



*Office of Inspector General*  
*Export-Import Bank of the United States*

# Fiscal Year 2024 Work Plan



OIG-O-23-03  
September 2023

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## ABOUT OUR ORGANIZATION

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**THE EXPORT-IMPORT BANK OF THE UNITED STATES** (EXIM or agency) is the official export credit agency (ECA) of the United States. EXIM supports the financing of U.S. goods and services in international markets to support American jobs. The agency assumes the credit and country risks that the private sector is unable or unwilling to accept. EXIM also helps U.S. exporters remain competitive by countering the export financing provided by foreign governments on behalf of foreign companies.

For more information, please see [EXIM's website](#).

**THE OFFICE OF INSPECTOR GENERAL** (OIG) is an independent oversight office within EXIM. EXIM OIG's mission is to promote the integrity, transparency, and efficiency of EXIM programs and operations by conducting and supervising audits, investigations, inspections, evaluations, and reviews related to agency programs and operations and preventing and detecting fraud, waste, abuse, and mismanagement. OIG's oversight work is conducted by the Office of Audits, the Office of Investigations, and the Office of Special Reviews and Communications, with the Immediate Office of the Inspector General, the Office of General Counsel, and the Office of Management providing leadership, legal, and administrative support, respectively.

OIG is dedicated to acting as an agent of positive change to help EXIM improve its efficiency and effectiveness. It keeps EXIM's President and Chair and Congress fully informed about any problems and deficiencies along with positive developments relating to EXIM administration and operations.

Find more information about EXIM OIG, including reports of audits, inspections, and evaluations, and press releases on our [website](#). For more information on inspectors general in the U.S. Government, please see the [Council of the Inspectors General on Integrity and Efficiency](#) (CIGIE) and CIGIE's [Oversight](#) websites.

## A MESSAGE FROM THE INSPECTOR GENERAL

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I am pleased to present the Office of Inspector General (OIG) for the Export-Import Bank of the United States' (EXIM) *Fiscal Year 2024 Work Plan*. OIG is responsible for oversight of EXIM's programs and operations. In fiscal year (FY) 2022, EXIM reported that its exposure tied to outstanding loans, guarantees, and insurance totaled \$35.4 billion. EXIM further reported that it authorized \$5.2 billion in transactions supporting approximately \$10.6 billion in U.S. export sales in FY 2022.

This work plan represents OIG's commitment to conduct rigorous oversight of EXIM through our audits, inspections, evaluations, and special reviews. In addition, OIG will conduct criminal, civil, and administrative investigations related to agency personnel, programs, and operations. This document provides an outline of anticipated oversight activities for the upcoming fiscal year. OIG's planned work reflects the office's efforts to advance OIG's strategic goals<sup>1</sup> by prioritizing oversight of matters pertinent to the agency's major management challenges.<sup>2</sup>

This work plan supersedes previously issued work plans. OIG will update this work plan, as necessary, to ensure OIG oversight remains relevant, timely, and responsive to key stakeholders, including Congress and the American taxpayer.

We look forward to working with EXIM and our stakeholders in the coming year to deliver on OIG's important oversight mission.

A handwritten signature in cursive script that reads "Parisa Salehi".

Parisa Salehi  
Inspector General

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<sup>1</sup> OIG, *EXIM OIG's Strategic Plan for Fiscal Years 2023-2027* (February 2023).

<sup>2</sup> OIG, *Fiscal Year 2023 Major Management Challenges* (OIG-O-23-02, September 2023).

## OFFICE OF AUDITS

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The Office of Audits (OA) conducts and oversees independent and objective audits to assess the efficiency and effectiveness of EXIM programs, operations, and transactions. The office may also conduct research projects. OIG audits are performed in accordance with the Government Auditing Standards issued by the Comptroller General of the United States.

### Planned Audits

#### ***Independent Audit on the Effectiveness of EXIM’s Information Security Program and Practices – Fiscal Year 2024***

Under a contract overseen by OA, an independent public accountant (IPA) firm will perform an audit of EXIM’s information security program for FY 2024. The objective of the audit is to determine whether EXIM developed and implemented an effective information security program and practices as required by the Federal Information Security Modernization Act of 2014 (FISMA).

