



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
Telephone: (202) 418-5110

TO: J. Christopher Giancarlo, Chairman
Brian D. Quintenz, Commissioner
Rostin Behnam, Commissioner
Dawn Stump, Commissioner
Dan Berkovitz, Commissioner

FROM: Miguel A. Castillo, *CPA, CRMA*
Assistant Inspector General for Audits

DATE: May 7, 2019

SUBJECT: Audit of the Financial Stability Oversight Council's Monitoring of International Financial Regulatory Proposals and Developments

The U.S. Department of the Treasury Office of Inspector General led a performance audit of the Financial Stability Oversight Council's (FSOC) monitoring of international financial regulatory proposals and developments. We supported the audit by collecting information from CFTC staff and management, and by assisting throughout as requested. The audit conformed to Generally Accepted Government Auditing Standards; fieldwork took place between February and June 2018.

The audit identified no significant concerns with FSOC's monitoring of international activities and made no recommendations. The report did include several suggestions for process enhancement offered by FSOC members. FSOC acknowledged the findings and conclusions in the report, and stated it will consider the suggestions. The final report is dated May 2019 and is posted on the [U.S. Department of Treasury CIGFO website](#).

We wish to express our appreciation for the cooperation and assistance extended by Office of General Counsel and Office of International Affairs staff during this audit. We will post this letter on the OIG webpage and will summarize the audit in our next Semiannual Report. If you have any questions, please contact me at (202) 418-5084 or Branco Garcia, lead auditor, at (202) 418-5013.

cc: Michael Gill, Chief of Staff
Kevin S. Webb, Chief of Staff
John Dunfee, Chief of Staff
Daniel J. Bucsa, Chief of Staff
Erik F. Remmler, Chief of Staff
Daniel J. Davis, General Council
Sue A. McDonough, Counsel
Eric Pan, Director

Anthony C. Thompson, Executive Director
Melissa Jurgens, Acting Chief Privacy Officer
A. Roy Lavik, Inspector General
Judith A. Ringle, Deputy Inspector General