



Office of Inspector General

U.S. International Development Finance Corporation

February 17, 2022

Ms. Mildred Callear
Vice President and Chief Financial Officer

Subject: Audit Announcement – DFC’s Fiscal Year 2020 and 2021 Payment Integrity Information Act Compliance Review (Project DFC-22-01).

The Payment Integrity Information Act of 2019 (PIIA) (Public Law 116-117) sets forth improper payment reporting requirements, including an annual compliance report by Inspectors General. The Act states OIG’s should review the payment integrity section of the Agency Financial Report (AFR)/Performance and Accountability Report (PAR) to determine whether the agency is in compliance with the PIIA of 2019 and evaluate the agency’s (a) risk assessment methodology, (b) improper payment rate estimates, (c) sampling and estimation plan(s), (d) corrective action plan(s), and (e) efforts to prevent and reduce improper payments. The objective of our audit is to determine whether DFC complied with PIIA’s requirements for FYs 2020 and 2021 as prescribed by the Office of Management and Budget (OMB).

We have engaged an independent audit firm - RMA Associates - to conduct this audit subject to OIG oversight. RMA Associates will conduct its work in accordance with generally accepted Government auditing standards. The work will be performed at DFC's Headquarters in Washington, DC.

The audit will begin in February 2022. We will schedule an entrance conference where we will discuss the objectives, scope, and methodology regarding this project as well as specific items we will require from DFC. If you have any questions or need additional information, please contact me at (202) 408-6246.

Sincerely,

Anthony "Tony" Zakel
Inspector General

cc: Chief Executive Officer
Chief of Staff
Director of Internal Controls
RMA Associates