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Correspondence Memorandum

Date: May 7, 2025
To: Group Insurance Board
From: Yikchau Sze, Director
Office of Internal Audit
Subject: Quarterly Audit Report of all Office of Internal Audit Activities

This memo is for informational purposes only. No Board 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 February 5, 2025, through April 25, 2025.

Engagements Completed

- Contractor selection and oversight process audit
- Annuity calculation periodic review
- Onboarding and offboarding process security assessment

Engagements In-Progress

- Third-party administrator (TPA) contract compliance audit - WebMD Wellness
- TPA contractor compliance audit - Income Continuation Insurance
- Vulnerability assessment and penetration testing
- Insurance Administration System (IAS) program ongoing review (detailed progress reports are available through the "FY24 – FY25 Biennial Audit Plan Update" memo, Attachment A and Attachment B, shared with ETF's Audit Committee: [Ref. AUD | 03.27.25 | 6A](#))

Other Activities

- OIA data analytics project development
- Information technology audits scope of work development
- System and Organization Control 2 report review advisory

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- IAS post-go-live manual tasks monitoring advisory
- Internal Control Plan review
- ETF fraud hotline monitoring
- Open audit issues status updates through the quarterly Open Audit Issue Report

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