



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

Fiscal Year 2025 Oversight Work Plan

OIG-O-24-13
September 2024



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ABOUT OUR ORGANIZATION

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 (OA), the Office of Investigations (OI), and the Office of Special Reviews (OSR) with the Immediate Office of the Inspector General, the Office of General Counsel, and the Office of Management (OM) 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, evaluations, and reviews, 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



I am pleased to present the Office of Inspector General (OIG) for the Export-Import Bank of the United States' (EXIM) *Fiscal Year 2025 Oversight Work Plan*.

OIG is responsible for oversight of EXIM's programs and operations. In FY 2023, EXIM reported that its exposure tied to outstanding loans, guarantees, and insurance totaled \$34.1 billion. EXIM further reported that it authorized \$8.77 billion in transactions supporting approximately \$10.6 billion in U.S. export sales in FY 2023.

This work plan represents OIG's commitment to conduct rigorous oversight of EXIM through our audits, inspections, evaluations, and special reviews. In addition, OIG conducts 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 goals¹ by prioritizing oversight of matters pertinent to the agency's major management challenges.²

This work plan supersedes previously issued work plans. Work planning is a dynamic process, and adjustments are made throughout the year to meet priorities and to anticipate and respond to emerging issues by utilizing available resources. The projects and plans presented in this work plan are contingent upon availability of funds, budget decisions, and evolving priorities. Accordingly, OIG will update this work plan, as necessary, to ensure our oversight remains relevant, timely, and responsive to key stakeholders, including Congress and the American taxpayer. In addition, OIG recognizes that Congress will consider a potential reauthorization of EXIM in 2026. OIG will prioritize work that informs such a congressional decision.

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

¹ OIG, [Strategic Plan for Fiscal Years 2023-2027 Revised](#) (September 2024).

² OIG, [Fiscal Year 2024 Major Management Challenges](#) (OIG-O-24-12, September 2024).

OFFICE OF AUDITS

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 aimed at strengthening the oversight of EXIM's programs and operations. 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 2025

Under a contract overseen by OA, an independent public accountant (IPA) firm will perform an audit of EXIM's Information Security Program for FY 2025. 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.

Major Management Challenge(s): [Managing Agency Operations](#)

Audit of EXIM's FY 2024 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. OA will determine if EXIM complied with the requirements of the Payment Integrity Information Act of 2019 during FY 2024.

Major Management Challenge(s): [Managing Agency Operations](#)

Audit of the Export-Import Bank of the United States Fiscal Year 2025 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, 2025, and provide a report on internal control over financial reporting, compliance, and other matters.

Major Management Challenge(s): [Managing Agency Operations](#)

Penetration Testing and Vulnerability Scan for FY 2025

Under a contract overseen by OA, an IPA firm will evaluate EXIM's Information Technology systems to determine whether (a) the systems are properly configured to prevent unauthorized users from gaining access through potentially sensitive and vulnerable access points; (b) authorized users are prevented from elevating roles and permissions; (c) critical and high-risk vulnerabilities within the security infrastructure are present; and (d) EXIM's incident response and network boundary and defense capabilities are adequate.

Major Management Challenge(s): [Managing Agency Operations](#)

Audit of EXIM's Export Credit Insurance Program

EXIM offers export-credit insurance to assist U.S. exporters in selling their goods and services overseas by protecting them against the risk of foreign-buyer or other foreign-debtor default for political or commercial reasons. OIG will audit to assess the effectiveness of EXIM's export credit insurance program in determining applicant risk and eligibility.

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

Audit of EXIM's Office of the General Counsel Function

According to the EXIM Charter, the General Counsel of EXIM shall ensure that the directors, officers, and employees of the Bank have available appropriate legal counsel. OIG will audit the effectiveness of EXIM's Office of the General Counsel in its responsibility to direct attorneys, agents, and employees in the performance of all legal duties and services for and on behalf of the Bank.

Major Management Challenge(s): [Advancing U.S. Economic and Strategic Interests, Addressing Portfolio Risk](#)

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 and compliance with requirements of law, executive orders, regulations, and all other applicable procedures.

Major Management Challenge(s): [Managing Agency Operations](#)

Audit of EXIM's Charge Card Programs

During FY 2024, OIG conducted a risk assessment of the EXIM charge card programs and determined that the programs are at medium risk. OIG's audit objective is to determine if: (1)

EXIM's charge card programs have controls in place to ensure compliance with EXIM, Office of Management and Budget, and federal guidelines; and (2) EXIM's charge card transactions are properly and fully supported, reported, and approved.

