



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

**SEMIANNUAL  
REPORT TO CONGRESS**  
October 1, 2021 to March 31, 2022

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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 (U.S.). EXIM supports the financing of U.S. goods and services in international markets, turning export opportunities into actual sales that help U.S. companies of all sizes to create and maintain jobs in the United States. 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. Over 80 percent of the agency's transactions were made available for the direct benefit of U.S. small businesses in recent years.

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

**THE OFFICE OF INSPECTOR GENERAL** (OIG), an independent oversight office within EXIM. The mission of EXIM OIG is to promote the integrity, transparency, and efficiency of EXIM programs and operations by conducting and supervising audits, investigations, inspections, and evaluations related to agency programs and operations; providing leadership and coordination, as well as recommending policies that promote economy, efficiency, and effectiveness in such programs and operations; and preventing and detecting fraud, waste, abuse, and mismanagement.

The 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 problems and deficiencies along with any 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



In the first half of fiscal year (FY) 2022, EXIM OIG continued its work advising EXIM management and Congress on recommendations for improving agency operations, as well as detecting, preventing, and prosecuting fraud.

During this semiannual period, our office published four statutorily mandated reports—an audit report on EXIM’s DATA Act submission, two reports relating to the annual audit of the agency’s financial statements, and an audit report on EXIM’s information security program and practices. Collectively, the audit reports contained 17 recommendations to improve (1) EXIM’s implementation and use of government-wide data, (2) its controls over financial reporting, and (3) the effectiveness of EXIM’s information security program and practices.

The Office of Investigations (OI) continued to focus on investigating fraud related to EXIM transactions, as well as fraud targeted toward EXIM transaction participants. In November 2021, a U.S. District Court Judge ordered a civil defendant, who defrauded EXIM in connection with an export loan guarantee, to pay over \$4 million. EXIM OIG agents, working with the Department of Homeland Security (DHS) and the Department of Justice (DOJ), secured the arrests of two individuals who had been charged in a Business Email Compromise (BEC) scheme in the prior reporting period, while a co-defendant in the scheme pleaded guilty and was sentenced. Based on an OI investigation, EXIM sought reimbursement from a former employee who was found to have violated time and attendance regulations while working for a private sector employer before resigning from the agency. Our agents have continued working with a task force overseen by CIGIE’s Pandemic Response Accountability Committee (PRAC) investigating Coronavirus Aid, Relief, and Economic Security (CARES) Act fraud. Further, OIG referred five entities to the agency suspension and debarment official for potential debarment from participation in government programs. EXIM debarred ten entities during this reporting period based on prior referrals from OIG.

As the newly confirmed Inspector General, I look forward to helping ensure the effectiveness, integrity, and transparency of EXIM programs and operations. The accomplishments during this reporting period would not be possible without the hard work and dedication of the professionals at EXIM OIG. I appreciate their continued commitment to our important mission.

**Parisa Salehi**

Inspector General

# Highlights

The **Office of Audits and Evaluations (OAE)** issued four audit reports:

## *Independent Auditors' Report on EXIM's DATA Act Submission*

([OIG-AR-22-01](#), November 8, 2021)

Under a contract overseen by OAE, an independent public accounting (IPA) firm performed an audit of EXIM's DATA Act submission as of the second quarter of fiscal year (FY) 2021. The objectives of the audit were to assess: (1) the completeness, accuracy, timeliness, and quality of the financial and award data that EXIM submitted for publication on USASpending.gov, and (2) EXIM's implementation and use of the government-wide financial data standards established by the Office of Management and Budget (OMB) and the U.S. Department of the Treasury (Treasury), for the second quarter of FY 2021.

The IPA firm found that EXIM's processes for implementing and complying with DATA Act requirements continued to improve and were still maturing. Similar to the results of the FY 2019 audit, the agency's data were assessed to be of higher quality based on the results of the statistical and nonstatistical testing of the second quarter DATA Act submission. However, it was found that EXIM did not fully document the reconciling differences in its File A<sup>1</sup> reconciliation documentation, and the agency's procurement and financial assistance award data were not always accurate, complete, and timely. Further, EXIM was not using certain data standards as intended by the DATA Act Working Group, had not yet completed its Data Quality Plan (DQP), and did not have a complete data inventory. The audit report contained 12 recommendations to improve EXIM's implementation and use of government-wide financial data, as well as the accuracy, completeness, timeliness, and quality of its financial and award data submitted for publication on USASpending.gov. EXIM management concurred with the recommendations

## *Audit of the Export-Import Bank of the United States Fiscal Year 2021 Financial Statements*

([OIG-AR-22-02](#), November 12, 2021)

Under a contract overseen by OAE, an IPA firm performed an audit to issue an opinion on the accuracy and completeness of EXIM's financial statements for FY 2021 and found:

1. The financial statements were fairly presented, in all material respects, in accordance with U.S. generally accepted accounting principles;
2. There were no material weaknesses in internal control over financial reporting; and
3. There were no instances of reportable noncompliance with provisions of laws and regulations tested or other matters.

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<sup>1</sup> File A, Appropriations Account, contains appropriation summary-level data aligned to an agency's quarterly Standard Form 133, *Report of Budget Execution and Budgetary Resources*.

*Fiscal Year 2021 Financial Statements Audit Management Letter*

([OIG-AR-22-03](#), November 12, 2021)

As a supplement to the audit report on the FY 2021 financial statements, the IPA firm issued a management letter that identified deficiencies in EXIM’s internal control over financial reporting, which did not rise to the level of material weaknesses or significant deficiencies, but nevertheless should be corrected. Specifically, the IPA firm found a deficiency in the monitoring and reporting of related party transactions, and weaknesses in the risk management of Plan of Action and Milestones (POA&Ms) and recertification. The audit report contained four recommendations to improve internal control over financial reporting. EXIM management concurred with the recommendations.

*Independent Audit on the Effectiveness of EXIM’s Information Security Program and Practices – Fiscal Year 2021*

([OIG-AR-22-04](#), February 11, 2022)

Under a contract overseen by OAE, an IPA firm performed an audit of EXIM’s Information Security Program for FY 2021. The objective of the audit was 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). The IPA firm found that EXIM’s information security program and practices were considered effective overall because all five of the FY 2021 Inspector General (IG) FISMA Reporting Functions scored at a Level 4: Managed and Measurable (Identify, Protect, Detect, Respond, and Recover). While deficiencies were identified in the Cybersecurity Identify Function and two FISMA Metric Domains (Risk Management and Supply Chain Risk Management), the IPA firm determined that EXIM implemented corrective actions to remediate deficiencies and related recommendations identified in prior FYs. The audit report contained recommendations to improve the effectiveness of EXIM’s information security program. EXIM management concurred with the recommendations.

