V.

RISK MANAGEMENT AND INTERNAL CONTROLS

FDIC
Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990
Office of the Chairman

Federal Deposit Insurance Corporation
Statement of Assurance

FDIC management is responsible for managing risks and maintaining effective internal controls to meet the objectives of Sections 2 and 4 of the Federal Managers' Financial Integrity Act. The FDIC conducted its assessment of risk and internal control in the spirit of OMB Circular No. A-123, Management's Responsibility for Enterprise Risk Management and Internal Control. Based on the results of the assessment, the FDIC has no material weaknesses and can provide reasonable assurance that internal control over operations, reporting, and compliance were operating effectively as of December 31, 2024. The FDIC is committed to maintaining effective internal controls corporate-wide in 2025.

The FDIC also assessed the reliability of the performance data contained in this report in accordance with the Reports Consolidation Act of 2000. We found no material inadequacies and the data are considered to be complete and reliable.

Travis Hill
Acting Chairman

March 13, 2025

The FDIC uses several means to identify and address enterprise risks, maintain comprehensive internal controls, ensure the overall effectiveness and efficiency of operations, and otherwise comply as necessary with the following federal laws and standards, among others:

- Chief Financial Officers Act (CFO Act)
- Federal Managers' Financial Integrity Act (FMFIA)
- Federal Financial Management Improvement Act (FFMIA)
- Government Performance and Results Act (GPRA)
- Federal Information Security Modernization Act of 2014 (FISMA)
- OMB Circular A-123
- GAO's *Standards for Internal Control in the Federal Government*

As a foundation for these efforts, the Office of Risk Management and Internal Controls (ORMIC) oversees a corporate-wide program of risk management and internal control activities and works closely with the FDIC's Division and Office management. The FDIC makes a concerted effort to identify and assess financial, reputational, and operational risks and incorporate corresponding controls into day-to-day operations. The program also requires Divisions and Offices to document procedures, train employees, and hold supervisors and their employees accountable for performance and results. Divisions and Offices monitor compliance through periodic management reviews and various activity reports distributed to all levels of management. The FDIC also takes seriously FDIC Office of Inspector General and GAO audit recommendations and strives to implement agreed-upon actions promptly. The FDIC has received unmodified opinions on its financial statement audits for 33 consecutive years, and these and other positive results reflect the effectiveness of the FDIC's internal control program.

In 2024, the FDIC continued to strengthen acquisition-related controls, expanded internal control testing efforts, enhanced the Division of Finance's internal control program, and enhanced the fraud reporting structure.

Program Evaluation

ORMIC periodically evaluates selected program areas responsible for achieving FDIC strategic objectives and annual performance goals. These evaluations determine if Divisions/Offices have processes in place to achieve performance goals and confirm there is documentary support evidencing that the performance goals were met. During 2024, ORMIC evaluated the Division of Resolutions and Receiverships (DRR) processes for achieving the following strategic objective and related performance goal from the FDIC's 2023 Annual Performance Plan.

Strategic Objective: The FDIC manages receiverships to maximize net return and terminates them in an orderly and timely manner.

Performance Goal: Manage the receivership estate and its subsidiaries toward an orderly termination.

Target: Terminate at least 75 percent of receiverships that were at least two years old and were not subject to unresolved loss-share, structured transaction, environmental, legal, or tax impediments at the start of the year.

ORMIC met with DRR management to gain an understanding of the relevant business processes and the Receivership Oversight Management System (ROMS). DRR utilizes ROMS to support the timely termination of receiverships and monitor impediments. ORMIC reviewed and evaluated key documentation, including the 2023 target calculation, Receivership Oversight Committee reports, and Receivership Oversight job aids for impediments, terminations, and status reporting. ORMIC concluded that key Receivership Oversight procedures were in place and supporting documentation substantiates that the target was properly reported as 'achieved' in FDIC's 2023 Annual Report.

