



Peer Review Report

September 20, 2022

Parisa Salehi
Inspector General
Export-Import Bank of the United States
Office of the Inspector General
811 Vermont Ave, NW
Washington, DC 20571

This required external peer review was conducted in accordance with the Council of the Inspectors General on Integrity and Efficiency (CIGIE) Inspection and Evaluation Committee guidance as contained in the CIGIE *Guide for Conducting External Peer Reviews of Inspection and Evaluation Organizations of Federal Offices of Inspector General (December 2021)*. The peer review was conducted from April 20, 2022, to September 20, 2022.

The Peace Corps Office of Inspector General assessed the extent to which the Export-Import Bank of the United States (EXIM) Office of Inspector General (OIG) complied with the CIGIE *Quality Standards for Inspection and Evaluation*, December 2020 (Blue Book). This assessment included a review of EXIM's Office of Audits and Evaluations, Inspection and Evaluation Policy Manual (March 2022) implementing the Blue Book standards. It also included a review of selected inspection and evaluation reports issued between March 31, 2019, and March 31, 2022. The issued reports were conducted by a contractor, so the purpose of the review was to determine whether EXIM provided oversight to ensure contracted work was conducted in compliance with Blue Book standards, and to what extent the issued reports complied with EXIM policies and procedures.

Overall Conclusion

The Peace Corps OIG determined that EXIM's Office of Audits and Evaluations, Inspection and Evaluation Policy Manual generally was consistent with the Blue Book standards addressed in the external peer review.

We issued a Letter of Comment dated September 20, 2022, that describes findings that were not considered to significantly impact compliance with a covered Blue Book standard and observations to strengthen your organization's compliance with the standard. This includes an observation regarding EXIM's oversight of the contractor's work to ensure compliance with Blue Book standards.

EXIM OIG management officials provided a response to our Peer Review Report (Enclosure 2) which is enclosed.

On behalf of our team, I want to thank you for the professionalism, assistance, and cooperation of your staff during this review.

Sincerely,

A handwritten signature in blue ink that reads "Joaquin Ferraro". The signature is written in a cursive style with a large initial 'J'.

Joaquin Ferraro
Inspector General
Enclosure(s)

ENCLOSURE 1: Scope and Methodology

The Peace Corps Office of Inspector General (OIG) selected the following two reports for peer review. The scope of the review was limited to March 2019 to March 2022; thus, the Peace Corps OIG selected the two reports issued during the time.¹

Because the selected reports were contracted out and EXIM did not communicate responsibility for the findings and conclusions made by the contractor (but reported the contracted work was conducted in accordance with Blue Book standards), we reviewed the reports for compliance with EXIM's policies and procedures for ensuring that contracted work complies with 2012 Blue Book standards.²

The reports selected were:

- *Evaluation of EXIM's Portfolio Risk Management Procedures and CRO Responsibilities, OIG-EV-20-01, issued on December 2, 2019. Completed by a contractor, Summit Consulting, LLC.*
- *Evaluation of EXIM's Credit Loss Factor Model and Loss Reserve Process, OIG-EV-19-03, issued on June 19, 2019. Completed by a contractor, Summit Consulting, LLC.*

In September 2018, the Farm Credit Administration and the Corporation for National and Community Services Offices of Inspector General conducted a peer review of EXIM OIG. The Review Team reviewed two reports and concluded that EXIM OIG met the seven required standards for CIGIE *Quality Standards for Inspection and Evaluation* and complied with EXIM's internal policies and procedures. The Review Team issued five recommendations and EXIM OIG took action to close them.

The Peace Corps OIG completed the peer review remotely and did not conduct an onsite visit. We met with EXIM OIG points of contact via video conference on several occasions, including the entrance and exit conference, and status meetings.

There were no constraints on Peace Corps OIG's ability to exercise its professional judgement. Additionally, there were no limitations on or impairments to Peace Corps OIG independence.

¹ EXIM reissued three reports during the scope of our review that were initially issued in 2016 and 2017. We decided not to consider the reissued reports for peer review because the reports did not contain new analysis or evaluative work.

² The December 2021 peer review guide states, "[w]hen a Reviewed Organization does not communicate responsibility for the findings and conclusions but states the report was conducted under Blue Book standards, the Reviewing OIG should review the report based on the Reviewed Organization's internal guidance for ensuring that the contractor's work complies with Blue Book standard." (16.b., page 12)

ENCLOSURE 2: EXIM OIG Comments to Draft Peer Review Report



Office of Inspector General

September 16, 2022

Joaquin Ferrao
Acting Inspector General
Peace Corps
1275 First Street NE
Third Floor
Washington, DC 20526

Dear Acting Inspector General Ferrao:

Thank you for the opportunity to comment on the draft External Peer Review Report on the inspection and evaluation function of the Export-Import Bank of the United States Office of Inspector General. We are pleased with the outcome of the peer review and conclusion that our I&E manual generally was consistent with the standards in the Council of the Inspectors General on Integrity and Efficiency's *Quality Standards for Inspection and Evaluation*, December 2020 (Blue Book).

We also appreciate and concur with the recommendations and suggestions to strengthen and improve our I&E function and agree with the Review Team's findings that were not considered to significantly impact compliance with covered Blue Book standards.

We would like to thank you and the Review Team for the professionalism and courtesies extended to us during the review.

Sincerely,

 Digitally signed by PARISA SALEHI
DN: cn=SALEHI, o=EXIM, ou=OIG, email=PARISA.SALEHI@EXIM.gov, c=US
-0400

Parisa Salehi
Inspector General

Peace Corps Office of Inspector General