The **Office of Investigations (OI)** completed the following actions:

*Civil Judgment*

In November 2021, a U.S. District Court Judge in the District of Columbia, granted the government’s motion for a default judgment against EXIM program participants accused of defrauding EXIM and the lending bank in an export loan guarantee. According to the civil complaint and the court’s judgment, the defendants submitted false documents to show sales of farm equipment that never occurred. Relying on the documents, the lending bank disbursed over \$1.3 million to the foreign buyer in the transaction. When the loan defaulted, EXIM OIG agents were able to determine the underlying transactions were fraudulent. A civil complaint filed by the U.S. Attorney’s Office for the District of Columbia sought treble damages under the False Claims Act and civil penalties for each fake transaction. The defendants were ordered to pay over \$4.1 million.

*Defendants Arrested and Sentenced*

During the prior reporting period, a grand jury in the Northern District of Georgia returned a 13-count indictment charging four members of an Atlanta-based fraud ring with wire fraud, conspiracy, and money laundering. Several days later, the United States Attorney’s Office

charged a fifth member of the ring by information. According to the indictment, the five co-conspirators targeted the foreign buyer in an EXIM-insured transaction, among others, in a Business Email Compromise scheme. The victim businesses received “spoofed” emails directing them to make payments for otherwise legitimate business transactions to bank accounts controlled by the defendants. The scheme caused the exporter in the EXIM-insured transaction to file a claim for payment with EXIM. Working with DHS, Homeland Security Investigations (HSI), EXIM agents made three arrests in the prior reporting period and assisted in the apprehension of the two remaining suspects in October and November of 2021. In March 2022, one of the defendants arrested in the prior reporting period pleaded guilty and was sentenced in U.S. District Court. The remaining four defendants are currently awaiting trial.

#### *Employee Misconduct*

During a prior reporting period, EXIM OIG received a complaint that an employee was working remotely for EXIM, while at the same time working in a second, private sector, position full-time. Prior to the completion of the investigation, the employee resigned from federal government employment. The investigation revealed that prior to leaving the agency, the employee improperly used approximately four weeks of sick leave while continuing to work their second job. In February 2022, based on the results of the investigation, EXIM sent the former employee a letter requesting repayment of \$8,881.55 for the improper use of sick leave claimed by the employee.

#### *Pandemic Response Accountability Committee (PRAC) Task Force*

Where practical and allowable in the scope of our mission, EXIM OIG takes a whole of government approach toward investigative work to assist our law enforcement partners and protect taxpayer funds. To that end, EXIM OIG agents have been assisting the PRAC in carrying out its mission to conduct and support oversight of funds disbursed under the CARES Act. EXIM OIG agents are assisting the PRAC in four ongoing investigations of suspected fraud by participants in the Paycheck Protection Program (PPP). The PPP was created under the Cares Act to provide Small Business loans to businesses and other organizations in order to keep their workforces employed during the Coronavirus pandemic. EXIM OIG agents work with the PRAC and other OIGs on these complex multi-million-dollar PPP cases in support of our community to investigate and prosecute those individuals who defraud federal government programs.

#### *Suspension and Debarment*

EXIM OIG agents work to ensure that the agency is doing business with responsible parties. The suspension and debarment procedures are intended to prevent waste, fraud and abuse in Federal procurement and non-procurement actions. The suspension or debarment of an organization or individual excludes that company or individual from doing business with the federal government if the company or individual is not a responsible party. During this reporting period, the OIG referred five matters to the EXIM suspension and debarment official for consideration. Additionally, ten entities were debarred from doing business with the federal government for three years based on prior OIG referrals.

# Office of Audits and Evaluations

**OAE** conducts and oversees independent and objective audits, inspections, and evaluations to assess the efficiency and effectiveness of EXIM’s programs, operations, and transactions. OAE staff may also perform reviews or assessments; conduct research projects; or provide information, comments, and other services to outside parties. All audits, inspections, and evaluations are performed in accordance with the requisite standards—the *Government Auditing Standards* (Yellow Book) issued by the Comptroller General of the United States and the *CIGIE Quality Standards for Inspection and Evaluation* (Blue Book). OAE works in tandem with OI whenever appropriate and refers any irregularities and other suspicious conduct to OI for investigative consideration.

## Summary of Activities

During this semiannual reporting period, OAE issued four audit reports:

- Independent Auditors’ Report on EXIM’s DATA Act Submission
- Audit of the Export-Import Bank of the United States Fiscal Year 2021 Financial Statements
- Fiscal Year 2021 Financial Statements Audit Management Letter
- Independent Audit of EXIM’s Information Security Program and Practices Effectiveness for FY 2021

At the end of the reporting period, OAE had five audits in progress:

- Audit of EXIM Service Contracts
- Audit of EXIM’s Implementation of Key Provisions of the 2019 Reauthorization Act and Other Priorities
- Audit of EXIM’s Compliance with the Reporting Requirements of PIIA for FY 2021
- Audit of EXIM’s Approach for Determining Additionality
- Audit of EXIM’s FY 2022 Financial Statements

## Reports Issued

### ***Independent Auditors’ Report on EXIM’s DATA Act Submission***

([OIG-AR-22-01](#), April 22, 2021)

Under a contract overseen by OAE, an IPA firm performed an audit of EXIM’s DATA Act submission as of the second quarter of FY 2021. The objectives of the audit were to assess (1) the completeness, accuracy, timeliness, and quality of the financial and award data that EXIM submitted for publication on USASpending.gov, and (2) EXIM’s implementation and use of the government-wide financial data standards established by the Office of Management and Budget (OMB) and the U.S. Department of the Treasury (Treasury), for the second quarter of FY 2021.

The IPA firm determined that EXIM’s processes for implementing and complying with DATA Act requirements have continued to improve and are still maturing. Although EXIM submitted and certified its second quarter DATA Act files on time, the agency did not always report an

appropriate object class in its File B submission, resulting in incomplete reporting of spending data. Further, the IPA found that EXIM did not fully document reconciling differences in its File A<sup>2</sup> reconciliation documentation, and the agency's procurement and financial assistance award data were not always accurate, complete, and timely. The IPA firm also determined that EXIM is not using certain data standards as intended by the DATA Act Working Group, has not yet completed its DQP, and does not yet have a complete data inventory. Similar to the FY 2019 DATA Act Audit, the agency's data was assessed to be of higher quality based on the results of statistical and non-statistical testing of EXIM's second quarter DATA Act submission.

According to the IPA firm, EXIM continues to have opportunities to improve the overall quality of its quarterly procurement and financial assistance award data, to strengthen its internal control processes and procedures to ensure compliance with the DATA Act standards and requirements, and to complete its DQP. The audit report contained 12 recommendations to improve EXIM's implementation and use of government-wide financial data established by OMB and Treasury, as well as the accuracy, completeness, timeliness, and quality of EXIM's financial and award data submitted for publication on USASpending.gov. EXIM management concurred with the recommendations.

