



**ANNUAL PERFORMANCE
PLAN
FY 2022-2023**

October 1, 2021

The Farm Credit System Insurance Corporation (Corporation or FCSIC) was established by the Agricultural Credit Act of 1987 (1987 Act) as an independent U.S. Government-controlled corporation. The Corporation's primary purpose is to insure the timely payment of principal and interest on insured notes, bonds, and other obligations issued on behalf of Farm Credit System (System) banks. The System is a federally chartered network of cooperative lending institutions owned by the agricultural and rural customers it serves, including farmers, ranchers, producers or harvesters of aquatic products, agricultural cooperatives, and farm-related businesses. By insuring the repayment of insured debt securities to investors, the Corporation helps to maintain a dependable source of funds for the System's borrowers. The Farm Credit Act of 1971, as amended, requires that the Corporation serve as the conservator or receiver for System banks and associations. The Agricultural Improvement Act of 2018 also provided new authority for FCSIC to create, and FCA to charter, a System bridge bank.

The Corporation operates with no annually appropriated funds. The Corporation collects insurance premiums from each System bank that issues insured obligations. These premiums and the income from the Corporation's investments provide the funds to fulfill its mission.

FCSIC is managed by a three-member board of directors comprising the same three individuals who compose the Farm Credit Administration (FCA) board. However, the same member may not serve as chairman of both entities. The Corporation's most important resource is its core staff. We strive to attract and retain highly motivated and skilled employees. A portion of FCSIC's current workforce will transition into retirement over the next decade, while the need for employees with advanced technical skills will continue to increase. Because of our lean staffing structure, recruitment of multi-skilled individuals and ongoing cross training are essential to ensure adequate backup exists in key corporate programs. We leverage our resources by purchasing support services from FCA and other contractors to ensure the cost-effective administration of our programs.

MISSION STATEMENT

The Farm Credit System Insurance Corporation, a government-controlled, independent entity, shall

- protect investors in insured System obligations and taxpayers through sound administration of the Farm Credit Insurance Fund (Insurance Fund),
- exercise its authorities to minimize Insurance Fund loss, and
- help ensure the future of a permanent system for delivery of credit to agricultural borrowers.

VALUES

Six core values guide us in accomplishing our mission:

- Integrity – We follow the highest ethical and professional standards.
- Competence – We are a skilled, dedicated and diverse workforce that strives to achieve outstanding results.
- Teamwork – We communicate and collaborate with one another and with other regulatory agencies.
- Effectiveness – We respond quickly and prudently to insurance risks.
- Accountability – We are accountable to each other and to our stakeholders to operate in a fiscally responsible and operationally effective manner.
- Fairness – We respect individual viewpoints and treat one another and our stakeholders with impartiality, respect and fairness.

ANNUAL PERFORMANCE PLAN

The Corporation’s Annual Performance Plan (Performance Plan) is derived from its Strategic Plan (FY 2020 – 2025). The Performance Plan is organized by program area and provides focus to the goals, objectives and performance measures used to evaluate the Corporation’s activities during the current year. As with the Strategic Plan, the Corporation’s mission and key assumptions guide development of the Performance Plan. Management reports throughout the year to the board on program goal progress and issues the Corporation’s Annual Report to Congress summarizing program goal achievements.

