U.S. SECURITIES AND
EXCHANGE COMMISSION

REPORT NO. 591
JULY 30, 2026

OFFICE OF
INSPECTOR
GENERAL

OFFICE OF AUDITS

Evaluation of the SEC's FY 2025 Compliance With the Payment Integrity Information Act of 2019

OFFICE OF
INSPECTOR GENERAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

M E M O R A N D U M

July 30, 2026

TO: Paul Knight, Chief Operating Officer

FROM: Kevin B. Muhlendorf, Inspector General KEVIN MUHLENDORF Digitally signed by KEVIN MUHLENDORF Date: 2026.07.30 12:19:23 -04'00'

SUBJECT: *Evaluation of the SEC's FY 2025 Compliance With the Payment Integrity Information Act of 2019,* Report No. 591

Attached is the Office of Inspector General final report detailing the results of our evaluation of the U.S. Securities and Exchange Commission's (SEC) fiscal year 2025 compliance with the Payment Integrity Information Act of 2019. We determined that, in fiscal year 2025, the SEC complied with the Act; therefore, our report contains no recommendations.

On July 8, 2026, we provided management with a draft of our report for review and comment. We were notified on July 21, 2026, that management would not be providing a response.

We appreciate the courtesies and cooperation extended to us during the evaluation. If you have questions, please contact me or Rebecca Sharek, Deputy Inspector General for Audits, Evaluations, and Special Projects.

Attachment

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EXECUTIVE SUMMARY

Evaluation of the SEC's FY 2025 Compliance With the Payment Integrity Information Act of 2019

REPORT NO. 591 | JULY 30, 2026

WHY WE DID THIS EVALUATION

Improper payments are payments that should not have been made or that were made in incorrect amounts. 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 from the Office of Management and Budget (OMB). Agencies must also publish certain required information in materials that accompany annual financial statements. Agency inspectors general are to review payment integrity reporting for compliance and issue an annual report.

We conducted this evaluation to determine whether the U.S. Securities and Exchange Commission (SEC or agency) complied with the PIIA in fiscal year (FY) 2025.

WHAT WE RECOMMENDED

Because the SEC complied with the PIIA in FY 2025, this report contains no recommendations.

WHAT WE FOUND

We evaluated the SEC's compliance with the PIIA in FY 2025 in accordance with guidance from OMB and the Council of the Inspectors General on Integrity and Efficiency and found that the SEC complied with all applicable PIIA requirements. Responsible personnel performed a risk assessment of the SEC's nine payment programs in FY 2025, considering specific risk factors. The agency's payment programs are as follows:

- Vendor payments
- Disgorgement and penalty distributions
- Filing fee refunds
- Payroll and benefit payments
- Student loan payments
- Supplemental retirement payments
- Purchase card payments
- Travel payments
- Whistleblower payments

Responsible personnel concluded that all nine programs were at low risk of improper payments and were not susceptible to significant improper payments at or above the threshold levels set by OMB. The SEC published payment integrity information in its FY 2025 Annual Financial Report and posted the Annual Financial Report and accompanying materials on its website and *paymentaccuracy.gov*. As the SEC does not have any programs susceptible to significant improper payments, the agency was not required to formulate improper payment rate estimations, develop corrective action plans or reduction targets, or demonstrate improvements to reaching reduction targets.

To help determine whether the SEC complied with the PIIA, we evaluated the accuracy and completeness of the agency's required reporting. That is, we confirmed that the SEC published a financial report in FY 2025, posted that report and any accompanying materials required by OMB on the agency's website and *paymentaccuracy.gov*, and completed a program-specific risk assessment. We also verified that the information in those documents was generally accurate and complete by, among other things, performing limited tests of payment transactions. Specifically, we tested for accuracy and completeness a judgmental sample of payment transactions from five of the SEC's nine payment programs.

Overall, we concluded that the SEC's efforts to prevent and reduce improper payments and unknown payments were effective in FY 2025.