1. Determine the root cause of the errors in EXIM-provided data identified during the testing of the second quarter FY 2021 Files D1 and D2, and take necessary corrective action to: (a) correct the errors for records shown in USASpending.gov; (b) identify the risk of reporting incorrect data for each data element containing the error; and (c) update the policies and procedures for recording data in Comprizon, FPDS, and FABS to address the risks and include adequate verification and validation review processes performed by the data owner and a supervisor or other independent party.
2. Continue to improve the design of its review of the procurement award data in FPDS and financial assistance award data submissions to FABS by identifying the root cause for the exceptions in those data elements for which EXIM is responsible, and by developing more effective review procedures for those data elements, as well as the data elements that the SAO and DATA Act Working Group identify as having a high risk of not being accurate, complete, or reported timely.
3. Review EXIM's policies and procedures for submitting contract award data in FPDS, including procedures for reviewing and confirming the accuracy of the CAR, to ensure proper design and compliance with FAR guidelines for timeliness. Update the policies and procedures based on this review, as necessary, to ensure EXIM meets FAR timeliness guidelines.
4. Review EXIM's policies and procedures that address timelines for submitting complete and accurate FABS files containing financial assistance award data, to ensure proper design and compliance with DAAMS guidance. Update the policies and procedures based on this review, as necessary, to ensure EXIM meets DAAMS timeliness guidelines.
5. Complete a data inventory for File D1 that defines each data element based on government-wide financial data standards, and that EXIM seeks clarification from OMB

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<sup>2</sup> Ibid.

and Treasury, as necessary, in order to ensure appropriate interpretation of the DATA Act Standards.

6. Establish policies and procedures to help ensure that all data reported in FABS and included in EXIM's certified File D2 are reported as intended by the Data Act Standards, and that EXIM seek clarification from OMB and Treasury, if necessary, in order to ensure appropriate interpretation of the Data Act Standards.
7. Complete a data inventory for each of Files A through D1 to govern EXIM's DATA Act activities and help ensure compliance with government-wide financial data standards.
8. Develop and document a review process of the data inventories for Files A through D2 that EXIM will perform at regular intervals and after each DAIMS update.
9. Develop, test, and implement a DQP that covers significant milestones and major decisions pertaining to: (a) Organizational structure and key processes providing internal control activities for spending reporting; (b) Management's responsibility to supply quality data to meet the reporting objectives for the DATA Act in accordance with OMB Circular No. A-123; (c) EXIM's testing plan and identification of high-risk reported data, including: (1) specific data the agency determines to be high-risk that are explicitly referenced by the DATA Act; and (2) confirmation that these data are linked through the inclusion of the award identifier in the agency's financial system, and reported with plain English award descriptions; and (d) Actions taken to manage identified risks.
10. Continue to implement its corrective action plan to ensure that object class codes are accurately and completely reported in all financial and award data submissions (Files B and C).
11. Design and implement a reconciliation mapping process that includes all GL accounts that comprise each File-A data element, and use it consistently for each reconciliation.
12. Ensure that it fully documents the nature, cause, and resolution of variances that exist in the reconciliations.

EXIM management concurred with the recommendations.

***Audit of the Export-Import Bank of the United States Fiscal Year 2021 Financial Statements***

([OIG-AR-22-02](#), November 12, 2021)

Under a contract overseen by OAE, an IPA firm performed an audit to issue an opinion on the accuracy and completeness of EXIM's financial statements for FY 2021 and found:

1. The financial statements were fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles;
2. There were no material weaknesses in internal control over financial reporting; and
3. There were no instances of reportable noncompliance with provisions of laws and regulations tested or other matters.

***Fiscal Year 2021 Financial Statements Audit Management Letter***

([OIG-AR-22-03](#), November 12, 2021)

As a supplement to the audit report on the FY 2021 financial statements, the IPA firm issued a management letter that identified deficiencies in EXIM’s internal control over financial reporting, which did not rise to the level of material weaknesses or significant deficiencies, but nevertheless should be corrected. Specifically, the IPA firm found a deficiency in the monitoring and reporting of related party transactions and weaknesses in the risk management of POA&Ms and recertification. The audit report contained four recommendations to improve internal control over financial reporting.

1. Strengthen existing controls to ensure that all loan activity, which is guaranteed by EXIM, is included and reviewed in the monthly related party reconciliation.
2. Define the methodology and frequency in which POA&Ms should be updated.
3. Ensure completion of required/related fields to enable accurate reporting of items needing improvement.
4. EXIM management update and implement to outline that the review shall be independently conducted.

EXIM management concurred with the recommendations.

***Independent Audit on the Effectiveness of EXIM’s Information Security Program and Policies – Fiscal Year 2021***

([OIG-AR-22-04](#), November 12, 2021)

Under a contract overseen by OAE, an IPA firm performed an audit to determine whether EXIM developed and implemented an effective information security program and practices as required by FISMA for FY 2021. The IPA firm determined that EXIM’s information security program and practices were considered effective overall because all five of the FY 2021 IG FISMA Reporting Functions scored at a Level 4: Managed and Measurable (Identify, Protect, Detect, Respond, and Recover). However, deficiencies were found within the Cybersecurity Identify Function and two FISMA Metric Domains (Risk Management and Supply Chain Risk Management) that need improvement but were not pervasive enough to affect the overall effectiveness and assessment of the agency’s information security program and practices. In addition, EXIM implemented corrective actions to remediate prior-year deficiencies. The audit report contained recommendations to improve the effectiveness of EXIM’s information security program. For example, in a finding, the IPA firm recommended that the agency formally design and implement a program to address a weakness under the Identify function. EXIM management concurred with the recommendations.<sup>3</sup>

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<sup>3</sup> Finding 1 of the FY 2021 FISMA audit report supports similar recommendations that were made in the *Fiscal Year 2021 Financial Statements Audit Management Letter* ([OIG-AR-22-03](#), November 12, 2021) above, to address weaknesses in the risk management of POA&Ms. Therefore, management’s actions to address the condition and two recommendations in [OIG-AR-22-03](#) will be considered responsive to financial statements audit management letter and the FY 2021 FISMA performance audit report.

## Ongoing Projects

### ***Audit of EXIM's Service Contracts***

The objective of this audit is to assess the effectiveness of EXIM's existing controls over contracts for services awarded using GSA's Federal Supply Schedule and to determine compliance with the Federal Acquisition Regulation. The report will be issued in the semiannual reporting period ending September 30, 2022.

### ***Audit of EXIM's Compliance with the Reporting Requirements of PIIA for FY 2021***

Under a contract overseen by OAE, an IPA firm is conducting an audit of EXIM's reporting compliance with the Payment Integrity Information Act of 2019 (PIIA) for FY 2021. The audit objective is to determine whether EXIM was in compliance with the reporting requirements of PIIA in the payment integrity section of the FY 2021 Annual Management Report and accompanying materials. In addition, the audit will assess the accuracy and completeness of EXIM's improper payment reporting and efforts to prevent and reduce improper payments. The report will be issued in the semiannual reporting period ending September 30, 2022.