Internal Control Program – Fraud Risk Management

The FDIC's Enterprise Risk Management (ERM) and Internal Control programs consider the potential for fraud and incorporate elements of Principle 8—Assess Fraud Risk—from the GAO's *Standards for Internal Control in the Federal Government*.[37] The FDIC implemented a Fraud Risk Assessment Framework as a basis for identifying potential financial fraud risks and schemes and ensuring that preventive and detective controls are present and working as intended. Examples of transactions more susceptible to fraud include contractor payments, wire transfers, travel card purchases, and cash receipts.

[37] GAO's *Standards for Internal Control in the Federal Government* is available at https://www.gao.gov/products/gao-14-704g.

As part of the framework, management identifies potential fraud areas and implements and evaluates key controls as proactive measures to prevent fraud. Although no system of internal control provides absolute assurance, the FDIC's system of internal control provides reasonable assurance that key controls are adequate and working as intended. Monitoring activities include supervisory approvals, management reporting, and exception reporting.

FDIC management performs due diligence in areas of suspected or alleged fraud. In addition, the FDIC promptly refers instances of suspected fraud to the Office of Inspector General for investigation. The FDIC continues to maintain a robust internal control environment designed to deter and detect fraud.

Management Report on Final Actions

As required under the provisions of Section 5 of the Inspector General Act of 1978, as amended, the FDIC must report information on final action taken by management on certain audit reports. The tables on the following pages provide information on final actions taken by management on audit reports for the federal fiscal year period October 1, 2023, through September 30, 2024.

As noted in Table 3 below, at of the end of September 30th, there were 44 recommendations made by the OIG that remained open for more than one year. Subsequent to the OIG's Semi-Annual Report, 16 of the 44 recommendations have been closed. ORMIC is taking steps to ensure timely completion of outstanding OIG and GAO recommendations. ORMIC has developed a Power BI dashboard, and will work with divisions and offices to establish interim milestones to track and monitor progress in closing recommendations that remain open more than one year.

Table 1:
Management Report on Final Action on Audits with Disallowed Costs for Fiscal Year 2024

(There were no audit reports in this category.)

Table 2:
Management Report on Final Action on Audits with Recommendations to Put Funds to Better Use for Fiscal Year 2024

Dollars in Thousands

		Number of Reports	Funds Put To Better Use
A.	Management decisions – final action not taken at beginning of period	1	$1,500
B.	Management decisions made during the period	1	$9,900
C.	Total reports pending final action during the period (A and B)	2	$11,400
D.	Final action taken during the period:		
	1. Value of recommendations implemented (completed)	1	$1,500
	2. Value of recommendations that management concluded should not or could not be implemented or completed	0	$0
	3. Total of 1 and 2	1	$1,500
E.	Audit reports needing final action at the end of the period (September 30, 2024)	1	$9,900

