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Correspondence Memorandum

Date: September 22, 2025
To: Audit Committee
From: Yikchau Sze, Director
Office of Internal Audit
Subject: FY26 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 May 24 to September 5, 2025.

Engagements Completed

- Penetration Testing and Vulnerability Assessment

Engagements In-Progress

- WebMD Wellness Program Contract Compliance Audit
- Income Continuation Insurance Program Contract Compliance Audit
- WRS Employer Reporting Compliance Review
- Insurance Administration System (IAS) program ongoing review (see Attachments A, B, and C).

Other Activities

- OIA data analytics project development
 - Annuity calculations and distributions quarterly review
 - Project status reporting to ETF Data Governance Council
- ETF fraud hotline monitoring
- IT Audit engagements initial planning
- OIA ETF Connect SharePoint site update
- Open audit issues status updates through the quarterly Open Audit Issue Report (see Attachment D)

Board	Mtg Date	Item #
AUD	10.02.25	3B

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

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

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

Attachment C: [IAS Program Review August Report](#)

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