### ***Audit of EXIM's Implementation of Key Provisions of the 2019 Reauthorization Act and Other Priorities***

The objective of this audit is to determine the extent to which EXIM has: (1) implemented key provisions of the 2019 Reauthorization Act; and (2) improved transparency and accountability. The report will be issued in the semiannual reporting period ending September 30, 2022.

### ***Audit of EXIM's Approach for Determining Additionality***

The objective of this audit is to assess EXIM's approach for determining additionality of transactions in accordance with its charter, policy, and procedures. The audit will include a review of selected long and medium-term transactions to test compliance with requirements and any supplemental guidance. The report will be issued in the semiannual reporting period ending September 30, 2022.

### ***Audit of EXIM's FY 2022 Financial Statements***

An IPA firm, working under OAE oversight, is conducting an audit to issue an opinion on the accuracy and completeness of EXIM's financial statements for FY 2022. The report will be issued, along with a related management letter report, in the semiannual period ending March 31, 2023.

# 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 OI investigations may be program participants, contractors, agency management or employees, or individuals who target EXIM programs and participants. OI’s investigations are supported by Investigative and Financial Analysts who conduct tactical and strategic intelligence analysis in support of OI’s investigations.

## Summary of Investigations

OI evaluates all reports of possible fraud or illegality affecting EXIM programs and activities. Such reports are received from a variety of sources including agency employees, participants in EXIM transactions, other government agencies, and the EXIM OIG Hotline. Reviews that identify reasonable indications of fraud or illegality result in an investigation. These investigations are summarized in the tables below.

Activity	Investigations
Open as of October 1, 2021	25
Opened during period	10
Closed during period	6
Open as of March 31, 2022	29

Of the 29 current open investigations, the following table depicts the category of EXIM program affected by the investigation based on the allegations received:

Program	Number of Investigations
Export Credit Insurance	10
Loan Guarantee	3
Working Capital	4
Letter of Interest	0
Employee Integrity	1
Other (i.e., proactive investigations)	11

## Investigative Results

OI undertook the following investigative actions during this reporting period:

Description	OIG	Joint Activities*	Total
Matters Referred for Prosecution Consideration	3	1	4
Matters Referred for State and Local Consideration	1	0	1
Criminal Indictments, Informations, Complaints	0	0	0
Guilty Pleas Entered	0	1	1
Criminal Judgments	0	1	1
Civil Actions	1	0	0
Civil Judgments	\$4,185,854.91	0	\$4,185,854.91
Prison Time (months)	0	6	6
Probation (months)	0	24	24
Court Ordered Fines, Assessments, Restitutions, and Forfeitures	0	\$132,483.37	\$132,483.37
Administrative Actions**	0	0	0
Administrative Employee Actions***	1	0	1
Administrative Cost Savings and Repayments****	\$8,881.55	0	\$8,881.55
Suspensions and Debarments	10	0	10

\* Joint investigations with other law enforcement agencies.

\*\* Administrative actions are responses by EXIM to stop transactions, cancel policies, or protect funds at risk based on investigative findings.

\*\*\* Administrative employee actions are responses by EXIM to terminate or discipline agency employees based on investigative findings.

\*\*\*\* The amount identified represents a request for repayment by EXIM during the semiannual reporting period.

*The metrics used in this report were obtained from a system of records entitled, "EIB-35-Office of Inspector General Investigative Records" also known as "CMTS". CMTS is a Structured Query Language (SQL) database used by OI to store its records related to criminal, civil, and administrative investigations. The database contains assignments, allegations, investigative activities, actions, dates, and identifying information about potential subjects and individuals related to these investigations. The system is able to generate metrics reports, which track judicial, administrative, and other investigative actions and activities. The database generates statistical reports on a variety of OI products including: Hotlines, Complaints, Subpoenas, and Investigations.*

## Investigations

During the reporting period, successful criminal fraud investigative efforts involving EXIM programs include the following:

### **Program Participants Ordered to Pay \$4 Million (Loan Guarantee)**

In November 2021, a U.S. District Court Judge in the District of Columbia, granted the government's motion for a default judgment against JD Equipment de Mexico S de R.L. de CV (JD Equipment), South Point Equipment, LLC (South Point), and Alexis Dubourdieu Urdangarin (Dubourdieu). In 2012, JD Equipment obtained a reimbursement loan for the purchase of John Deere farm equipment from South Point. The loan was guaranteed by EXIM. Following a

completed purchase of equipment from South Point, JD Equipment and South Point would submit documentation confirming the sale and export of the equipment to the lending bank, which would reimburse JD Equipment for the purchase price in the form of a loan. Between 2012 and 2013, JD Equipment submitted documentation for nine such transactions totaling over \$1.3 million. When JD Equipment failed to repay the debt, the lending bank filed a claim with EXIM. The OIG investigation revealed that Dubourdieu owned and operated both JD Equipment and South Point, although Dubourdieu used his wife’s name on documents related to South Point. The investigation also revealed that South Point never owned the equipment it allegedly sold to JD Equipment and that all of the documentation submitted to the lending bank was forged. A civil complaint filed by the U.S. Attorney’s Office for the District of Columbia sought treble damages under the False Claims Act and civil penalties for each fake transaction. The default judgment granted by the court ordered the defendants to pay \$4,095,855 in damages and a \$10,000 civil penalty for each of the nine false transactions, for a total of \$4,185,854.

***Two Defendants Arrested and One Sentenced in Business Email Compromise Scheme (Export Credit Insurance)***

In 2017, a Wisconsin-based exporter made a shipment to a Chinese buyer under an EXIM insurance policy. Shortly after, the buyer began receiving “spoofed” emails, or emails made to appear to be from the exporter. The emails directed the buyer to make payment for the goods to bank accounts unrelated to the true exporter, which the buyer did. The scheme caused the exporter to file a claim for payment with EXIM. EXIM OIG agents identified several people believed to be associated with the fraud and learned that agents from DHS/HSI were investigating a Business Email Compromise ring involving the same suspects. On September 21, 2021, a grand jury in the Northern District of Georgia indicted four members of the Atlanta-based ring. On September 28, 2021, the United States Attorney’s Office charged a fifth member in an Information. EXIM OIG and HSI agents arrested three of the defendants in the prior reporting period and arrested the remaining two suspects in October and November 2021. The charges against the five include wire fraud (18 U.S.C. § 1343), money laundering (18 U.S.C. § 1957), and money laundering conspiracy (18 U.S.C. § 1956). In March of 2022, one of the five defendants pleaded guilty to one count of conspiracy to commit wire fraud (18 U.S.C. § 1343 and 371). That defendant was sentenced to six months of location monitoring, 24 months’ probation, and ordered to pay restitution to victims totaling \$132,483.37. The remaining defendants are currently awaiting trial.