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Abbreviations

ESC	Enterprise Services Center
ETOB	Enforcement Treasury Operations Branch
FY	fiscal year
GAO	U.S. Government Accountability Office
OFM	Office of Financial Management
OHR	Office of Human Resources
OIG	Office of Inspector General
OMB	Office of Management and Budget
PIIA	Payment Integrity Information Act of 2019
SEC, agency or Commission	U.S. Securities and Exchange Commission

Background and Objective

BACKGROUND

The Payment Integrity Information Act of 2019 (PIIA), enacted in March 2020, defines "improper payment" as any payment that should not have been made or that was made in an incorrect amount, including an overpayment or underpayment, under a statutory, contractual, administrative, or other legally applicable requirement.[1] Among other things, improper payments include duplicate payments and any payment to an ineligible recipient or for an ineligible good or service. If an agency cannot discern whether a payment is proper or improper, the agency should consider the payment an "unknown" payment.

The PIIA strengthens the federal government's ability to identify, prevent, and reduce improper payments. Under the Act, agencies must periodically review, in accordance with Office of Management and Budget (OMB) guidance,[2] all programs and activities that the agency administers and identify all programs and activities that may be susceptible to significant improper payments.[3] A review of such programs and activities must be performed no less frequently than once every three years and consider those risk factors that are likely to contribute to a susceptibility to significant improper payments.

Agencies are responsible for ensuring they have met the requirements to achieve compliance with the PIIA, and each agency's Office of Inspector General (OIG) must independently review and report annually on whether the agency met the PIIA requirements.

As described in OMB guidance, the PIIA requires agencies to complete each of the following steps to be considered compliant:

- **Requirement 1a:** Publish payment integrity information with the annual financial statement.
- **Requirement 1b:** Post the annual financial statement and accompanying materials on the agency website.
- **Requirement 2a:** Conduct improper payment risk assessments for each program with annual outlays greater than $10 million at least once in the last 3 years.
- **Requirement 2b:** Adequately conclude whether the program is likely to make improper payments and unknown payments above or below the statutory threshold.

[1] The PIIA, P.L. 116-117, 31 U.S.C. § 3351 (4) (A), et seq. (2020). PIIA repealed the Improper Payments Information Act of 2002, the Improper Payments Elimination and Recovery Act of 2010, the Improper Payments Elimination and Recovery Improvement Act of 2012, and the Fraud Reduction and Data Analytics Act of 2015.

[2] OMB Memorandum M-21-19, *Transmittal of Appendix C to OMB Circular A-123, Requirements for Payment Integrity Improvement* (March 5, 2021), implements the requirements from the PIIA.

[3] "Significant" is defined as exceeding (1) both 1.5 percent of program outlays and $10 million of all program or activity payments made during the fiscal year reported, or (2) $100 million (regardless of the percentage of program outlays).

- **Requirement 3:** Publish improper payment and unknown payment estimates for programs susceptible to significant improper payments and unknown payments in the accompanying materials to the annual financial statement.

- **Requirement 4:** Publish corrective action plans for each program for which an estimate above the statutory threshold was published in the accompanying materials to the annual financial statement.

- **Requirement 5a:** Publish an improper payment and unknown payment reduction target for each program for which an estimate above the statutory threshold was published in the accompanying materials to the annual financial statement.

- **Requirement 5b:** Demonstrate improvements to payment integrity or reach a tolerable improper payment and unknown payment rate.

- **Requirement 5c:** Develop a plan to meet the improper payment and unknown payment reduction target.

- **Requirement 6:** Report an improper payment and unknown payment estimate of less than 10 percent for each program for which an estimate was published in the accompanying materials to the annual financial statement.

If a program does not meet one or more of these requirements, then it does not comply with the PIIA. Agencies found to be noncompliant with the PIIA and OMB guidance are required to perform additional reporting to OMB, Congress, and the Comptroller General depending on the number of years their inspector general found them noncompliant.

Implementation of the PIIA at the SEC. The U.S. Securities and Exchange Commission (SEC, agency, or Commission) last conducted improper payment risk assessments of its programs in fiscal year (FY) 2022. Because the SEC's risk assessments have consistently indicated that none of its programs are susceptible to significant improper payments and there have been no significant changes in legislation or funding, the SEC was not required to (and therefore did not) perform its next risk assessment until 3 years later in FY 2025.[4] The SEC's FY 2025 risk assessment—performed by personnel from the agency's Office of Financial Management (OFM) Internal Controls Branch—covered the 9 payment programs and 12 risk factors shown in the following figure.

[4] As outlined in OMB Circular A-123, Appendix C (M-21-19).

