

PUBLIC ANNOUNCEMENTS OF AUDITS

This appendix provides an announcement of new and ongoing public audits by the agencies listed below. See Appendix G: “Key Oversight Reports and Testimonies” for a listing of published reports. *Italics style indicates narrative taken verbatim from the agencies’ responses to SIGTARP’s data call.*

- U.S. Department of the Treasury Office of the Inspector General (“Treasury OIG”)
- Federal Reserve Board Office of Inspector General (“Federal Reserve OIG”)
- Government Accountability Office (“GAO”)
- Federal Deposit Insurance Corporation Office of the Inspector General (“FDIC OIG”)

Treasury OIG¹

Ongoing Audits

- None

Federal Reserve OIG²

Ongoing Audits

- *Review of the Federal Reserve’s Lending Facilities and Special Programs.*

GAO³

Ongoing Audits

- *CPP Approval and Return Process: Review Treasury’s process as well as regulators’ processes for approval, as well as Treasury and regulators’ application of criteria for repayment. Probable July/August issuance.*
- *Partnering with SIGTARP on oversight of government management of formerly private sector entities. Likely July issuance.*
- *Review of SCAP. Likely July/August issuance.*
- *TARP after two years will provide an overview of the evolution and status of the programs with discussion of possible effectiveness indicators. Late September/early October.*

FDIC OIG⁴

Ongoing Audits

- *Material Loss Review of United Commercial Bank (UCB), San Francisco, CA. One of the objectives of the review is to ascertain why UCB’s problems resulted in a material loss to the Deposit Insurance Fund (DIF).*

Endnotes

¹ Treasury OIG, response to SIGTARP data call, 7/9/2010.

² Federal Reserve OIG, response to SIGTARP data call, 6/30/2010.

³ GAO, response to SIGTARP data call, 6/30/2010.

⁴ FDIC OIG, response to SIGTARP data call, 6/30/2010.