**Major Management Challenge(s):** Implementing Controls in Core Management Functions

#### ***Audit of the Export-Import Bank of the United States Fiscal Year 2023 Financial Statements***

Under a contract overseen by OA, an IPA firm will audit the financial statements of EXIM as of, and for the fiscal years ended September 30, 2023, and 2022, and to provide a report on internal control over financial reporting, compliance, and other matters.

**Major Management Challenge(s):** Implementing Controls in Core Management Functions

#### ***Audit of EXIM’s FY 2023 Compliance with The Payment Integrity Information Act of 2019***

The Payment Integrity Information Act of 2019 (PIIA) (Public Law 116-117) aims to improve efforts to identify and reduce government-wide improper payments. Agencies are required to identify and review all programs and activities they administer that may be susceptible to significant improper payments based on guidance provided by the Office of Management and Budget (OMB). Payment integrity information is published with the agency’s annual financial statement, in accordance with payment integrity guidance contained in OMB Circular A-136. The objective of the audit is to determine if EXIM complied with the requirements of the Payment Integrity Information Act of 2019 during FY 2023.

**Major Management Challenge(s):** Implementing Controls in Core Management Functions

### ***Audit of EXIM’s Enhanced Personnel Security Program***

In accordance with Title 5 United States Code, Section 11001, “Enhanced Personnel Security Programs,” as amended by Public Law 114-113, or the “Consolidated Appropriations Act, 2016,” OIG will audit (1) the status of EXIM’s implementation of its Enhanced Personnel Security Program; and (2) identify potential opportunities for improvement within the program.

**Major Management Challenge(s):** [Implementing Controls in Core Management Functions](#)

### ***Audit of EXIM’s Direct Loans Program***

EXIM provides fixed-rate financing—up to 12 years in general and up to 18 years for renewable energy projects—to creditworthy international buyers in both the private and public sector, and finance local costs up to 30 percent. The objective of this audit will be to determine if EXIM’s processes for direct loan transactions is operating in accordance with federal guidelines and EXIM policies and procedures.

**Major Management Challenge(s):** [Advancing U.S. Economic & Strategic Interests](#)

### ***Audit of EXIM’s Offboarding Process***

Sound offboarding processes are important because a failure by an agency to adopt and implement effective offboarding controls could lead to facilities being wrongfully accessed and assets, including information, being lost, stolen, or misused. The objective of this audit is to assess the effectiveness of EXIM’s internal controls over the agency’s offboarding processes for employees and contractors.

**Major Management Challenge(s):** [Managing Human Capital](#)

### ***FY 2023 Risk Assessment of EXIM’s Government Purchase Card Program***

The Government Charge Card Abuse Prevention Act of 2012 (the Charge Card Act) (Public Law 112-194), as implemented by OMB Circular No. A-123, Appendix B, requires federal agencies to establish and maintain safeguards and internal controls for purchase and travel cards. The Charge Card Act also requires the OIG of each executive agency to conduct periodic risk assessments of agency purchase card, convenience check, and travel card programs to identify and analyze the risks of illegal, improper, or erroneous purchases and payments. The objective of this risk assessment is to determine the scope, frequency, and number of audits of these programs. OIG will also assess EXIM’s compliance with the provisions of OMB Circular No. A-123, Appendix B.

**Major Management Challenge(s):** [Implementing Controls in Core Management Functions](#)

***Audit of EXIM’s Contract Award Design and Procurement Processes***

EXIM’s Office of Contracting Services (OCS) is responsible for facilitating acquisition and procurement process at EXIM. OCS employs Contracting Officers who have the authority to enter, administer, and/or terminate contracts, as well as make determinations and findings related to contracts. The objective of this audit is to assess the effectiveness of EXIM’s internal controls over the contract award design and procurement processes.