FCSIC’s Mission	Program Areas	Strategic Goals	Strategic Objectives
<p>Protect investors in insured Farm Credit System obligations and taxpayers through sound administration of the Insurance Fund,</p> <p>Exercise its authorities to minimize Insurance Fund loss, and</p> <p>Help ensure the future of a permanent system for delivery of credit to agricultural borrowers.</p>	<p>Insurance Fund management</p>	<p>Manage the Farm Credit Insurance Fund to maintain the secure base amount in order to provide protection for investors and taxpayers against identified risks.</p>	<ol style="list-style-type: none"> 1. Manage the Insurance Fund to ensure adequate liquidity while optimizing investment returns and ensuring premium collections and refunds reflect anticipated changes in adjusted insured debt levels and potential insurance claims. 2. Use actuarial tools to evaluate the adequacy of investor protections and risk exposures to the Insurance Fund. 3. Ensure that System banks have adequate temporary liquidity in situations where external market factors make normal debt market access extremely doubtful. 4. Communicate accurate and easily understood information about the insurance program to the public, insured investors, and System institutions.
	<p>Risk management</p>	<p>Monitor, evaluate, and report risks that could generate losses to the Insurance Fund.</p>	<ol style="list-style-type: none"> 1. Use analytical models and other risk management tools and processes to identify and respond to potential risks to the Insurance Fund. Conduct trend analysis on the System’s growth, funding needs, condition, and performance. Regularly report to the board of directors on identified risk exposures. 2. Monitor conditions in the agricultural and financial sectors that may affect insurance risk and integrate the results into the process for setting annual insurance premium rates.
	<p>Receivership/ conservatorship</p>	<p>Effectively manage assistance requests, receiverships, and conservatorships.</p>	<ol style="list-style-type: none"> 1. Subject to the provisions of the Farm Credit Act, including the least-cost test, provide assistance when appropriate to a troubled System bank or association. 2. Ensure receiverships and conservatorships are managed to fulfill the purposes of the Farm Credit Act and protect creditors and are terminated in an orderly and timely manner.

CORE PROGRAM ACTIVITIES

The Corporation continually performs multiple core activities essential to the achievement of its mission. The following is a summary of these activities categorized by program area.

INSURANCE FUND MANAGEMENT

The Corporation helps maintain public confidence in the System by insuring the System banks' debt obligations. The Insurance Fund represents FCSIC's equity, the difference between total assets and total liabilities, including insurance obligations. The Corporation

- establishes premium rates, and collects and audits insurance premiums,
- manages the investment portfolio to maintain the Insurance Fund at the secure base amount (SBA),
- consults with the Federal Farm Credit Banks Funding Corporation (Funding Corporation) regarding the disclosure of System financial information,
- oversees the accounting and financial reporting function, and
- manages all payments that support program operations.

RISK MANAGEMENT

The Corporation identifies, evaluates and manages risks that could generate losses to the Insurance Fund. The Corporation

- uses monitoring systems, financial models and special examinations to analyze the insurance risks posed by System institutions and reports risk trends regularly to the board of directors and external auditor,
- monitors conditions in the general economy, capital markets, and agricultural and financial sectors that pose risk to the System, its investors, and the Insurance Fund,
- reviews System institution financial performance information, including FCA examination reports of System banks, large associations, and institutions identified by FCA as troubled and participates on FCA's Regulatory Enforcement Committee,
- evaluates the adequacy of the allowance for losses to the Insurance Fund quarterly,
- consults with FCA regarding changes in risks to the Insurance Fund resulting from proposed institution mergers,
- reviews funding requests of undercapitalized System banks, and
- reviews requests for assistance from troubled institutions.

RECEIVERSHIP AND CONSERVATORSHIP

When the FCA Board places a troubled System institution into either conservatorship or receivership, the Farm Credit Act requires FCSIC to serve as conservator or receiver of the troubled or failed institution. In addition, the FCA Board may appoint FCSIC as conservator or receiver of the Federal Agricultural Mortgage Corporation. As conservator, FCSIC would operate the institution as a going concern subject to oversight and regulation by FCA. As receiver, FCSIC would exercise its statutory fiduciary responsibilities to marshal the receivership estate's assets and recover the maximum amount possible under the law for the receivership's creditors. The Agriculture Improvement Act of 2018 clarified and updated FCSIC's statutory authorities to act as receiver or conservator for a System institution and provided new authority for FCSIC to create, and FCA to charter, a System bridge bank. The 2018 legislation will improve our ability to protect investors and reduce resolution costs. Currently, there are no conservatorships, receiverships, or bridge banks. The Corporation

- maintains the capability to manage receiverships and conservatorships, and oversee bridge banks,
- plans and trains for potential resolution actions,
- monitors relevant legislation, regulations, legal cases, appraisal, and environmental issues, and
- consults with other federal insurers that serve as conservator or receiver of banks, thrifts and credit unions, to maintain familiarity with current best practices.