***Salary Reimbursement Sought from Former Employee (Employee Misconduct)***

In March 2021, the OIG received a complaint that an employee was working full time for a private sector employer while simultaneously working at EXIM. The investigation determined that the employee began working for the private sector employer without receiving prior approval for outside employment. When the employee later sought approval from the agency, the employee intentionally misrepresented the hours the employee was working at the second job. The investigation also revealed that the employee claimed approximately four weeks of sick leave, claiming that the employee had been injured and was unable to perform the EXIM job. However, records from the private sector employer show that the employee was working full time at the second job during the time the employee was supposedly incapacitated. The employee resigned from EXIM while the investigation was ongoing. In June 2021, this matter

was referred to the Fraud and Public Corruption Section of the United States Attorney's Office for the District of Columbia for prosecution based on potential violations of 18 USC § 287 – false or fraudulent claims. The United States Attorney's Office declined to pursue prosecution. The results of this investigation were referred to EXIM for action deemed appropriate by the agency. In February 2022, EXIM demanded repayment of \$8,881.55 for the improper use of sick leave.

## Other Investigative Results

In January 2021, the PRAC stood up a Fraud Task Force to serve as a resource for the IG community by surging investigative resources into those areas where the need is the greatest. Currently, the need is greatest for assistance with pandemic loan fraud. Agents from OIGs across the government have been detailed to work on Task Force cases. These agents have partnered with prosecutors at DOJ's Fraud Section and at United States Attorneys' Offices across the country.

The PRAC Fraud Task Force harnesses the expertise of the oversight community and approaches pandemic-associated crimes with every tool investigators have: criminal penalties, civil penalties, forfeitures of money and property, and suspensions and debarments. The Task Force works closely with other initiatives, such as DOJ's COVID-19 Fraud Enforcement Task Force, to combat pandemic fraud.

In November 2021, EXIM OIG and the PRAC extended the MOU that conferred the authority to investigate pandemic-related fraud to EXIM OIG. Our agents are assigned PPP cases while continuing to work their existing EXIM OIG caseload. This initiative allows EXIM OIG to make a broader contribution to the IG community by assisting with investigations that might otherwise remain unstaffed.

## Intra and Inter-Agency Cooperation

To the extent permissible, OI Special Agents work collaboratively to share investigative intelligence with EXIM's Office of General Counsel (OGC), Office of Risk Management, and Asset Management Division to help identify potential and suspected fraudulent activity within EXIM transactions and to protect funds at risk.

When possible, OI shares intelligence with EXIM through OGC concerning potential wrongdoing by entities which have applied for or held EXIM financial products. During the current reporting period, OI made eight such referrals to OGC for enhanced due diligence by EXIM. These referrals did not involve ongoing OIG criminal investigations. Additionally, OI participates in the Export Enforcement Coordination Center (E2C2), a multi-agency center with representation from eight U.S. governmental departments and 15 federal agencies, which was established to coordinate and enhance criminal, administrative, and other export enforcement activities. E2C2 promotes inter-agency coordination and collaboration while minimizing the duplication of efforts by deconflicting targets of investigations. OI investigative analysts responded to over 700 deconfliction requests from the various E2C2 entities during this reporting period.

EXIM's suspension and debarment program serves as a critical tool to prevent fraud, waste, and abuse, and to protect the federal government. During this reporting period, EXIM OIG referred five entities to the EXIM suspension and debarment official for consideration. Based on prior OI investigative activities and referrals, ten entities were found not to be presently responsible

and therefore debarred from doing business with the federal government for a period of three years.

## Hotline Activity

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.

EXIM OIG received five hotline reports during this semiannual reporting period. Three were resolved and closed by the hotline operator and two resulted in further investigative activity.

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 the course of an investigation.

# Office of Inspector General Management Initiatives

## DEIA

EXIM OIG's newly confirmed IG started at the end of this semiannual reporting period. She has brought new initiatives in the category of Diversity, Equity, Inclusion, and Accessibility (DEIA) to the OIG. For example, as a member of CIGIE's DEIA working group, the IG participated in a women's history day event that featured a panel of Inspectors General that spoke about the resiliency of women and how women are shaping the IG community. The IG also participated in a webinar on women's history month with EXIM's Chair. EXIM OIG is looking for opportunities to further advance DEIA concepts in its oversight work.

## COVID-19

EXIM continued maximizing telework flexibilities for federal employees beginning on March 16, 2020, in response to the COVID-19 global pandemic and national emergency. Consequently, EXIM OIG and EXIM conducted work operations remotely throughout the pandemic until this past quarter, when they began to implement reentry planning. EXIM OIG fully implemented reentry of its staff on April 11, 2022. EXIM has been implementing a phased approach to reentry, with portions of staff reentering the physical worksite beginning in December 2021. EXIM will complete its final phase and fully implement reentry of its staff on or before April 25, 2022.

Although neither EXIM nor EXIM OIG will continue full-time remote work operations, the flexibilities afforded to employees have expanded as a result of the pandemic's long-term impact on public and private workforce operations. Accordingly, and consistent with the administration's guidance for reentry, both EXIM OIG and EXIM have leveraged increased workplace flexibilities such as telework, remote work, and alternative/flexible work schedules as tools to promote effective mission delivery and help attract, recruit, and retain the best possible workforce. This hybrid model creates different opportunities and challenges for oversight. Consequently, EXIM OIG continues to collaborate with internal and external COVID-19 working groups, including OI's collaboration with the PRAC Fraud Task Force, to identify and address these challenges proactively. Further, the pandemic's effects are expected to persist long after full reentry. Accordingly, EXIM OIG anticipates that this work will continue through the next reporting period.

## Fraud Awareness Training and Outreach

As part of EXIM OIG's mission to prevent and detect fraudulent activity, continual efforts are made to meet with and educate stakeholders and other law enforcement partners about the various risks and fraud scenarios most commonly seen in trade finance, export credit fraud, and money laundering cases. OI management continues to work with the agency's OGC and the Office of the Chief Risk Officer, as well as the Office of the Chief Information Officer to discuss intelligence sharing, OIG's enhanced due diligence referrals to OGC, and other ways the OIG and the agency can work together to prevent bad actors from defrauding EXIM.

Further, OIG is looking into other ways to increase fraud awareness and outreach through other mechanisms such as using fraud alerts to notify the agency and transaction participants of common fraud schemes reported to OI, and how to detect and avoid falling victim to them in the future. Additionally, OI management plans to conduct outreach to EXIM's Delegated

Authority partners to familiarize financial institutions with common fraud identifiers and increase awareness of how to report suspicious activity to the OIG.

## Council of Inspectors General on Integrity and Efficiency

EXIM OIG participates in various CIGIE activities, including the Audit Committee, the Inspection and Evaluation Committee, the Investigations Committee, the Legislation Committee, the Council of Counsels to the Inspectors General, as well as the Whistleblower Protection Coordinators working group and other legal working groups. Through CIGIE, EXIM OIG continues to coordinate and collaborate with other OIG partners to use resources more efficiently, share knowledge, strengthen oversight, and serve our critical mission.