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-20-001 10/28/2019 *Contract Oversight Management*	OIG recommends that the Deputy to the Chairman and Chief Operating Officer provide enhanced contract portfolio reports to FDIC executives, senior management, and the Board Directors.	Status: Subsequently closed.	$0
AUD-22-003 1/18/2022 *Sharing of Threat Information to Guide the Supervision of Financial Institutions*	OIG recommends that the Director, RMS, coordinate with the Legal Division to establish and implement procedures for RMS threat information sharing activities.	Status: Subsequently closed.	$0
AUD-22-004 9/27/2022 *The FDIC's Information Security Program--2022*	OIG recommends that the CIO address the 31 Plan of Action and Milestones (POA&Ms) identified as of June 21, 2022, associated with National Institute of Standards and Technology (NIST) Special Publication (SP) 800-53 Revision 5 control SI-2 (Flaw Remediation).	CIOO closed 24 of the 31 POA&Ms. Additional time was needed to close the remaining 7 POA&Ms. Status: Under ORMIC Review. Due Date: 1/31/2025	$0
REV-23-001 12/13/2022 *Security Controls Over the FDIC's Wireless Networks*	OIG recommends that the CIOO develop and implement a policy to review, approve, and centrally manage the configuration settings of current and future Wi-Fi enabled devices in FDIC facilities, before set-up and subsequent updates.	Status: Recommendation closure package was submitted to OIG. Due Date: 9/30/2024	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
AUD-23-001 1/31/2023 *Implementation of the FDIC's Information Technology Risk Examination (InTREx) Program*	OIG recommends that the Director, RMS develop and implement defined, objective, quantifiable, and measurable goals related to the Information Technology Risk Examination (InTREx) program.	Status: Subsequently closed.	$0
AUD-23-002 3/15/2023 *The FDIC's Security Controls Over Microsoft Windows Active Directory*	OIG recommends that the CIO develop and implement a process to reconcile conflicting certification determinations for duplicative roles. OIG recommends that the CIO develop and implement a process to regularly evaluate the roles to determine whether they are still needed or duplicative of other roles. OIG recommends that the CIO update and implement procedures to proactively update or replace operating systems before vendor support ends.	Status: Subsequently closed. Status: Subsequently closed. Status: Recommendation closure package was submitted to the OIG. Due Date: 1/31/2025	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
REV-23-002 3/31/2023 *FDIC Oversight of a Telecom-munications Contract*	OIG recommends that the CIO develop a strategy to periodically assess workload imbalances and implement a strategy to address such imbalances among Oversight Managers in the FDIC CIOO.	Several meetings and discussions were held to determine two CIO Acquisition Strategy & Innovation Branch (CASIB) full-time equivalents were needed to address staffing imbalances. Additional federal resources were also needed in the Infrastructure and Operations Services Branch, and these were separately requested and approved. The two additional Oversight Managers were approved by the Director of Finance during the annual budget formulation process, and by the Board of Directors in December 2024. Due Date: 7/31/2025	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
AUD-23-003 7/25/2023 *The FDIC's Adoption of Cloud Computing Services*	OIG recommends that the CIOO develop and maintain an inventory and catalog of all FDIC data used throughout the cloud data lifecycle. OIG recommends that the CIOO establish and implement data governance requirements (e.g., policies, processes, roles, and responsibilities) for managing data residing in the cloud. OIG recommends that the CIOO review all current and planned system replacements and ensure legacy system decommissioning plans are created in accordance with FDIC policies and procedures.	Status: Subsequently closed. Status: Subsequently closed. Status: Subsequently closed.	$0
EVAL-23-002 8/29/2023 *Sharing of Threat and Vulnerability Information with Financial Institutions*	OIG recommends the Director, RMS develop performance measures to assess the effectiveness of its external threat and vulnerability information sharing activities.	The completion of corrective action to close is contingent upon the determined technology solution option. Status: Under ORMIC Review. Due Date: 12/31/2024	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-002 8/29/2023 (continued) *Sharing of Threat and Vulnerability Information with Financial Institutions*	OIG recommends the Director, RMS update the Division of Risk Management Supervision Threat and Vulnerability Communication Operating Procedures to: (1) account for a more appropriate methodology for determining when to share threat and vulnerability information created internally and by other credible sources; (2) formalize processes for (a) coordinating with the Intelligence and Threat Sharing Unit and accounting for threat and vulnerability information received from the Intelligence and Threat Sharing Unit, (b) coordinating with the Chief Information Officer Organization under the Vulnerability Disclosure Policy program, and (c) coordinating with other FDIC Divisions and Offices that may obtain relevant threat and vulnerability information that requires communication to financial institutions; and (3) specify the key documents that should be retained to support RMS threat sharing decisions.	Status: Subsequently closed.	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-002 8/29/2023 (continued) *Sharing of Threat and Vulnerability Information with Financial Institutions*	OIG recommends the Director, RMS, develop and implement a feedback process for external threat sharing activities.	RMS continues to evaluate technology solution options for soliciting feedback regarding threat amplification messages that will provide the data to measure and assess the effectiveness of external threat sharing information. Status: Under ORMIC Review. Due Date: 12/31/2024	$0
