routed to the appropriate ETF business areas for resolutions. OIA works with the director of the Office of Policy, Privacy, and Compliance, who leads the ETF Fraud Team, to determine the appropriate response and report the matter accordingly.

Since the establishment of the hotline, ETF has received 29 reported incidences, with one being substantiated as fraud and three currently under investigation.

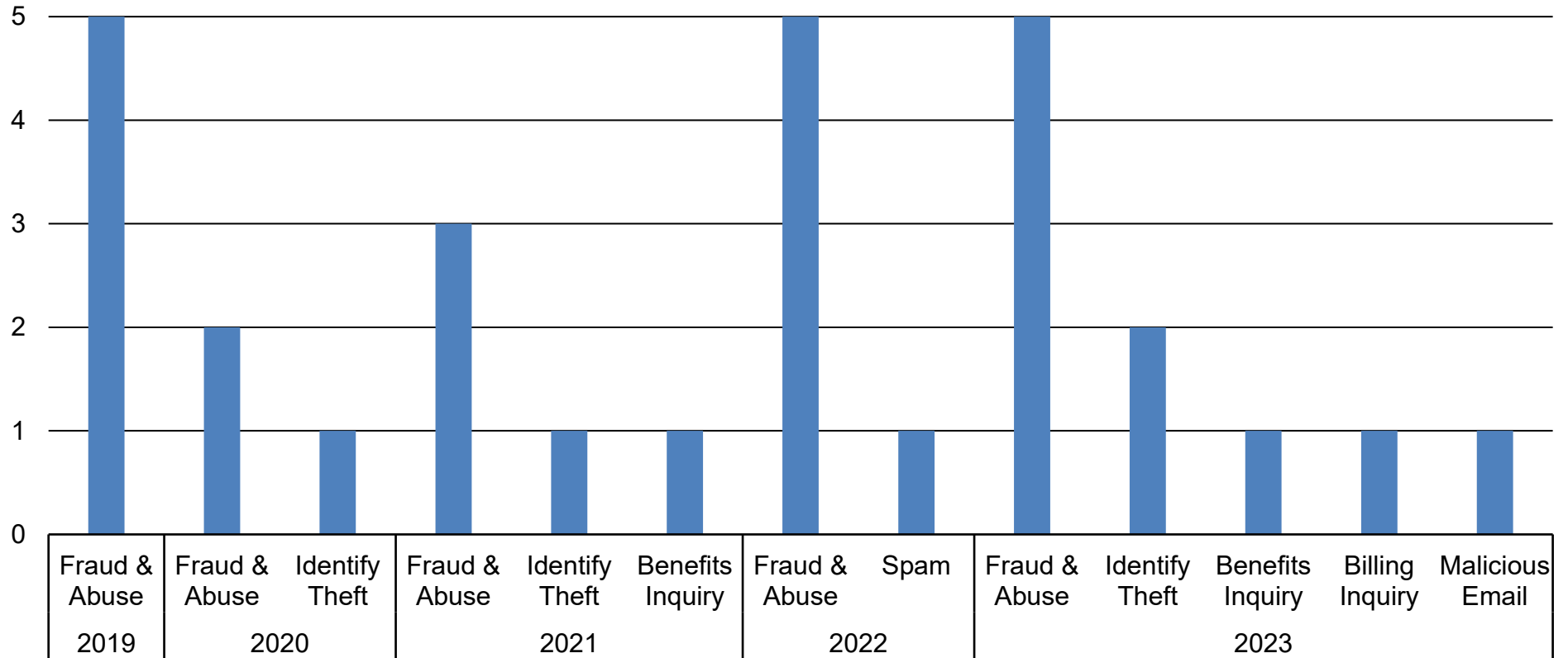
Staff will be at the Committee meeting to answer any questions.

Attachment A: Type of Reports by Year
Attachment B: Resolution Timeliness

Board	Mtg Date	Item #
AUD	12.14.23	3D

Attachment A

Type of Reports by Year



Attachment B

Resolution Timeliness