FIGURE. SEC Payment Programs and Risk Factors

Programs

- Vendor payments
- Disgorgement and penalty distributions
- Payroll and benefits payments
- Supplemental retirement payments
- Whistleblower payments
- Purchase card payments
- Travel payments
- Student loan repayments
- Filing fee refunds

Risk Factors

- Whether the program or activity reviewed is new to the agency.
- The complexity of the program or activity reviewed, particularly with respect to determining correct payment amounts.
- The volume of payments made annually.
- Whether payments or payment eligibility decisions are made outside of the agency, for example, by a State or local government, or a regional federal office.
- Recent major changes in program funding, authorities, practices, or procedures.
- The level, experience, and quality of training for personnel responsible for making program eligibility determinations or certifying that payments are accurate.
- Significant deficiencies in the audit reports of the agency including but not limited to OIG or U.S. Government Accountability Office (GAO) audit reports, or other relevant management findings that might hinder accurate payment certification.
- Similarities (a combination of outlays, mission, payment process, etc.) to other programs that have reported improper payment, and unknown payment estimates or been deemed susceptible to significant improper payments.
- The accuracy and reliability of improper payment and unknown payment estimates previously reported for the program, or other indicator of potential susceptibility to improper payments and unknown payments identified by the OIG; the GAO; other audits performed by or on behalf of the Federal, State, or local government; disclosures by the executive agency; or any other means.
- Whether the program lacks information or data systems to confirm eligibility or provide for other payment integrity needs.
- The risk of fraud as assessed by the agency under the *Standards for Internal Control in the Federal Government* published by the GAO (commonly known as the "Green Book").
- Results from prior improper payment reviews.

Source: OIG-generated based on information received from OFM.

To complete their review and determine each program's risk of improper payments as high, medium, or low, OFM Internal Controls Branch personnel assessed information from agency program administrators and work completed by the OIG and the GAO. In addition, other OFM branches and SEC divisions and offices established controls and testing to ensure the accuracy and completeness of payments made on behalf of the SEC.

OBJECTIVE

Our objective was to determine whether the SEC complied with the PIIA in FY 2025. Our evaluation included payment integrity information in the SEC's annual financial statement and materials that accompanied the financial statement for FY 2025.[5]

Appendix I of this report includes additional information about our scope and methodology, including our review of relevant internal controls and prior coverage. Appendix II describes key controls and agency tests of SEC payment programs. Appendix III describes our testing of SEC payment programs.

[5] The SEC's FY 2025 Agency Financial Report contains audited financial statements and accompanying notes for the SEC and the SEC's Investor Protection Fund, required supplementary information, the independent auditor's report on these statements, and management's response to that report.

Results

FINDING. THE SEC COMPLIED WITH THE PIIA IN FY 2025

Overall, we found that the SEC complied with the PIIA in FY 2025. Following guidance established by the Council of the Inspectors General on Integrity and Efficiency, we evaluated the SEC's compliance with PIIA requirements and noted no issues or concerns.[6] OFM personnel performed a risk assessment of all nine SEC payment programs in FY 2025, considering specific risk factors, and concluded that all programs were at low risk of improper payments and were not susceptible to significant improper payments at or above the threshold levels set by OMB. The SEC published payment integrity information in its FY 2025 Annual Financial Report and posted the Annual Financial Report and accompanying materials on its website and *paymentaccuracy.gov*. Because the SEC does not have any programs susceptible to significant improper payments, the agency was not required to formulate improper payment rate estimations, develop corrective action plans or reduction targets, or demonstrate improvements to reaching reduction targets. The following table shows the agency's compliance with the PIIA requirements that were applicable, and includes those that were not, for the SEC's nine payment programs.

TABLE 1. PIIA Compliance Reporting Table, FY 2025

Program Name	Requirement 1a	Requirement 1b	Requirement 2a	Requirement 2b	Requirement 3	Requirement 4	Requirement 5a	Requirement 5b	Requirement 5c	Requirement 6
Vendor payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Disgorgement and penalty distributions	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Payroll and benefits payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Supplemental retirement payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Whistleblower payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Purchase card payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Travel payments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Student loan repayments	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A
Filing fee refunds	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A	N/A

Source: OIG-generated based on work performed and PIIA requirements, as described on pages 1 and 2 of this report.

[6] Council of the Inspectors General on Integrity and Efficiency, *Guidance for Payment Integrity Information Act OIG Compliance Reviews* (November 2025).