**Major Management Challenge(s):** Implementing Controls in Core Management Functions

## OFFICE OF SPECIAL REVIEWS AND COMMUNICATIONS

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The Office of Special Reviews and Communications (OSRC) is a multi-disciplinary office that conducts inspections, evaluations, special reviews, and other oversight projects related to EXIM's programs and operations. OIG inspections and evaluations are performed in accordance with the *Quality Standards for Inspection and Evaluation* issued by the Council of the Inspectors General on Integrity and Efficiency (CIGIE). OSRC special reviews or projects address OIG oversight work not covered by an audit, inspection, evaluation, or investigation and may focus on high-profile, sensitive, unique, or emerging matters involving EXIM, to include senior agency officials. Consistent with the practices of other OIGs, these special reviews or projects comply with the CIGIE *Quality Standards for Federal Offices of Inspector General* and/or the CIGIE *Quality Standards for Inspection and Evaluation*.

In addition, OSRC office serves as OIG's liaison to congressional staff and conducts outreach to develop and maintain relationships with external stakeholders. The office also performs OIG's public affairs and media relations function.

### Planned Evaluations

#### *Evaluation of EXIM's Human Capital Function*

Under a contract overseen by OSRC, an IPA firm will assess the sufficiency and effectiveness of EXIM's human capital planning practices, to include addressing skill gaps and the agency's human capital resources; determining the effectiveness of EXIM's recruitment and retention activities; and assessing whether EXIM implemented effective standards and guidelines for its human resources management.

**Major Management Challenge(s):** Improving Organizational Health, Managing Human Capital

#### *Evaluation of EXIM's Sub-Saharan Africa Mandate*

Under a contract overseen by OSRC, an IPA firm will assess and measure EXIM's performance and efforts to promote the expansion of its financial commitments in sub-Saharan Africa through its programs, to include identifying the potential impact of EXIM's programs and policies that are directed at sub-Saharan Africa in increasing the export of U.S. goods and services and strengthening U.S. jobs, as well as identifying EXIM's potential impact on job creation in sub-Saharan Africa, resulting from the agency's programs and policies.

**Major Management Challenge(s):** Advancing U.S. Economic & Strategic Interests, Addressing Portfolio Risk

#### *Evaluation of EXIM's Environmentally Beneficial Goods and Services Program*

Under a contract overseen by OSRC, an IPA firm will assess and measure EXIM's performance and impact on the environmental effects of exported goods and services supported through its

programs, to include identifying EXIM’s efforts to promote the exporting of U.S. goods and services related to renewable energy sources, energy efficiency, and energy storage, as well as determine the agency’s performance in achieving its goal of making five percent of the agency’s total financing available for financing of exports of environmentally beneficial goods and services.

**Major Management Challenge(s):** Advancing U.S. Economic & Strategic Interests, Addressing Portfolio Risk

## Planned Inspections

OIG conducts inspections of approved EXIM transactions to identify programmatic and operational improvements that promote economy and efficiency and ensure that taxpayer resources are properly safeguarded. OIG employs a risk-based approach when selecting the transactions it inspects. OIG considers multiple factors in assessing transaction risk, including the total value of the transaction, identified default risk, feedback from EXIM employees and other stakeholders, and OIG Hotline referrals. OIG plans to conduct one or more inspections in FY 2024, based on the availability of resources and identified risks.

## Planned Reviews

### *Review of EXIM’s China and Transformational Exports Program (CTEP) Mandate*

OIG will conduct a review of EXIM’s CTEP mandate, to include the program’s adherence to relevant laws, regulations, and policies and assess its effectiveness in achieving its purpose to support the extension of loans, guarantees, and insurance, at rates and on terms and other conditions, to the extent practicable, that are fully competitive with rates, terms, and other conditions established by the People’s Republic of China or by other covered countries as defined by EXIM’s charter.

**Major Management Challenge(s):** Advancing U.S. Economic & Strategic Interests, Addressing Portfolio Risk

### *Review of EXIM’s Approval of Waivers of Borrower Covenants and Requirements*

OIG will review how EXIM applies the use of waivers to address outstanding debts owed by borrowers, specifically, multiple waivers of borrower covenants, to include assessing the appropriateness of the use of these waivers and their effectiveness in addressing outstanding debts, as well as any impact on EXIM programs.