	OIG recommends the Director, RMS, in coordination with ITSU ensure FDIC threat and vulnerability communication procedures facilitate the sharing of unclassified non-cyber related threat and vulnerability information.	Status: Subsequently closed.	
	OIG recommends the FDIC Director of RMS in coordination with FDIC Chief, ITSU ensure that all data sets within the FDIC that contain relevant threat and vulnerability information are assessed and natural language processing or alternative technological capabilities are considered for enhancing threat and vulnerability information sharing operations.	Staff has identified and gathered pertinent datasets. Due Date: 3/31/2025	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-002 8/29/2023 (continued) *Sharing of Threat and Vulnerability Information with Financial Institutions*	OIG recommends the FDIC Director of RMS share threat and vulnerability information that is uniquely developed or summarized by the FDIC with financial institutions or other financial sector entities to further strengthen their threat intelligence activities. This includes results from the FDIC's 2022 Ransomware Horizontal Review and relevant trending and analysis conducted by RMS.	Status: Subsequently closed.	$0
EVAL-23-003 9/13/2023 *FDIC Efforts to Increase Consumer Participation in the Insured Banking System*	OIG recommends that the Director of DCP align the Economic Inclusion Strategic Plan with the policy and guidance developed in response to another OIG recommendation.	Status: Subsequently closed.	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-003 9/13/2023 (Continued) *FDIC Efforts to Increase Consumer Participation in the Insured Banking System*	OIG recommends that the Director of DCP coordinate with the Division of Finance to develop and implement formal policy and guidance for the formulation of discretionary strategic plans that are consistent with strategic planning best practices from the Office of Management and Budget, the Government Accountability Office, and other organizations identified in this report.	Status: Subsequently closed.	$0
	OIG recommends that the Director, DCP clearly identify and describe strategies to achieve the desired goals in the FDIC's future Economic Inclusion Strategic Plans.	Status: Subsequently closed.	
	OIG recommends that the Director, DCP conduct a feasibility study for expanding the language availability for FDIC economic inclusion outreach products.	Status: Subsequently closed.	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-003 9/13/2023 (Continued) *FDIC Efforts to Increase Consumer Participation in the Insured Banking System*	OIG recommends that the Director, DCP develop a mechanism to help identify whether the FDIC needs to reallocate resources for economic inclusion initiatives to meet Economic Inclusion Strategic Plan goals and objectives.	Status: Subsequently closed.	$0
	OIG recommends that the Director, DCP develop and implement consistent assessment and progress reporting for all Economic Inclusion Strategic Plan goals and objectives, and ensure that the expressed intent of annual FDIC Performance Goals related to economic inclusion matches the goals and objectives articulated in the Economic Inclusion Strategic Plan.	Status: Subsequently closed.	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-003 9/13/2023 (Continued) *FDIC Efforts to Increase Consumer Participation in the Insured Banking System*	OIG recommends that the Director, DCP develop clear guidance on running business reports out of Community Affairs Reporting and Events System, including the use of filters.	DCP conferred with FDIC key employees involved in the development of a new event tracking system, which will replace the current Community Affairs Reporting and Event System (CARES), to determine timing of project completion. During regular project meeting updates with the contractor, FDIC was informed of vendor delays in the development of the new event tracking system. Due Date: 6/30/2025	$0
	OIG recommends that the Director, DCP develop or use an existing tracking system to measure internal staffing costs related to individual economic inclusion programs and initiatives.	Status: Subsequently closed.	
	OIG recommends that the Director, DCP identify and describe internal and external stakeholder coordination and collaboration efforts, including inputs, responsibilities, and expected contributions in the FDIC's future Economic Inclusion Strategic Plans.	Status: Subsequently closed.	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-003 9/13/2023 (Continued) *FDIC Efforts to Increase Consumer Participation in the Insured Banking System*	OIG recommends that the Director, DCP in developing future Economic Inclusion Strategic Plans, perform an environmental scan of the current economic inclusion landscape. The environmental scan should include external resources, such as national partners and banks, to identify and understand trends in banking services and technology solutions that may affect the FDIC's economic inclusion goals.	Status: Subsequently closed.	$0
	OIG recommends that the Director, DCP review Executive Orders related to advancing equity and improving economic opportunities in specific communities to identify and consider best practices that can be incorporated into the FDIC's future economic inclusion strategic planning efforts.	Status: Subsequently closed.	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