To help determine whether the SEC complied with the PIIA, we evaluated the accuracy and completeness of the agency's required reporting. That is, we confirmed that the SEC published a financial report in FY 2025, posted that report and any accompanying materials required by OMB on the agency's website and *paymentaccuracy.gov*, and completed a program-specific risk assessment. We also verified that the information in those documents was generally accurate and complete by, among other things, performing limited tests of payment transactions, as Table 2 below shows and Appendix III further describes.

TABLE 2. Number of Payment Transactions Tested by the OIG

Program Name	No. of Payment Transactions Tested
Vendor payments	5
Disgorgement and penalty distributions	4
Payroll and benefits payments	3
Supplemental retirement payments	3
Whistleblower payments	2
Purchase card payments	0*
Travel payments	0*
Student loan repayments	0*
Filing fee refunds	0*

Source: OIG-generated based on sampling methodology.
**Excluded from testing, as discussed in Appendix III.*

Our testing of sampled payment transactions found no variances, and all payments reviewed were deemed proper. In addition, we concluded that the SEC's efforts to prevent and reduce improper payments and unknown payments for all nine of its payment programs were effective in FY 2025. As a result, and because the SEC complied with the PIIA in FY 2025, this report contains no recommendations for corrective action.

Appendix I. Scope and Methodology

We conducted this evaluation from March to July 2026 in accordance with the Council of the Inspectors General on Integrity and Efficiency's *Quality Standards for Inspection and Evaluation*. Those standards require that we plan and perform the evaluation to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings, conclusions, and recommendations based on our evaluation objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our evaluation objective.

Objective and Scope

Our objective was to determine whether the SEC complied with the PIIA in FY 2025. Our evaluation included payment integrity information in the SEC's annual financial statement and materials that accompanied the financial statement for FY 2025, as well as OFM's FY 2025 improper payment risk assessment and the SEC's FY 2025 PIIA Risk Assessment Summary Report.

Methodology

To accomplish our objective we, among other work performed:

- Followed *Guidance for Payment Integrity Information Act OIG Compliance Reviews* (November 2025), developed by the Council of the Inspectors General on Integrity and Efficiency, and applicable OMB guidance including OMB Circular A-123, Appendix C (M-21-19).
- Met with staff from OFM's Internal Controls and Enforcement Treasury Operations (ETOB) branches, the Office of the Whistleblower, and Office of Human Resource's (OHR) Employee Services and Benefits branches.
- Reviewed applicable federal laws and guidance as well as relevant program policies and procedures.
- Reviewed SEC improper payment data published at *paymentaccuracy.gov*, and the results of internal control testing.

We also tested a sample of payment transactions from programs included in OFM's FY 2025 improper payment risk assessment (see Appendix III).

Internal Controls

To develop an understanding of the relevant control environment, risk assessment, internal controls, communication, and monitoring, we obtained and reviewed OFM's FY 2025 risk and control matrix related to the SEC's payment programs and OFM's management assurance statement. Because the U.S. Department of Transportation's Enterprise Services Center (ESC) is the SEC's financial shared service provider and hosts the SEC's financial accounting system, we obtained and reviewed the independent service auditor's report on ESC for FY 2025. The report did not identify any internal control concerns.

Based on our review, we determined that additional tests of specific internal controls, internal control components, and/or underlying principles were not significant to our evaluation objective. As noted in the

Results section of this report, our review focused on assessing the SEC's compliance with PIIA requirements and testing a sample of payment transactions to determine their accuracy. We found no variances in our testing.

Data Reliability

GAO's *Assessing Data Reliability* (GAO-20-283G, December 2019) states reliability of data means that data are applicable for audit purpose and are sufficiently complete and accurate. Data primarily pertains to information that is entered, processed, or maintained in a data system and is generally organized in, or derived from, structured computer files. Furthermore, GAO-20-283G defines "applicability for audit purpose," "completeness," and "accuracy" as follows:

- "Applicability for audit purpose" refers to whether the data, as collected, are valid measures of the underlying concepts being addressed in the audit's research objectives.
- "Completeness" refers to the extent to which relevant data records and fields are present and sufficiently populated.
- "Accuracy" refers to the extent that recorded data reflect the actual underlying information.