PROGRAM EVALUATION

The board provides policy direction and oversight of the Corporation's operations. An independent accounting firm audits the Corporation's financial statements and the Corporation's effectiveness of internal controls over financial reporting. Additionally, in coordination with the Government Accountability Office (GAO), the independent accounting firm audits material line items of the Corporation's financial statements for inclusion into the Combined Financial Statements of the United States Government. To evaluate program activities, periodic operational reviews are performed. The results of these reviews are communicated to the board. Recommendations arising from the annual audit and periodic operational reviews are integrated into the planning process.

INSURANCE FUND MANAGEMENT

GOAL: Manage the Insurance Fund to maintain the SBA at the level necessary to provide adequate protection for investors and taxpayers against identified risks.

The solvency of the Insurance Fund depends in part on the Corporation using its authorities to adjust insurance premium assessments when appropriate and effectively managing assets to ensure investment returns are maximized, while maintaining appropriate liquidity to carry out its mission. Congress established a statutory requirement for the Insurance Fund to be maintained at a SBA equal to 2 percent of adjusted insured obligations¹ or such other percentage as the Corporation has determined to be actuarially sound.

PERFORMANCE MEASURES

The Corporation assesses the effectiveness of its performance in achieving this goal through the following:

- On at least a semiannual basis, reviewing the need for adjustments to insurance premium assessments.
- Measuring investment performance by comparing the portfolio's average yield with peer investment funds, which have similar investment parameters for quality and maturity.
- Maintaining the Insurance Fund at the statutory SBA of 2 percent of adjusted outstanding insured obligations.

Maintaining the Insurance Fund at the SBA may be affected by events beyond the control of the Corporation such as insurance losses that arise from troubled System institutions or growth in insured obligations exceeding FCSIC's ability to increase the Insurance Fund at the same rate because of statutory limits on premium assessments.

ACTIONS:

1. Manage the insurance program through premium collections, refunds, and determination of the Insurance Fund's SBA.
 - Monitor System growth and calculate the SBA.

Monthly

¹ Adjusted insured obligations are equal to the aggregate amount of outstanding insured obligations adjusted downward by a percentage of the guaranteed portions of principal outstanding on certain government-guaranteed loans and investments.

- Report to the board on the level of the Insurance Fund. **Monthly**
 - Report on insured and other obligations by providing the board with the
 - rolling 12-month insured obligation report,
 - rolling 12-month SBA calculation,
 - rolling 10-year historical Insurance Fund relative to the 2 percent SBA, and
 - year-to-date Insurance Fund relative to the 2 percent SBA.**Monthly**
 - Monitor other federal insurance agencies' programs regarding premium rates and loss experience. **Ongoing**
 - Review the System banks' premium certified statements and conduct certified statement audits. **Annually**
 - Test adequacy/solvency of the Insurance Fund under various scenarios using the Dynamic Capital Adequacy Test (DCAT) model. **Annually**
2. Execute the Board's Policy Statement Concerning Adjustments to the Insurance Premium by providing analysis for the board's premium review and decision. **June/September/January**
3. Manage the investment program to meet the requirements of the board's policy statement and ensure adequate liquidity while optimizing investment returns. Report results to the board. **Quarterly**
4. Enhance the Corporation's investment program and modify as necessary.
 - Utilize investment intelligence sources such as Bloomberg and FedInvest.
 - Test performance benchmarks.
 - Promote training opportunities.
 - Enrich reporting to FCSIC's Investment Committee by refining analysis of investment alternatives.
 - Evaluate new issuances offered by the United States Treasury as they arise to determine if purchase would improve portfolio optimization or hedge against inflation.**Ongoing**
5. Confer with other Federal insurance fund investment managers to assess investment approach and strategy.
 - Periodically meet with investment managers at the Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) to review the investment program to ensure continued adherence to investment best practices. This may include a review of the investment procedures, strategy, decision making, execution process and performance metrics.**Ongoing**
6. Maintain contact with Treasury's Federal Financing Bank to provide information in support of the FCSIC intragovernmental credit facility for use as assistance in exigent market circumstances. **Ongoing**

7. Consult with the Funding Corporation on the presentation of the Insurance Fund in the combined financial statements of System banks.

