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## Correspondence Memorandum

**Date:** March 18, 2025  
**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 November 20, 2024, through February 24, 2025.

### Engagements Completed

- Pre-Tax Savings Account Programs Contract Compliance Audit.
- Fraud Response Plan Review<sup>1</sup>

### Engagements In-Progress

- Contractor Selection and Oversight Process Audit.
- Annuity Calculation Periodic Review.
- WebMD Wellness Program Contract Compliance Audit.
- Insurance Administration System (IAS) program on-going review (see Attachment A and Attachment B).
- Onboarding and Offboarding Process Security Assessment.
- Penetration Testing and Vulnerability Assessment.

### Other Activities

- Third-Party Administrator contract compliance audit oversight.

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<sup>1</sup> OIA provided recommendations for process improvement. A further review will be conducted to complete this advisory engagement once the Fraud Response Plan is revised by management.

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- System and Organization Control 2 report review advisory.
- IAS post-go-live manual tasks monitoring advisory.
- Internal Control Plan review.
- OIA data analytics project development.
- ETF fraud hotline monitoring.
- Open audit issues status updates through the quarterly Open Audit Issue Report (see Attachment C).

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

Attachment A: [IAS Program Review December and January Report](#)

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

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