**Major Management Challenge(s):** Addressing Portfolio Risk

### ***Review of EXIM’s Post Public Health Emergency Work Environment***

OIG will assess EXIM’s compliance with federal guidance related to the agency’s operations following the conclusion of the COVID-19 public health emergency. Specifically, OIG will assess the agency’s compliance with applicable guidance such as OMB’s April 13, 2023, memorandum entitled “Measuring, Monitoring, and Improving Organizational Health and Organizational Performance in the Context of Evolving Agency Work Environments” (M-23-15). OIG will also assess adherence to agency policies and procedures related to employees’ in-office presence.

**Major Management Challenge(s):** Improving Organizational Health, Managing Human Capital

## OFFICE OF INVESTIGATIONS

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The Office of Investigations (OI) conducts and coordinates investigations relating to alleged or suspected violations of federal laws, rules, or regulations occurring in EXIM programs and operations, which may result in criminal or civil prosecution and/or administrative sanctions. The subjects of OIG investigations may be program participants, contractors, agency management or employees, or individuals who target EXIM programs and participants. OIG investigations are supported by investigative and financial analysts who conduct tactical and strategic analysis in support of investigations.

### Investigative Focus

OIG's primary areas of investigative focus include fraud or mismanagement related to:

- Export credit insurance,
- Loan guarantees,
- Working capital guarantees,
- Letters of interest, and
- Employee integrity.

### OIG Hotline

EXIM OIG maintains a hotline to receive reports of fraud, waste, and abuse in EXIM programs and operations. Hotline reports are evaluated by our investigative team, and based on the available evidence, may result in the initiation of an investigation, audit, inspection, evaluation, referral to other law enforcement authorities, or referral to agency management for administrative action.

Hotline reports can be made by any of the following methods:

- Phone at 1-888-OIG-EXIM (1-888-644-3946);
- E-mail at [IGhotline@exim.gov](mailto:IGhotline@exim.gov); or
- In person or mail/delivery service to EXIM OIG Hotline, Office of Inspector General, 811 Vermont Avenue, NW, Room 1052-1, Washington DC 20571.

EXIM OIG will not disclose the identity of a person making a report through the hotline without their consent unless the Inspector General determines such disclosure is unavoidable during an investigation.

## APPENDIX A: PROJECTS AND MANAGEMENT CHALLENGES

The tables, below, outline how proposed oversight engagements relate to OIG’s assessment of the agency’s top management challenges.

### A.1 Oversight Engagements and Associated Management Challenge(s)

| Office                 | Engagement Title   | Management Challenge(s)  |
|------------------------|--|--|
| <b>Audits</b>          | Independent Audit on the Effectiveness of EXIM’s Information Security Program and Practices – Fiscal Year 2024 | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
|                        | Audit of the Export-Import Bank of the United States Fiscal Year 2023 Financial Statements                     | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
|                        | Audit of EXIM’s FY 2023 Compliance with The Payment Integrity Information Act of 2019                          | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
|                        | Audit of EXIM’s Enhanced Personnel Security Program  | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
|                        | Audit of EXIM’s Direct Loans Program   | <ul style="list-style-type: none"> <li>Advancing U.S. Economic &amp; Strategic Interests</li> </ul>                                    |
|                        | Audit of EXIM’s Offboarding Process  | <ul style="list-style-type: none"> <li>Managing Human Capital</li> </ul>   |
|                        | FY 2023 Risk Assessment of EXIM’s Government Purchase Card Program   | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
|                        | Audit of EXIM’s Contract Award Design and Procurement Processes  | <ul style="list-style-type: none"> <li>Implementing Controls in Core Management Functions</li> </ul>                                   |
| <b>Special Reviews</b> | Evaluation of EXIM’s Human Capital Function  | <ul style="list-style-type: none"> <li>Improving Organizational Health</li> <li>Managing Human Capital</li> </ul>                      |
|                        | Evaluation of EXIM’s Sub-Saharan Africa Mandate  | <ul style="list-style-type: none"> <li>Advancing U.S. Economic &amp; Strategic Interests</li> <li>Addressing Portfolio Risk</li> </ul> |
|                        | Evaluation of EXIM’s Environmentally Beneficial Goods and Services Program                                     | <ul style="list-style-type: none"> <li>Advancing U.S. Economic &amp; Strategic Interests</li> <li>Addressing Portfolio Risk</li> </ul> |