Quarterly

8. Monitor pertinent statutory and regulatory changes affecting other Government-sponsored Enterprises (GSEs) and regulated financial institutions, including initiatives for Fannie Mae and Freddie Mac, and any changes for the Federal Housing Finance Administration (FHFA).

Ongoing

RISK MANAGEMENT

***GOAL:** Monitor, evaluate, and report risks that could generate losses to the Insurance Fund or result in a resolution.*

PERFORMANCE MEASURES

Identify and address risk to the Insurance Fund: Program effectiveness is measured by the extent that emerging problems are promptly detected, and insurance losses are minimized. This includes the effective use of financial indicators to monitor conditions and trends, and effective analysis and reporting before any need to reserve for losses.

In periods of probable or actual insurance claims, the ratio of estimated losses as a percentage of actual losses is the measure of the Corporation's ability to assess prospective loss exposure. Management uses criteria specified in FCSIC's Allowance for Loss procedure and the Financial Accounting Standards Board's Accounting Standards Topic 450, Contingencies, as guidance.² Timely evaluation of the Insurance Fund's risk exposure is critical to the determination of steps needed to preserve the Insurance Fund's solvency. The Corporation uses information obtained from FCA reports of examination and other source materials to identify risks to the Insurance Fund. Internal models and other analysis tools are used to manage identified risks and reduce insurance risk. If approved by the board of directors, the Corporation may independently examine and obtain additional information from System institutions.

Sources used to assist in identifying risk include the following:

- Published System reports to stockholders and bond investors
- System institution materials obtained through FCA examination processes
- Consolidated Reporting System (CRS) and Loans II data
- Systemwide data compiled by the Federal Farm Credit Banks Funding Corporation
- FCA regulatory and supervisory actions
- Reports of examination, FIRS reports, and other documents prepared by FCA's Office of Examination (OE)
- Special examinations conducted to assess insurance risk posed by troubled System institutions
- Government entities, news agencies, and other sources that supply information on the general economy, capital markets, and agricultural and financial sectors

Assistance Authority: The Corporation is authorized to provide assistance, including liquidity assistance, to a System institution to prevent default, restore it to normal operations, or to facilitate a merger or consolidation with one or more other System institutions. The Corporation may also provide assistance to reduce risk to the

²Financial Accounting Standards Board's Accounting Standards Topic 450, Contingencies, provides guidance regarding recording allowances for loss and impairment of assets.

Insurance Fund when severe financial conditions threaten the stability of one or more banks or banks possessing significant financial resources. All assistance must pass the statutory least-cost test. The Corporation, through its special examination authority, collects information necessary to make a least-cost determination.

Generally, the least-cost test is a four-step process governed by the Corporation’s Policy Statement Concerning Assistance. The first step is to determine the estimated liquidation value of the requesting institution. The estimated liquidation value is the present value of the troubled institution’s assets, adjusted using a reasonable discount rate. The second step is to estimate whether the liquidation of the troubled institution creates a loss to the Insurance Fund. The Insurance Fund was primarily established to insure the timely payment of principal and interest on insured System debt obligations. A loss to the Insurance Fund occurs when a System bank defaults and FCSIC makes a payment. Accordingly, to meet the least-cost test, FCSIC must be able to reasonably estimate whether the troubled institution’s failure will result in a bank being unable to pay an insured debt obligation. The third step is to determine the type and amount of assistance. The cost of providing assistance will depend on the structure of the assistance (examples include loans, guarantees, asset purchases, assumption of liabilities and contributions). The final step is to compare the cost of liquidation to the cost of providing the requested assistance. If the cost to the Insurance Fund of providing the assistance is estimated to be lower than the cost of liquidating the troubled institution, the board, in its discretion, may provide assistance to the troubled institution.