## Administrative and Risk Assessment Processes

EXIM OIG continues to focus on improving its current administrative and risk assessment processes to achieve the following desired outcomes:

- Streamlined internal processes and communication through automation and use of technology and collaborative platforms;
- Optimization of scarce resources through prioritizing assignments, setting performance metrics, clear allocation of responsibilities, using templates, etc.;
- Greater use of data analytics by using a dashboard that provides a comprehensive historical database of EXIM transactions that will allow users to conduct queries, analysis, reporting, and data visualization; and
- Incorporation of risk management within all key processes to ensure that risks can be managed effectively.

## Review of Legislation and Regulations

Pursuant to section 4(a)(2) of the Inspector General Act of 1978, as amended, EXIM OIG reviews proposed and existing legislation and regulations related to EXIM's programs and operations, as well as legislation affecting the IG community. During this reporting period, EXIM continued working with a CIGIE working group focused on IG legislative priorities, participating in IG legal working groups, and continued reviewing Congress's requirements for EXIM's reauthorization.

## Government Accountability Office

The IG Act states that each IG shall give particular regard to the activities of the Comptroller General of the United States, with a view toward avoiding duplication and ensuring effective coordination and cooperation. During the reporting period, EXIM OIG shared information on ongoing and planned work with General Accountability Office (GAO) officials.

# APPENDIX A

## Open Recommendations from Prior Reporting Periods

This table shows that 11 recommendations from ten reports issued up to September 30, 2021, remain open at the end of this reporting period. Five open recommendations are from reports issued in FY 2021. The remaining six open recommendations are from reports issued in FYs 2017, 2019, and 2020. Reports from prior periods are no longer listed when all recommendations have been closed.

Report No./ Date	Report Title	Total	Recommendations			Latest Target Closure Date
			Open	Closed	Unresolved	
Last Period (4/1/21 –9/30/21)						
Audits						
OIG-AR-21-05 12 Jul 2021	Audit of EXIM's Cybersecurity Program	3	3	0	0	9/30/2022
Other						
OIG-O-21-02 30 Sep 2021	Risk Assessment of EXIM's Government Purchase Card Program	2	2	0	0	9/30/2022
Prior Periods (prior to 3/31/21)						
Audits						
OIG-AR-20-06 30 Sep 2020	Audit of EXIM's Suspension and Debarment Program	2	1	1	0	9/30/2022
Inspections and Evaluations						
OIG-EV-17-01 2 Dec 2016	Evaluation of Risk Management Procedures and CRO Responsibilities	8	1	7	0	9/30/2022
OIG-EV-17-03 30 Mar 2017	Report on EXIM Bank's CGF Program	5	1	4	0	9/30/2022
OIG-EV-19-03 19 Jun 2019	Evaluation of EXIM's CLF Model and Loss Reserve Process	7	1	6	0	9/30/2022
OIG-EV-20-01 2 Dec 2019	Evaluation of EXIM's PRM Procedures and CRO Responsibilities	3	2	1	0	9/30/2022
<b>Total</b>		<b>30</b>	<b>11</b>	<b>19</b>	<b>0</b>	

## APPENDIX B

### Audit and Evaluation Reports Issued from October 1, 2021 – March 31, 2022

	Report No./Date	Report Title	Management Decisions Reached on Recommendation	Total Questioned Cost	Unsupported Cost	Funds for Better Use	Disallowed Cost
1	OIG-AR-22-01 8 Nov 2021	Independent Auditors' Report on EXIM's DATA Act Submission	12/12	0	0	0	0
2	OIG-AR-22-02 12 Nov 2021	Audit of the Export-Import Bank of the United States Fiscal Year 2021 Financial Statements	0/0	0	0	0	0
3	OIG-AR-22-03 12 Nov 2021	Fiscal Year 2021 Financial Statements Audit Management Letter	4/4	0	0	0	0
4	OIG-AR-22-04 11 Feb 2022	Independent Audit of EXIM's Information Security Program and Practices Effectiveness for FY 2021	1/1				
<b>Total</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## APPENDIX C

### Significant Recommendations from Previous Semiannual Reports on Which Corrective Action Has Not Been Completed

We identified two significant recommendations that were agreed to by EXIM but have not been implemented as of March 31, 2022. We are committed to working with agency management to expeditiously address the management decision and corrective action process, recognizing that certain initiatives will require long-term, sustained, and concerted efforts.

#### Evaluation of Risk Management Procedures and Chief Risk Officer Responsibilities

([OIG-EV-17-01](#), December 2, 2016)

**Recommendation 1:** To clarify the authority and responsibility of the Chief Risk Officer with respect to the current allocation of risk management responsibilities across the agency, EXIM Bank should formally document the risk management roles, responsibilities and authority of its line of defense functions; clarify responsibilities and interaction between different senior management committees and divisions; identify the individuals and functions to be responsible for each; and address any gaps in those responsibilities.

Expected implementation date: September 30, 2022.

#### Report on EXIM Bank's Credit Guarantee Facility Program

([OIG-EV-17-03](#), March 30, 2017)

**Recommendation 5:** Review and update the reachback policy for the CGF program to be consistent with actual practice and reduce the need for waivers. In reviewing and updating the reachback policy, the Bank should analyze the case-by-case determination of a reachback relative to the average policy date (i.e., operative date); consider establishing limits on the utilization of the facility for reachback transactions; set requirements for communicating analysis of reachback issues to decision makers including the Board; and establish procedures for consideration of waivers to the policy. This would include documenting the supporting evidence in the credit file.

Expected implementation date: September 30, 2022.