To address our objective, we relied on computer-processed data from the system that serves as the SEC's accounting system. To assess the reliability of data we:

- interviewed knowledgeable personnel, including OFM and OHR staff and management;
- reviewed the independent service auditor's FY 2025 report on the U.S. Department of Transportation's ESC; and
- tested a sample of payment transactions to determine the accuracy and completeness of the payments, verifying that payment amounts and other attributes matched source documentation.

Based on the work we performed, we found the data sufficiently reliable for the purpose of this evaluation.

Prior Coverage

Between 2024 and 2026, the SEC OIG and GAO issued the following reports relevant to this evaluation:

SEC OIG:

- *Final Management Letter: Evaluation of the U.S. Securities and Exchange Commission's Fiscal Year 2023 Compliance with the Payment Integrity Information Act of 2019* (March 2024).
- *Final Management Letter: Evaluation of the U.S. Securities and Exchange Commission's Fiscal Year 2024 Compliance with the Payment Integrity Information Act of 2019* (March 2025).

GAO:

- *Financial Audit: Securities and Exchange Commission's FY 2025 Financial Statements* (GAO-26-107978, January 2026).
- *Payment Integrity: Agencies' Estimated Improper Payments Increased to $186 Billion in Fiscal Year 2025* (GAO-26-108694, April 2026).

These reports can be accessed at https://www.sec.gov/oig (SEC OIG) and https://www.gao.gov (GAO).

Appendix II. Key Controls and Agency Tests of SEC Payment Programs

OFM Internal Controls Branch personnel reviewed various information to assess the SEC's payment programs. In addition, other OFM branches and SEC divisions and offices established controls and testing to ensure the accuracy and completeness of payments made on behalf of the agency. A description of key controls and agency tests of each SEC payment program follows.

Vendor Payments. Invoice approvers receive a system generated email through the agency's accounting system notifying them that an invoice is ready for review. They then review and approve vendor invoices/billing statements within the accounting system within 30 days and in accordance with the Prompt Payment Act.

Disgorgement and Penalty Distributions. OFM's ETOB personnel review distribution payment files and instructions to ensure completeness and accuracy. ETOB management then reviews and approves payment records containing distribution payment files before routing payment records for processing, and Division of Enforcement management validates that payments are approved. The ETOB Distribution Team then compares the distribution payment files sent for processing with accounting system reports to ensure that distributions were executed in the correct amount and to the correct payee.

Payroll and Benefit Payments. To test the accuracy of SEC employee salaries and biweekly payroll information, OFM Financial Reporting Branch personnel review a random sample of 45 payroll records. For each record reviewed, OFM Financial Reporting Branch Chief reviews and approves the results.

Supplemental Retirement Payments. OHR's Supplemental Retirement Program personnel select a random sample of employees and perform tests to verify the accuracy of the agency's supplemental retirement contribution for each employee. Results of this testing are reviewed by OHR management.

Whistleblower Payments. The Office of the Whistleblower recommends award amounts to the Claims Review Staff, who reviews the award and makes a final recommendation to the Commission. Whistleblower awards are reviewed and approved by the Commission. Whistleblower disbursements are approved by the ETOB Chief or designee prior to being sent to accounts payable for execution. Members of the ETOB Distribution Team will compare the payment data to a detailed report and the Distributions/ Whistleblower Payment report to ensure that the payment was executed in the correct amount and to the correct payee. Discrepancies are researched and resolved with ESC.

Purchase Card Payments. Government purchase card reviews of all purchase cardholders are performed annually to ensure cardholders comply with regulations and procedures.

Travel Payments. Prior to employee travel, designated approving officials review and approve travel authorizations and vouchers within the SEC's travel system to ensure that travel is appropriate and necessary. Before approving a travel voucher for payment, the ESC Travel Team tests a sample of travel vouchers, based on audit criteria set by SEC management, against supporting documentation to verify accuracy and completeness.

Student Loan Repayments. To ensure complete and accurate data about all student loan repayment program participants and benefits paid, the Student Loan Repayment Program manager or designee performs a bi-weekly reconciliation, maintains payments documents, and verifies participant data is complete and accurate.

Filing Fee Refunds. The Filing Fees Branch Chief or designee reviews and approves refund documentation before submitting the refund support to accounts payable to process the refund.