Periodic Reporting: A confidential report on insurance risk is prepared for the board on a quarterly basis. The report advises the board on the following:

- Each insured bank
- Largest associations
- Specific institutions posing higher risk to the Insurance Fund
- Current and emerging risks that may affect the Insurance Program

The Corporation annually reports the results of Insurance Fund solvency modeling to the board. Other reports on specialized topics are prepared as needed.

ACTIONS:

1. Monitor and report to the board on the System and external conditions and trends that impact insurance risk. **Quarterly**

2. Produce the Insurance Risk Analysis and Allowance for Loss Report to evaluate the adequacy of the allowance for the Insurance Fund in accordance with the Corporation’s policies and procedures. Recommend allowances to the board, if needed. **Quarterly**

3. Monitor and plan for potential assistance to troubled institutions. Execute special examinations at System institutions with high risk profiles. Ensure close cooperation and coordination between FCA and FCSIC to facilitate the best possible outcomes for troubled System institutions. **Ongoing**

4. Consult with FCA regarding funding requests from undercapitalized System banks and restructuring requests from banks and large associations. **As Required**

5. Coordinate with FCA on pre-resolution activities. **As Required**

6. Work cooperatively with FCA to share information regarding risk to the Insurance Fund. FCSIC access to information collected by FCA is mandated by sections 5.19(d) and 5.59(b) of the Farm Credit Act of 1971, as amended, and is a critical element of detecting the potential for Insurance Fund loss. The confidentiality of FCA documents and information are protected under interagency agreements between FCSIC and FCA.

The scope of information gathered includes the following:

- Discussions with OE staff on System condition and performance
- Examination reports, FIRS reports, System institution documents (e.g. business plans, general financing agreements, etc.)
- Regulatory Enforcement Committee documents
- Reports regarding liquidity, collateral, counterparty exposure, Contractual Interbank Performance Agreement, rating agency actions
- FCA information databases including the CRS and Loans Database

Ongoing

7. Maintain contacts with other federal insurers and financial regulators to share information on emerging risks and risk management processes.

Ongoing

8. Provide analysis and input to insurance rate review for the board's insurance premium decisions.

June/September/January

9. Monitor and evaluate prospective changes in Systemwide agreements that establish uniform standards of performance (e.g., Contractual Interbank Performance Agreement and Market Access Agreement).

Ongoing

10. Provide input to FCA on regulatory and policy initiatives that impact FCSIC's insurance risks, including those involving investments, capital, liquidity, cybersecurity and climate risk. Review and provide timely feedback to the board on regulations and other actions by other government entities that could impact the Insurance Fund.

Ongoing

11. Work with the Federal Financing Bank to renew FCSIC's credit facility.

Annually in September

12. Review and test procedures for providing FCSIC assistance in exigent market circumstances. Update and revise procedures as necessary.

Biennial

RECEIVERSHIP AND CONSERVATORSHIP

GOAL: *Maintain the capability to effectively manage receiverships or conservatorships.*

RECEIVERSHIP CAPABILITY

The Corporation has a statutory responsibility to serve as receiver or conservator when appointed by the FCA. This goal requires that corporate readiness be maintained through periodic staff training and evaluation of contractors' capabilities to ensure that qualified resources can be employed should the need arise.

PERFORMANCE MEASURES

The effectiveness of receivership operations will be measured by completing the initial notice to creditors promptly and processing of all insured claims in accordance with regulations. Completion will be defined as the processing of 90 percent of all claims. Other performance measures include operating costs as a percentage of total assets and actual asset recovery return as a percentage of net realizable asset values using FDIC comparable metrics. These metrics will be tracked and reported to the board.