Major Management Challenge(s): [Managing Agency Operations](#)

Audit of EXIM's Implementation of the Privacy Act

The Privacy Act was enacted in 1974 with the intent to balance the government's need to maintain information with the rights of individuals to be protected against unwarranted invasions of their privacy. Under a contract overseen by OA, an IPA firm will assess EXIM's implementation of the Privacy Act of 1974 and E-Government Act of 2002.

Major Management Challenge(s): [Managing Agency Operations](#)

OFFICE OF SPECIAL REVIEWS

The Office of Special Reviews (OSR) 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). OSR 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. Consistent with the practices of other OIGs, these special reviews or projects comply with the CIGIE *Quality Standards for Federal Offices of Inspector General* or the CIGIE *Quality Standards for Inspection and Evaluation*.

Planned Evaluations

Evaluation of EXIM's Make More in America (MMIA) Initiative

OIG will assess the effectiveness of EXIM's MMIA initiative in achieving its objective of supporting U.S. domestic manufacturing and infrastructure projects and strengthening U.S. manufacturers' global competitiveness.

Major Management Challenge(s): Advancing U.S. Economic and Strategic Interests

Evaluation of EXIM's Portfolio Risk Management Procedures and CRO Responsibilities

OIG will evaluate EXIM's portfolio risk management policies and the implementation of the duties assigned to the Chief Risk Officer. This evaluation is a congressionally mandated engagement contained in EXIM's charter that OIG must perform every three years.

Major Management Challenge(s): Addressing Portfolio Risk

Planned Inspections

Inspection of Approved EXIM Transactions

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 2025, based on the availability of resources and identified risks.

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

Planned Reviews

Review of EXIM’s Environmental Effects Consideration

OIG will review EXIM’s consideration of the environmental effects of transactions required under Section 11(a) of its Charter, to include the interactions of other applicable Charter provisions, as well as the agency’s Environmental & Social Due Diligence Procedures and Guidelines. Section 11(a) of the Charter requires EXIM to establish procedures that account for potential beneficial and adverse environmental effects for transactions under EXIM’s direct lending and guarantee programs. This section also authorizes the Board of Directors to withhold financing from a project for environmental reasons or to approve financing after considering the project’s potential environmental effects. The objective of this review is to assess EXIM’s compliance with and implementation of Section 11(a) of its Charter.

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

Review of EXIM’s Advisory Committees and Councils

OIG will review EXIM’s use of advisory committees and councils. The objective of this review is to assess EXIM’s use of advisory committees and councils to provide guidance on EXIM’s policies and programs, to include the process for appointing/selecting members, as well as, assessing the effectiveness of committee and council recommendations in shaping agency policies and programs.

Major Management Challenge(s): Advancing U.S. Economic and Strategic Interests

Review of EXIM’s Delegated Authority Lenders Monitoring Process

OIG will review EXIM’s monitoring process for Delegated Authority Lenders (DALs). A DAL is a lender pre-qualified by EXIM to approve loans and receive EXIM loan guarantees without EXIM’s prior consent. Because a DAL can approve loans without EXIM’s prior consent, it is critical that EXIM properly monitor potential lenders to mitigate risk. The objective of this review is to assess EXIM’s monitoring process for DALs.

Major Management Challenge(s): Addressing Portfolio Risks

Review of EXIM’s Process when Identifying and Selecting EXIM Annual Export Awards Recipients

EXIM recognizes selected program participants each year through awards presented at the agency’s annual conference. OIG will review EXIM’s process to select EXIM award recipients (i.e., Bank, Lender, or Exporter of the Year) to determine how EXIM identifies and “vets” potential award recipients, and whether that process is sufficient. The objective of this review is to assess EXIM’s process to select EXIM award recipients (i.e., Bank, Lender, or Exporter of the

Year) to determine how EXIM identifies and “vets” potential award recipients and whether that process is sufficient to mitigate risks to the agency.

Major Management Challenge(s): Addressing Portfolio Risks

Review of EXIM’s Due Diligence Processes

OIG will review and assess the effectiveness of EXIM’s due diligence processes related to potential EXIM transaction participants. The objective of this review is to assess the effectiveness of EXIM’s due diligence processes and the agency’s compliance with existing policies and guidelines.

Major Management Challenge(s): Addressing Portfolio Risks

Planned Research

Stranded Assets’ Risk to EXIM’s Portfolio

Under a contract overseen by OSR, an IPA firm will research and provide information to EXIM management regarding the risk of potential “stranded assets” to EXIM’s portfolio due to various factors and the potential impact on the reasonable reassurance of repayment related to such transactions.

