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Correspondence Memorandum

Date: November 19, 2024
To: Audit Committee
From: Yikchau Sze, Director
Office of Internal Audit
Subject: ETF Hotline Annual Summary Report

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

The Department of Employee Trust Funds (ETF) has maintained a Fraud, Ethics, and Compliance Hotline since 2017. The service is provided by Ethical Advocate, an independent third party specialized in providing compliant solutions for confidential reporting. The hotline is available to all ETF staff and the public, enabling anonymous reporting of concerns either via a web portal or by phone. Incidents reported to the Ethical Advocate are monitored by the Office of Internal Audit (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 Response Team, to determine the appropriate response and report the matter accordingly.

From November 16, 2023, the date of our prior summary report, through November 19, 2024, ETF received nine reports via the Ethical Advocate hotline for seven distinct incidents. The types of incidents reported include Wisconsin Retirement System employer reporting, rehired annuitant, information request, and privacy concerns. Decisions on the two employer reporting incidents will be finalized once the employer compliance audits are completed. The remaining reports were closed without being substantiated as fraud cases.

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

Board	Mtg Date	Item #
AUD	12.09.24	3C