

Office of Audit Services Audit Plan

FY 2024-25

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*Primary Division is identified for each auditable activity; additional Divisions may be impacted.

CUSTOMER SERVICES & SUPPORT

Arrears Determination (carried over from the prior year)

Evaluate the effectiveness of controls over the arrears determination process.

Employer Compliance Reviews

Evaluate employer compliance with applicable sections of the Public Employees' Retirement Law and prescribed reporting and enrollment procedures.

Employer Account Management Division

myCalPERS Appointments

Evaluate the effectiveness of controls over the appointments process within myCalPERS.

Member Separation

Evaluate the effectiveness of controls over the automatic separation from membership.

Member Account Management Division

Service Credit Purchase

Evaluate the effectiveness of controls over the service credit purchase process.

Retirement Benefit Services Division

Benefit Calculations (carried over from the prior year)

Evaluate the effectiveness of controls over benefit calculations.

GENERAL COUNSEL OFFICE

Information Security Office

Data Loss Prevention (carried over from the prior year)

Evaluate the effectiveness of controls over the data loss prevention process.

OPERATIONS & TECHNOLOGY

Information Technology Services Branch

System Change Request (carried over from the prior year)

Evaluate the effectiveness of controls over the System Change Request process.

Enterprise Strategy & Performance Division

Strategic Planning

Evaluate the effectiveness of the enterprise strategic planning process.

Human Resources Division

Reasonable Accommodation

Evaluate the effectiveness of controls over the reasonable accommodations process.

INVESTMENT OFFICE

Automated Real Estate Investment System (carried over from the prior year)

Evaluate the effectiveness of controls implemented over the real assets performance and reporting management system.

Global Equity and Trading

Evaluate the effectiveness of controls over global equity and trading processes.

Performance Targets (carried over from the prior year)

Evaluate the effectiveness of controls over investment performance.

Private Equity and Operations

Evaluate the effectiveness of controls over private equity and operations.

Total Fund Portfolio Management

Evaluate the effectiveness of controls over total fund portfolio management.

MULTIPLE BRANCHES

Conflicts of Interest

Evaluate the effectiveness of controls over conflicts of interest.

(Impacted divisions: Enterprise Compliance, Risk & Governance Office and Investment Office)

Employee Receivables

Evaluate the effectiveness of controls over the employee receivables process.

(Impacted divisions: Human Resources Services Division and Financial Reporting & Accounting Services Division)

Subscription Services

Evaluate the effectiveness of controls over subscription services.

(Impacted divisions: Operations Support Services Division and Information Security Office)

INTERNAL AUDIT PROJECTS

Audit Standards Alignment

Identifying and implementing necessary changes to ensure alignment with the Global Internal Audit Standards.

Enterprise-wide Risk Assessment and Audit Planning

Conduct risk assessment and prepare a risk-based audit plan for FY 2025-26.

Finding Validations and Reporting

Monitor audit progress and resolution of outstanding audit findings and prepare monthly/quarterly status reports to CalPERS management.

Quality Assurance and Improvement Program

Perform annual internal assessment of OFAS audit activities against the Global Internal Audit Standards to continuously improve the internal audit function.