



PSSA ACTION PLAN FOLLOWING INTERNAL AUDIT REPORTS

INTERNAL AUDIT 2004-709

AUDIT 2004-709		
AUDIT RECOMMENDATION	ACTION PLAN	
<p>1. Review delegate financial signing authority to ensure the authorities are up-to-date and provide the proper segregation of duties.</p>	<p>A review of individual user security profiles has been completed to ensure segregation of duties concerning Section 33 and 34. A new process for granting and removing access and ensuring valid signature cards are on file, has been implemented. Review of individual authorities is conducted twice yearly by the Chief of Verification.</p>	<p>Completed</p>
<p>2. Ensure that transactions are properly signed under Sections 34 and 33 of the FAA. Employees exercising this authority should understand their obligations and responsibilities for Annuitant system and CDFS payments</p>	<p>Officers having this authority have, or will be, attending the “Financial Management for Officers with Delegated Financial Signing Authorities” course. This course addressed Sections 32 and 34 but we are considering a course specifically for CDFS and Annuitant System authorities.</p> <p>Preliminary discussions have occurred in Shediac with their Finance group to develop and present an “in house” course to employees. It is expected that this will be implemented some time in the 2006/2007 fiscal year.</p>	<p>Expected completion 2005/2006</p> <p>Expected completion 2006/2007</p>



<p>3. Ensure that up-to-date signature specimens are maintained for Annuitant System and CDFS payments.</p>	<p>Signature cards have been reviewed and updated for the sector's Pension Fund Accounting group, for staff with delegated authorities. Cards are also maintained for Section 33 for the Annuitant System.</p>	Ongoing
<p>4. As part of the account verification process, implement a quality assurance process to review the adequacy of Section 34 verifications.</p>	<p>Names and sample signature lists have been completed and provided to all clerks responsible for CDFS input for verification of authority. Regular annual post-payment audits are completed. Quality Assurance audits have now been instituted and include reviews of required signature cards.</p>	Completed