# APPENDIX D

## Open Recommendations

	Recommendation	Status	Expected Implementation Date	Management Agree or Disagree	Questioned Cost	Funds for Better Use
<b>Evaluation of Risk Management Procedures and Chief Risk Officer Responsibilities (OIG-EV-17-01, December 2, 2016)</b>						
1	To clarify the authority and responsibility of the CRO with respect to the current allocation of risk management responsibilities across the agency, EXIM Bank should formally document the risk management roles, responsibilities and authority of its line of defense functions; clarify responsibilities and interaction between different senior management committees and divisions; identify the individuals and functions to be responsible for each; and address any gaps in those responsibilities.	Open	9/30/2022	Agree	0	0
<b>Report on EXIM Bank's CGF Program (OIG-EV-17-03, March 30, 2017)</b>						
5	Review and update the reach back policy for the CGF program to be consistent with actual practice and reduce the need for waivers. In reviewing and updating the reach back policy, the Bank should analyze the case-by-case determination of a reach back relative to the average policy date (i.e., operative date); consider establishing limits on the utilization of the facility for reach back transactions; set requirements for communicating analysis of reach back issues to decision makers including the Board; and establish procedures for consideration of waivers to the policy. This would include documenting the supporting evidence in the credit file.	Open	9/30/2022	Agree	0	0
<b>Evaluation of EXIM's Credit Loss Factor Model and Loss Reserve Process (OIG-EV-19-03, June 19, 2019)</b>						
7	Expanding the current model program into a formal MRM framework, particularly with an expansion to include better risk mitigation surrounding error checking, statistical reporting, execution of model changes, and role definition. One of these roles should include documentation updates (i.e., a checklist item) to ensure that the SOP matches the current process to reduce errors.	Open	9/30/2022	Agree	0	0
<b>Evaluation of EXIM's Portfolio Risk Management Procedures and CRO Responsibilities (OIG-EV-20-01, December 2, 2019)</b>						
2	Create a Bank-wide Model Risk Management framework to ensure integrity of data products and continuity of model production.	Open	9/30/2022	Agree	0	0
3	Develop the Bank-wide Risk and Control Matrix and a Risk and Controls Self-Assessment that covers both financial and non-financial internal controls identification and mitigation of risks.	Open	9/30/2022	Agree	0	0
<b>Audit of EXIM's Suspension and Debarment Program (OIG-AR-20-06, September 30, 2020)</b>						
1	Update, finalize, and implement internal procedures to ensure that S&D referrals are processed consistently and in accordance	Open	9/30/2022	Agree	0	0

	Recommendation	Status	Expected Implementation Date	Management Agree or Disagree	Questioned Cost	Funds for Better Use
	with a designated time-frame. The internal procedures should require but are not limited to: (a) Establish preliminary and SDO review timelines for processing of referrals differentiated by case types; (b) Implement a process to alert responsible staff to send timely notification of suspension, proposed debarment, and debarment decisions to affected parties; (c) Require entry of excluded individuals into SAM within 3 business days as required and sending timely notification of decisions to the affected parties; and (d) Include controls and process validation for the various phases and steps involved (e.g., queues by case type, milestones or follow-up dates for phase and step(s) completion, monitoring reports, and periodic reconciliation of exclusion information to SAM).					
<b>Audit of EXIM's Cybersecurity Program (OIG-AR-05, July 12, 2021)</b>						
1	Initiate coordination with responsible agencies to develop and document an alternative methodology.	Open	9/30/2022	Agree	0	0
2	Update policies to ensure that pertinent system documentation is recorded and readily accessible.	Open	9/30/2022	Agree	0	0
3	Implement an automated tracking mechanism designated to create, review, and maintain specialized security training records for all employees and contractors.	Open	9/30/2022	Agree	0	0
<b>Risk Assessment of EXIM's Government Purchase Card Program (OIG-O-21-02, September 30, 2021)</b>						
1	Ensure all purchase card holders and approvers timely complete required training.	Open	09/30/2022	Agree	0	0
2	Ensure the responsibilities of the AOPC and OMB requirements are fulfilled.	Open	09/30/2022	Agree	0	0
<b>Independent Auditors' Report on EXIM's DATA Act Submission (OIG-AR-22-01, November 8, 2021)</b>						
1	Determine the root cause of the errors in EXIM-provided data identified during the testing of the second quarter FY 2021 Files D1 and D2, and take necessary corrective action to: (a) correct the errors for records shown in USASpending.gov; (b) identify the risk of reporting incorrect data for each data element containing the error; and (c) update the policies and procedures for recording data in Comprizon, FPDS, and FABS to address the risks and include adequate verification and validation review processes performed by the data owner and a supervisor or other independent party.	Open	11/8/2022	Agree	0	0
2	Continue to improve the design of its review of the procurement award data in FPDS and financial assistance award data submissions to FABS by identifying the root cause for the exceptions in those data elements for which EXIM is responsible, and by developing more effective review procedures for those data elements, as well as the data elements that	Open	11/8/2022	Agree	0	0

	Recommendation	Status	Expected Implementation Date	Management Agree or Disagree	Questioned Cost	Funds for Better Use
	the SAO and DATA Act Working Group identify as having a high risk of not being accurate, complete, or reported timely.					
3	Review EXIM’s policies and procedures for submitting contract award data in FPDS, including procedures for reviewing and confirming the accuracy of the CAR, to ensure proper design and compliance with FAR guidelines for timeliness. Update the policies and procedures based on this review, as necessary, to ensure EXIM meets FAR timeliness guidelines.	Open	11/8/2022	Agree	0	0
4	Review EXIM’s policies and procedures that address timelines for submitting complete and accurate FABS files containing financial assistance award data, to ensure proper design and compliance with DAIMS guidance. Update the policies and procedures based on this review, as necessary, to ensure EXIM meets DAIMs timeliness guidelines.	Open	11/8/2022	Agree	0	0
5	Complete a data inventory for File D1 that defines each data element based on government-wide financial data standards, and that EXIM seeks clarification from OMB and Treasury, as necessary, in order to ensure appropriate interpretation of the DATA Act Standards.	Open	11/8/2022	Agree	0	0
6	Establish policies and procedures to help ensure that all data reported in FABS and included in EXIM’s certified File D2 are reported as intended by the Data Act Standards, and that EXIM seek clarification from OMB and Treasury, if necessary, in order to ensure appropriate interpretation of the Data Act Standards.	Open	11/8/2022	Agree	0	0
7	Complete a data inventory for each of Files A through D1 to govern EXIM’s DATA Act activities and help ensure compliance with government-wide financial data standards.	Open	11/8/2022	Agree	0	0
8	Develop and document a review process of the data inventories for Files A through D2 that EXIM will perform at regular intervals and after each DAIMS update.	Open	11/8/2022	Agree	0	0
9	Develop, test, and implement a DQP that covers significant milestones and major decisions pertaining to: (a) Organizational structure and key processes providing internal control activities for spending reporting; (b) Management’s responsibility to supply quality data to meet the reporting objectives for the DATA Act in accordance with OMB Circular No. A-123; (c) EXIM’s testing plan and identification of high-risk reported data, including: (1) specific data the agency determines to be high-risk that are explicitly referenced by the DATA Act; and (2) confirmation that these data are linked through the inclusion of the award identifier	Open	11/8/2022	Agree	0	0