AUD-23-004 9/25/2023 *The Federal Deposit Insurance Corporation's Information Security Program - 2023*	OIG recommends the FDIC implement process improvements to ensure prompt notification and removal of user network accounts on or before the user's separation date.	The FDIC employee off-boarding pre-exit clearance notifications have been automated. This allows traceability and oversight, ensuring off-boarding is done timely. Directive 1360.15 has been updated to replace ""removal will happen immediately"" with wording that access will be removed when necessary. Due Date: 6/30/2025	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 *The FDIC's Orderly Liquidation Authority*	OIG recommends that the Acting Director, CISR apply Tier III policies and procedures to develop and consistently maintain institution-specific resolution planning documents for all nonbank financial companies and financial market utilities designated by the Financial Stability Oversight Council as systemically important. OIG recommends that the Acting Director, CISR ensure the Division of Complex Institution Supervision and Resolution maintains the necessary staff and establishes a plan for conducting regular internal reviews of Orderly Liquidation Authority resolution planning activities.	CISR has established a 2023 Divisional Goal and Objective to develop and refine Title II resolution strategies for financial market utilities, including central counterparties (CCPs), and establish an ongoing review process to maintain these strategy documents. CISR staff are currently in the process of developing and updating institution-specific planning documents for each of the five systemically important CCPs. CISR will evaluate the most effective approach to developing institution-specific planning documents for designated non-CCP financial market utilities and expand the ongoing review process to include any other non-bank financial companies designated by FSOC as systemically important. Due Date: 3/31/2025 Status: Recommendation closure package was submitted to the OIG. Due Date: 8/31/2024	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends that the Acting Director, CISR ensure the FDIC regularly updates the FDIC Operating Committee and the FDIC Chairman on the overall status of the Orderly Liquidation Authority program. OIG recommends that the Acting Director, CISR establish a mechanism to track and monitor the implementation of significant current and future recommended action items from internal and external exercises or actual resolution events.	Status: Recommendation closure package was submitted to the OIG. Due Date: 3/31/2025 Status: Recommendation closure package was submitted to the OIG. Due Date: 11/30/2024	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends that the Acting Director, CISR: develop and consistently maintain comprehensive Orderly Liquidation Authority policies and procedures for systemically important financial companies, to include: a. Tier I policies and procedures for framework-level activities. b. Tier II policies and procedures for operational process-level activities. c. Tier III policies and procedures for institution-specific planning activities. d. Other operational program policies and procedures for Orderly Liquidation Authority resolution planning activities.	Tier III: CISR will complete updates to GSIB ISSPs and approve a revised and consistent format for these documents through the Deputy Director, CISR Resolution Readiness Branch. Due Date: 12/31/2025	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends that the Acting Director, CISR: establish an action plan for promptly developing and issuing rules and regulations required by the Dodd-Frank Act, including: a. In consultation with the U.S. Secretary of the Treasury, rules or regulations to meet the requirements of 12 U.S.C. § 5390(o)(6). b. In coordination with the FRB, and in consultation with FSOC, rules or regulations to meet the requirements of 12 U.S.C. § 5393(d). OIG recommends that the FDIC Chairman ensure regular interdivisional oversight of the Orderly Liquidation Authority program and related products. OIG recommends the Acting Director, CISR complete and implement the operational exercise program for significant Orderly Liquidation Authority-related activities, such as the systemic risk determination process, and ensure key contractor resources and FDIC Board Members are included in exercises.	Division of Insurance and Research (DIR), CISR, and Legal developed an action plan and are updating it to incorporate feedback. Status: Under ORMIC Review. Due Date: 1/31/2025 Status: Subsequently closed. Status: Subsequently closed.	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends the Acting Director, CISR conduct and document a representative survey or other assessment of the Orderly Liquidation Authority-related skill sets existing or needed within the Division of Complex Institution Supervision and Resolution and ensure the Division's Professional Development Plan incorporates the results. OIG recommends the Acting Director, CISR develop an FDIC readiness plan for a financial crisis, to include a scenario that involves the resolution of multiple concurrent failures of systemically important financial companies.	CISR engaged with a contractor to determine the best approach to this evaluation and after further review and discussion, determined the best path forward is to conduct an internal review of Orderly Liquidation Authority-related skillsets in order to inform the division's professional development plan. Due Date: 9/30/2025 The Systemic Resolution Framework Document and Process Guides, which serve as Tier I and Tier II policies and procedures, respectively, will include additional detail for application to multiple failures. Due Date: 3/31/2025	$0