Major Management Challenge(s): Addressing Portfolio Risks

Quality Assurance Reviews

OIG is scheduled to perform a peer review of the National Science Foundation OIG’s inspection and evaluation operation commencing in the first quarter of FY 2025.

OIG COLLABORATION

Joint Review of EXIM's Concentration Risk in Aircraft Industry Sector

OIG's Office of Audits and the Office of Special Reviews will review EXIM's risk management pertaining to concentration risk associated with aircraft transactions. The objective of this review is to assess EXIM's due diligence and risk management, to include concentration risk, associated with the aircraft industry and identify potential adverse effects on the agency's exposure and ability to conduct its mission.

Major Management Challenge(s): Addressing Portfolio Risks

OFFICE OF INVESTIGATIONS

The Office of Investigations (OI) is responsible for conducting and coordinating inquiries into alleged or suspected violations of federal laws, rules, or regulations within the Export-Import Bank of the United States (EXIM) programs and operations. These investigations can lead to criminal, civil prosecution, and administrative sanctions. Subjects of OIG investigations may include program participants, contractors, agency employees, or individuals who target EXIM programs. To support these investigations, criminal investigators and support staff conduct crucial strategic analysis enhancing the effectiveness of OIG investigative efforts.

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:

- [EXIM OIG Hotline Form](#);
- Phone at 1-888-OIG-EXIM (1-888-644-3946); and
- Mail/delivery service to 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)
Audits	Independent Audit on the Effectiveness of EXIM’s Information Security Program and Practices – Fiscal Year 2025	<ul style="list-style-type: none"> Managing Agency Operations
	Audit of EXIM’s FY 2024 Compliance with The Payment Integrity Information Act of 2019	<ul style="list-style-type: none"> Managing Agency Operations
	Audit of the Export-Import Bank of the United States Fiscal Year 2025 Financial Statements	<ul style="list-style-type: none"> Managing Agency Operations
	Penetration Testing and Vulnerability Scan for FY 2025	<ul style="list-style-type: none"> Managing Agency Operations
	Audit of EXIM’s Implementation of the Privacy Act	<ul style="list-style-type: none"> Managing Agency Operations
	Audit of EXIM’s Export Credit Insurance Program	<ul style="list-style-type: none"> Advancing U.S. Economic and Strategic Interests
	Audit of EXIM’s Office of the General Counsel Function	<ul style="list-style-type: none"> Advancing U.S. Economic and Strategic Interests Addressing Portfolio Risk
	Audit of EXIM’s Contract Award Design and Procurement Processes	<ul style="list-style-type: none"> Managing Agency Operations
	Audit of EXIM’s Travel Card Program	<ul style="list-style-type: none"> Managing Agency Operations
Special Reviews	Evaluation of EXIM’s Make More in America (MMIA) Initiative	<ul style="list-style-type: none"> Advancing U.S. Economic & Strategic Interests

Office	Engagement Title	Management Challenge(s)
	Evaluation of EXIM’s Portfolio Risk Management Procedures and CRO Responsibilities	<ul style="list-style-type: none"> • Addressing Portfolio Risk
	Inspection(s) of Approved EXIM Transactions	<ul style="list-style-type: none"> • Advancing U.S. Economic & Strategic Interests • Addressing Portfolio Risk
	Review of EXIM’s Environmental Effects Consideration	<ul style="list-style-type: none"> • Advancing U.S. Economic & Strategic Interests • Addressing Portfolio Risk
	Review of EXIM’s Advisory Committees and Councils	<ul style="list-style-type: none"> • Advancing U.S. Economic & Strategic Interests
	Review of EXIM’s Delegated Authority Lenders Monitoring Process	<ul style="list-style-type: none"> • Addressing Portfolio Risk
	Review of EXIM’s Process when Identifying and Selecting EXIM Annual Export Awards Recipients	<ul style="list-style-type: none"> • Addressing Portfolio Risk
	Review of EXIM’s Due Diligence Process	<ul style="list-style-type: none"> • Addressing Portfolio Risk
	Management Information Report – “Stranded Assets” Risk to EXIM’s Portfolio	<ul style="list-style-type: none"> • Addressing Portfolio Risk
OIG Collaboration	Joint Review of EXIM’s Concentration Risk in the Aircraft Industry Sector	<ul style="list-style-type: none"> • Addressing Portfolio Risk

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FRAUD, WASTE, AND ABUSE
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To file a Hotline complaint:

<https://eximoig.oversight.gov/hotline>

Visit the EXIM OIG's website at:

eximoig.oversight.gov

If you fear reprisal, contact EXIM OIG's Whistleblower Protection Coordinator at
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.