Currently, there are no receiverships or conservatorships in the Farm Credit System.

ACTIONS:

1. Maintain and update legal documents for alternative resolution scenarios, including receiverships and conservatorships. **Ongoing**

2. Identify and evaluate governmental and non-governmental resources available to assist FCSIC in the conduct of a receivership or conservatorship. **Ongoing**

3. Engage in resolution readiness projects in order to develop strategies that will help mitigate potential losses to the Fund. These include:
 - Pursuing available training and collaboration opportunities with the Federal Deposit Insurance Corporation, the National Credit Union Administration and FCA.
 - Working with FDIC resolution experts and staff from FCA's Office of Examination to identify resource needs, including staffing levels, skills and information needed to efficiently resolve a failed institution.
 - Progress towards development of a comprehensive resolution manual or plan that clearly outlines FCSIC's processes and procedures for pursuing each potential assistance and resolution option. This may include engaging outside resolution experts who are regularly engaged to support federal insurers for the lifecycle of the resolution process to support policy development and execution across the key resolution dimensions of organization, process and technology.
 - Making any necessary changes to policies and procedures. **December 2022**

4. Based on best practices learned from the resolution readiness projects, review and update (as necessary) FCSIC regulations and policies to implement statutory authorities. **March 2023**

5. Monitor legislation, regulations, legal cases, and environmental issues that could affect receivership and conservatorship operations. **Ongoing**

6. Maintain contact with and monitor developments at other Federal insurers in conservator/receivership management. **Ongoing**

7. Review and update the FCSIC Crisis Communication Plan, as necessary, so FCSIC is prepared to provide stakeholders with useful and timely information in a crisis.

Annually

8. Update knowledge repository for current accounting practices related to potential receiverships, conservatorships, and bridge bank scenarios.

December 2022

CORPORATE MISSION SUPPORT

The Corporation recognizes that it must effectively manage its resources to achieve its strategic and performance goals. Resource management facilitates all mission critical activities. It includes effective communication, cooperation with FCA and other agencies and responding to external legislative and regulatory initiatives affecting the Corporation. The Corporation's most important resource is its core staff of 11. It strives to attract and retain highly motivated and skilled employees. It leverages its resources by purchasing support services from the FCA and other contractors to ensure the cost-effective administration of its programs. Purchased services include examination support, Congressional and public affairs support, personnel, financial and operational audit, accounting, actuarial services, investment analysis, network management, and other technical consulting services.

PERFORMANCE MEASURES

Effective management of corporate resources is measured by the Corporation's success in achieving its performance goals. Additional specific measures of resource management include the following:

- Operating within the board-approved budget. The Corporation's expenses are paid from the investment earnings on the Insurance Fund.
- Obtaining an unqualified audit opinion from the independent public accounting firm hired by the Corporation's Audit Committee and a favorable opinion on the effectiveness of the Corporation's internal controls over financial reporting for the Corporation's calendar year-end financial statements.
- Obtaining an unqualified audit opinion from the independent public accounting firm hired by the Corporation's Audit Committee for a material line item audit on the Corporation's financial statements as of September 30. The audited financial statements are included in the Combined Financial Statements of United States Government which are audited by GAO.
- Achieving positive results from the Corporation's Federal Employee Viewpoint Survey which measures employee satisfaction with their work experiences and their leadership.