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends the Acting Director, CISR ensure the completed Tier I and II policies, procedures, and related guidance documents fully define the applicable Orderly Liquidation Authority roles and responsibilities of each FDIC Division and Office.	CISR will further specify applicable OLA roles and responsibilities of each FDIC Division and Office in its Tier I and II Policies and procedures, and confirm such roles through the inter-divisional process described in another OIG recommendation. Due Date: 6/30/2025	$0
	OIG recommends the Acting Director, CISR ensure the FDIC establishes a timeframe to obtain, and then obtains, the staff resources needed to mature the Orderly Liquidation Authority resolution planning program.	CISR Management has identified the resource needs, with appropriate budget approvals granted in 2022 and 2023. Hiring is in process. Any additional needs responsive to recommendations in this report will be addressed in the mid-year 2024 budget cycle. Resource needs to support the OLA program will continue to be evaluated on an ongoing basis, and will consider attrition, employee retention, and succession planning as part of CISR's existing operations and human resources functions. Due Date: 3/31/2025	

Table 3:
Audit Reports Without Final Actions but with Management Decisions over One Year Old for Fiscal Year 2024 (continued)

Report No. and Issue Date	OIG Audit Recommendation	Management Action	Disallowed Costs
EVAL-23-004 9/28/2023 (Continued) *The FDIC's Orderly Liquidation Authority*	OIG recommends the Acting Director, CISR establish a process for identifying and preparing staff who would be responsible for key Orderly Liquidation Authority resolution governance roles, such as the Executive Advisory and Oversight Group, the Tactical Project Manager, and the Onsite Liaison, to include: a. Completing planned guidance and/or preparing a charter that will define in more detail the key resolution governance roles and responsibilities. b. Maintaining a roster of potential staff for key resolution governance roles. c. Informing potential staff for the key resolution governance roles of their respective Orderly Liquidation Authority resolution responsibilities.	CISR proposed a Tier II process document, outlining the roles and responsibilities and process for designating potential staff for governance roles, which will be presented for interdivisional oversight and feedback. Due Date: 6/30/2025	$0
	OIG recommends the Acting Director, CISR regularly conduct and document Orderly Liquidation Authority general and functional training and ensure that training is clearly linked to the key components of the systemic resolution framework and processes.	The development of the CISR Core Curriculum is in process, through which the Division will establish general and functional training that covers the key components of the systemic resolution framework, and make these resources available on an ongoing basis. Due Date: 9/30/2025	