| Office          | Engagement Title  | Management Challenge(s)  |
|-----------------|---|--|
| Special Reviews | Review of EXIM’s China and Transformational Exports Program (CTEP) Mandate  | <ul style="list-style-type: none"> <li>• Advancing U.S. Economic &amp; Strategic Interests</li> <li>• Addressing Portfolio Risk</li> </ul> |
|                 | Review of EXIM’s Approval of Waivers of Borrower Covenants and Requirements | <ul style="list-style-type: none"> <li>• Addressing Portfolio Risk</li> </ul>  |
|                 | Review of EXIM’s Post Public Health Emergency Work Environment              | <ul style="list-style-type: none"> <li>• Improving Organizational Health</li> <li>• Managing Human Capital</li> </ul>                      |

## A.2 Management Challenges by Oversight Engagement

| Management Challenge  | Engagement Title   | Office          |
|---|--|-----------------|
| <b>Challenge 1:<br/>Improving Organizational Health</b>                   | Evaluation of EXIM’s Human Capital Function                                | Special Reviews |
|   | Review of EXIM’s Post Public Health Emergency Work Environment             | Special Reviews |
| <b>Challenge 2:<br/>Managing Human Capital</b>                            | Audit of EXIM’s Offboarding Process  | Audits          |
|   | Evaluation of EXIM’s Human Capital Function                                | Special Reviews |
|   | Review of EXIM’s Post Public Health Emergency Work Environment             | Special Reviews |
| <b>Challenge 3:<br/>Advancing U.S. Economic &amp; Strategic Interests</b> | Audit of EXIM’s Direct Loans Program                                       | Audits          |
|   | Evaluation of EXIM’s Environmentally Beneficial Goods and Services Program | Special Reviews |
|   | Evaluation of EXIM’s Sub-Saharan Africa Mandate                            | Special Reviews |
|   | Review of EXIM’s China and Transformational Exports Program (CTEP) Mandate | Special Reviews |
| <b>Challenge 4:<br/>Addressing Portfolio Risk</b>                         | Evaluation of EXIM’s Environmentally Beneficial Goods and Services Program | Special Reviews |
|   | Evaluation of EXIM’s Sub-Saharan Africa Mandate                            | Special Reviews |
|   | Review of EXIM’s China and Transformational Exports Program (CTEP) Mandate | Special Reviews |

| Management Challenge   | Engagement Title   | Office          |
|--|--|-----------------|
| <b>Challenge 4:<br/>Addressing Portfolio Risk</b>                          | Review of EXIM’s Approval of Waivers of Borrower Covenants and Requirements                                    | Special Reviews |
| <b>Challenge 5:<br/>Implementing Controls in Core Management Functions</b> | Audit of EXIM’s Contract Award Design and Procurement Processes  | Audits          |
|  | Audit of EXIM’s Enhanced Personnel Security Program  | Audits          |
|  | Audit of EXIM’s FY 2023 Compliance with The Payment Integrity Information Act of 2019                          | Audits          |
|  | Audit of the Export-Import Bank of the United States Fiscal Year 2023 Financial Statements                     | Audits          |
|  | FY 2023 Risk Assessment of EXIM’s Government Purchase Card Program   | Audits          |
|  | Independent Audit on the Effectiveness of EXIM’s Information Security Program and Practices – Fiscal Year 2024 | Audits          |

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**HELP FIGHT**  
**FRAUD, WASTE, AND ABUSE**  
**1- 888-OIG-EXIM**  
**(1-888-644-3946)**

<https://www.exim.gov/about/oig/oig-hotline>

[IGHotline@exim.gov](mailto:IGHotline@exim.gov)

If you fear reprisal, contact EXIM OIG's Whistleblower Protection Coordinator at  
[oig.whistleblower@exim.gov](mailto:oig.whistleblower@exim.gov)

For additional resources and information about whistleblower protections and unlawful retaliation, please visit [the whistleblower's resource page](#) at [oversight.gov](https://www.oversight.gov).