	Recommendation	Status	Expected Implementation Date	Management Agree or Disagree	Questioned Cost	Funds for Better Use
	in the agency's financial system, and reported with plain English award descriptions; and (d) Actions taken to manage identified risks.					
10	Continue to implement its corrective action plan to ensure that object class codes are accurately and completely reported in all financial and award data submissions (Files B and C).	Open	11/8/2022	Agree	0	0
11	Design and implement a reconciliation mapping process that includes all GL accounts that comprise each File-A data element, and use it consistently for each reconciliation.	Open	11/8/2022	Agree	0	0
12	Ensure that it fully documents the nature, cause, and resolution of variances that exist in the reconciliations.	Open	11/8/2022	Agree	0	0
Fiscal Year 2021 Financial Statements Audit Management Letter (OIG-AR-22-03, November 12, 2021)						
1	Strengthen existing controls to ensure that all loan activity, which is guaranteed by EXIM, is included and reviewed in the monthly related party reconciliation.	Open	11/14/2022	Agree	0	0
2	Define the methodology and frequency in which POA&Ms should be updated.	Open	11/14/2022	Agree	0	0
3	Ensure completion of required/related fields to enable accurate reporting of items needing improvement.	Open	11/14/2022	Agree	0	0
4	EXIM management update and implement to outline that the review shall be independently conducted.	Open	11/14/2022	Agree	0	0
Independent Audit on the Effectiveness of EXIM's Information Security Program and Practices – Fiscal Year 2021 (OIG-AR-22-04, February 11, 2022)						
1	Formally design and implement a program to address a weakness under the Identify function.	Open	2/11/2023	Agree	0	0
Total					\$0	\$0

## APPENDIX E

### Peer Review Reporting

Pursuant to Sections 5(a)(14), (15), and (16) of the Inspector General Act of 1978, as amended, this section provides information on peer reviews of EXIM OIG's audit, inspection, evaluation, and investigation functions.

#### Office of Audits and Evaluations

The latest peer review of EXIM OIG's audit function was conducted by the Federal Elections Commission OIG, whose [report](#) was issued on June 29, 2021. OAE received an external peer review rating of pass on the system of quality control for the audit function. There are no outstanding recommendations from this peer review.

The first peer review of EXIM OIG's inspection and evaluation function was conducted by the Farm Credit Administration and the Corporation for National and Community Services OIGs (the Review Team), whose [report](#) was issued on September 25, 2018. The Review Team concluded that EXIM OIG's Office of Inspections and Evaluations generally met the seven CIGIE quality standards assessed and complied with internal policies and procedures. There are no outstanding recommendations. The peer review of the inspection and evaluation function is scheduled to begin in April 2022.

In FY 2022, OAE was scheduled to conduct peer reviews of (1) SIGTARP OIG's audit function, and (2) FCC OIG's inspection and evaluation function. OAE completed the peer review of SIGTARP OIG's audit function in December 2021. The final system review [report](#) did not include any recommendations. The planned completion of the peer review of FCC OIG's inspection and evaluation function is May 2022.

#### Office of Investigations

The most recent peer review of EXIM OIG's investigation function was conducted by the Board of Governors of the Federal Reserve System OIG, whose [report](#) was issued on September 11, 2017. OI received a rating of compliant with the standards required by CIGIE and the applicable Attorney General guidelines. There are no outstanding recommendations from this peer review. Due to the uncertainty associated with COVID-19, the peer review of the investigation function scheduled for FY 2020 was extended pursuant to the government-wide waiver issued by the U.S. Department of Justice. The peer review of EXIM OIG's investigation function is now scheduled to begin in December 2022.

# APPENDIX F

## Inspector General Act Reporting Requirements

Inspector General Act Citation	Requirement Definition	Page
Section 5(a)(1)	Significant Problems, Abuses, and Deficiencies	3-5
Section 5(a)(2)	Recommendations for Corrective Actions	3-4; 7-10
Section 5(a)(3)	Prior Significant Audit Recommendations Yet to Be Implemented	23
Section 5(a)(4)	Matters Referred to Prosecutive Authorities	14
Sections 5(a)(5) and 6(c)(2)	Summary of Refusals to Provide Information	None
Section 5(a)(6)	Audit, Inspection and Evaluation Products Issued Including Total Dollar Values of Questioned Costs, Unsupported Costs, and Recommendations That Funds Be Put to Better Use	22
Section 5(a)(7)	Summary of Particularly Significant Reports	3-5
Section 5(a)(8)	Total Number of Reports and Total Dollar Value for Audits, Inspections and Evaluations with Questioned and Unsupported Costs	None
Section 5(a)(9)	Total Number of Reports and Total Dollar Value for Audits, Inspections and Evaluations with Recommendations That Funds Be Put to Better Use	None
Section 5(a)(10)(A) – (C)	Summary of Prior Audit, Inspection and Evaluation Products for Which No Management Decision Has Been Made, No Comment was Returned Within 60 Days, Recommendation Exists Regarding Aggregate Cost Savings	None
Section 5(a)(11)	Description and Explanation of Significant Revised Management Decisions	None
Section 5(a)(12)	Significant Management Decisions with Which the Inspector General Disagreed	None
Section 5(a)(13)	Reporting in Accordance with Section 804(b) of the Federal Financial Management Improvement Act of 1996 Remediation Plan	None
Section 5(a)(14)	Results of Peer Review Conducted by Another IG; or Date of Last Peer Review If No Peer Review Conducted During Reporting Period	28
Section 5(a)(15)	List of Outstanding Recommendations from Peer Review Conducted by Another IG That Have Not Been Fully Implemented	None
Section 5(a)(16)	List of Peer Reviews of Another IG During the Reporting Period Including Outstanding Recommendations from Previous Peer Review That Remain Outstanding or Have Not Been Fully Implemented	28; None

Inspector General Act Citation	Requirement Definition	Page
Section 5(a)(17)(A) – (D)	Total Investigative Reports, Referred to the DOJ, Number of Persons Referred to State and Local Authorities, Total Indictments, etc. That Resulted from Prior Referral to Prosecuting Authorities	14
Section 5(a)(18)	Metrics Used for Developing Data for Statistical Tables	14
Section 5(a)(19)(A) – (B)	Senior Government Employee Substantiated Misconduct, Facts, Disposition	None
Section 5(a)(20)	Whistleblower Retaliation	None
Section 5(a)(21)(A) – (B)	Interfered with OIG Independence Through Withholding Budget or Causing Delay	None
Section 5(a)(22)(A) – (B)	Report Closed but Not Disclosed to the Public	None

## HOW TO REPORT FRAUD, WASTE, AND ABUSE

The Inspector General Act of 1978, as amended, empowers the Inspector General (IG) to receive and investigate complaints or information concerning the possible existence of an activity constituting a violation of law, rules, or regulations, or mismanagement, gross waste of funds, abuse of authority or a substantial and specific danger to the public health and safety. Whether reporting allegations via telephone, mail, or in person, EXIM OIG will not disclose the identity of persons making a report without their consent unless the IG determines such disclosure is unavoidable during the course of the investigation. You may submit your complaint or information by these methods:

### In person

Office of Inspector General  
Export-Import Bank of the U.S.  
811 Vermont Avenue, NW  
Washington, D.C. 20571

### Telephone

1- 888-OIG-EXIM  
(1-888-644-3946)

### Mail

Office of Inspector General Hotline  
Export-Import Bank of the U.S.  
811 Vermont Avenue, NW  
Washington, D.C. 20571

### E-mail

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

For information about EXIM OIG's Whistleblower Protection Coordinator, you may contact [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).

**Office of Inspector General  
Export-Import Bank *of the* United States  
811 Vermont Avenue, NW  
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