Appendix III. Methodology and Results from OIG Tests of SEC Payment Programs

We tested a non-statistical, judgmental sample of FY 2024 payment transactions from five of the SEC's nine payment programs for accuracy and completeness.[7] We excluded filing fee refunds, student loan repayments, travel payments, and purchase card payments because total payments for these programs were below $10 million.[8] The samples we reviewed were non-statistical and not representative of each payment program's population; therefore, our results cannot be projected.

Our sample design, selection, and testing were based on interviews with knowledgeable staff, our understanding of program policies and procedures, the results of OFM's FY 2025 improper payment risk assessment, and our knowledge of prior risk assessments. Although we adjusted our testing methodology based on each program's processes, risk factors, and other relevant information, our general approach included (1) reviewing each payment's supporting documentation, (2) verifying the payment amount, and (3) validating key information. A description of our testing methodology and results by program follows.

Vendor Payments. We selected 5 transactions from a listing of 15,288 FY 2024 vendor payment transactions. We compared information such as vendor name, contract number, invoice number, and amount paid as recorded in the SEC's accounting system to information from each invoice's contract. Where applicable, we also verified that detailed information existed to support each invoice, and validated contract amounts to ensure improper payments did not occur.

> *Results*: All transactions tested were complete and accurate. We did not identify any improper payments.

Disgorgement and Penalty Distributions. We selected 4 disgorgement transactions of 478 processed in FY 2024. For each transaction tested, we (1) validated the total amount paid; (2) confirmed that supporting documentation existed, such as a Commission or court order, and that information in the SEC's accounting system matched the documentation; (3) confirmed that the Division of Enforcement approved the payment; and (4) verified that the SEC checked the national Do Not Pay database before processing a payment.

> *Results:* All transactions tested were complete and accurate. We did not identify any improper payments.

Payroll and Benefits Payments. We selected 3 of 200,842 payroll disbursements from FY 2024. As these disbursements comprised payments to multiple employees, we obtained documentation to support

[7] We tested FY 2024 payment transactions as OFM's 2025 risk assessment was based on FY 2024 figures because the FY 2025 financial reports were not released until January 2026 and, therefore, were not available when OFM started the PIIA assessment in July 2025.

[8] Per *Appendix C to OMB Circular A-123* "compliance" with the PIIA means that the agency complied with, among other things, conducting improper payment risk assessments for each program with annual outlays greater than $10 million at least once in the last three years.

payments to selected employees for retirement benefits and employee thrift savings plans. As necessary, we confirmed the accuracy of any calculations performed.

> *Results*: All transactions tested were complete and accurate. We did not identify any improper payments.

Supplemental Retirement Payments. We selected the total supplemental retirement payment for 3 of 26 pay periods in FY 2024. For each payment amount selected, we (1) confirmed that the total supplemental retirement amount was calculated correctly, (2) obtained the vendor confirmation that payment was received, and (3) confirmed that the amount matched payment records.

> *Results*: All transactions tested were complete and accurate. We did not identify any improper payments.

Whistleblower Payments. We selected 2 of 501 whistleblower payment transactions processed in FY 2024. For each transaction tested, we (1) confirmed that supporting documentation existed, such as the Whistleblower Award Proceeding, (2) reviewed the approval from the Office of the Whistleblower and reperformed the calculation, and (3) confirmed that the payment was made for the correct amount.

> *Results*: All transactions tested were complete and accurate. We did not identify any improper payments.

OIG General Office Contact Information

EMPLOYEE SUGGESTION PROGRAM

The OIG SEC Employee Suggestion Program, established under the Dodd-Frank Wall Street Reform and Consumer Protection Act, welcomes suggestions by all SEC employees for improvements in the SEC's work efficiency, effectiveness, productivity, and use of resources. The OIG evaluates all suggestions received and forwards them to agency management for implementation, as appropriate. SEC employees may submit suggestions by calling the OIG Hotline at (833) SEC-OIG1 or by filing a complaint online as indicated below.

COMMENTS AND IDEAS

The SEC OIG also seeks ideas for possible future audits, evaluations, or reviews. We will focus on high-risk programs, operations, and areas where substantial economies and efficiencies can be achieved. Please send your input to AUDPlanning@sec.gov.

TO REPORT

fraud, waste, and abuse

Involving SEC programs, operations, employees, or contractors

FILE A COMPLAINT ONLINE AT

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