ACTIONS:

1. In cooperation with the Funding Corporation, communicate the benefits of the insurance program to stakeholders. FCSIC will continue to do the following:
- Provide information to selling group members and investors
 - Pursue dialogue with System leadership on issues of mutual concern
 - Seek additional opportunities to expand contacts and information sharing with other organizations that have knowledge in areas that can benefit the Corporation

Ongoing

2. Review progress reports on the Performance Plan and report to the board.

Quarterly

3. Post unaudited statements of financial position and income/expense to the Corporation’s website no later than 45 days after quarter-end.
- Quarterly**
4. Fully implement Workiva’s Governance, Risk Management, and Compliance (GRC) and Business Intelligence (BI) capabilities to:
- Manage internal controls, including monitoring and testing for management’s annual assessment of internal controls.
 - Prepare Annual Report document
 - Automate the preparation of key management reports, including the monthly key statistics report and investment fund reports.
- March 2022**
- April 2022**
- March 2022**
5. After year-end, submit the Corporation’s Annual Report to Congress that reviews actual performance to annual performance goals.
- Annually**
6. Review and update corporate policies during the strategic planning cycle. The review should include: (a) the continued need for the policy; (b) the impact of the policy on stakeholders; and (c) whether the policy is written in “plain English.” The following policies are to be reviewed in FY 2022-2023:
- Internal Controls, Audit Coverage, and Audit Committee Charter
 - Insurance Premiums
 - Insurance of Assets
 - Environmental Hazards Assessments
 - Concerning Business Planning (Strategic Plan Policy)
 - Equal Employment Opportunity and Diversity
 - Sale of Assets
 - Concerning Assistance
- January 2022**
- January 2022**
- January 2022**
- March 2022**
- June 2022**
- September 2022**
- March 2023**
- April 2023**
7. Monitor legislative initiatives that affect the System, FCA, and the Corporation.
- Ongoing**
8. Promote continuous learning and staff development, including staff cross-training and team building to ensure adequate backup in key corporate programs.
- Ongoing**

9. Evaluate results of the Corporation's Federal Employee Viewpoint Survey to improve our workplace where appropriate. **Annually**
10. Continue to enhance digital communications by updating the FCSIC website. **Ongoing**
11. Work with FCA to implement the new inter-agency agreement for services related to current government compliance requirements, such as the Privacy Act, records retention, and data management. **December 2022**
12. Prepare required financial reports and monitor changes to Federal reporting requirements for FCSIC as specified by Treasury and OMB. These include:
- CARS Statement of Transactions – Reports deposit and disbursement transactions to Treasury **Monthly**
 - Government-wide Treasury Account Symbol (GTAS) Adjusted Trial Balance System using proprietary and budgetary standard general ledger accounts **Monthly**
 - Intragovernmental Material Difference Reports and Reconciliations **Quarterly**
 - The Treasury Report on Receivables (TROR) **Quarterly**
 - Digital Accountability and Transition Act (DATA) Act Reporting **Monthly**
 - Federal Managers' Financial Integrity Act (FMFIA) - Review the Corporation's internal controls to give assurance that management internal control systems in place conform to the standards pursuant to FMFIA. **November**
 - The Corporation's closing package which includes our audited financial statements. The closing package is submitted to Treasury, GAO, and OMB and the financial statements are consolidated into the Financial Report of the United States. **November**
 - Government fiscal year *Material Line Item* audit **November**
 - MAX A-11 Report, which forwards the Corporation's financial data to the Office of Management and Budget for inclusion in the President's Budget **December**

- Calendar year-end audit in accordance with the Financial Accounting Standards Board's (FASB) generally accepted accounting principles. **Annually**
 - Internal control audit **Annually**
 - OMB Budget Data Requests (BDRs) **Ongoing**
 - Federal Real Property inventory reporting **December**
13. Evaluate contractor performance and services obtained, including:
- External auditor **May**
 - Receivership/Conservatorship Resources **As Needed**
 - Legal Service **As Needed**
 - Prompt Payment Report **Monthly**
 - Statement on Standards for Attestation Engagements # 18 (SSAE-18) report - Bureau of the Fiscal Service Administrative Resource Center **November**
 - SSAE-18 report – Bureau of the Fiscal Service Federal Investment and Borrowing Branch **November**
 - SSAE-18 report – National Finance Center **November**
 - Federal Information Security Management Act reporting – Farm Credit Administration **November**
14. Monitor and review the following travel and purchase card programs:
- Charge card management plan submitted to OMB **January**