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Correspondence Memorandum

Date: November 19, 2024
To: Audit Committee
From: Yikchau Sze, Director
Office of Internal Audit
Subject: FY24 – FY25 Biennial Audit Plan Update

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

The following is a summary of completed and in-progress audit engagements and the status of other Office of Internal Audit (OIA) activities from August 27, 2024, through November 19, 2024.

Engagements In-Progress

- Contractor Selection and Oversight Process Audit.
- WebMD Wellness Program Contract Compliance Audit.
- Pre-Tax Savings Account Programs Contract Compliance Audit.
- Fraud Response Plan Review.
- Insurance Administration System (IAS) program on-going review (see Attachment A and Attachment B).

Other Activities

- Third-Party Administrator contract compliance audit oversight.
- Request for Proposals (RFP) audit requirements evaluation.
- Pension Administration System RFP review.
- OIA data analytics project development.
- Information Technology (IT) audit scope of work development.
- ETF fraud hotline monitoring.
- Open audit issues status updates through the quarterly Open Audit Issue Report (see Attachment C).

Board	Mtg Date	Item #
AUD	12.09.24	4B

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

Attachment A: [IAS Program Review September Report](#)

Attachment B: [IAS Program Review October Report](#)

Attachment C: [Open Audit Issues Report](#)