

How You Can Help

Anyone can report matters of concern related to Board or CFPB programs and operations to the OIG. Examples of complaints include

- violations of laws, rules, or regulations
- mismanagement
- gross waste of funds
- abuse of authority
- substantial and specific danger to public health and safety that involves Board or CFPB employees, programs, or operations

The Board and the CFPB have issued policies that require all employees, contractors, grantees, and other persons carrying out functions for the Board and the CFPB to cooperate with and be responsive to information requests and questions from the OIG in connection with an OIG inquiry.

These individuals also have a duty to promptly report instances of fraud, waste, abuse, misconduct, or criminal activity in Board or CFPB programs and operations to the OIG.

Contact us through our Hotline if you are aware of these or other concerns related to Board or CFPB programs or operations.

OIG Hotline

Online: <http://oig.federalreserve.gov/hotline>

Phone: 800-827-3340
202-452-6400

Fax: 202-973-5044

Mail: OIG Hotline
Board of Governors of the
Federal Reserve System
20th Street and Constitution Avenue NW
Mail Stop K-300
Washington, DC 20551

E-mail: oig hotline@frb.gov

Confidentiality and Protection

The OIG will not disclose the identity of an individual who contacts the Hotline with an allegation of fraud, waste, or abuse in Board or CFPB operations, unless such disclosure is unavoidable during the course of an investigation. Additionally, the Inspector General Act of 1978, as amended, protects Board and CFPB employees from reprisals or retaliation for reporting a complaint or disclosing information to the OIG.

<http://oig.federalreserve.gov>
<http://oig.consumerfinance.gov>



OFFICE OF INSPECTOR GENERAL

An Introduction

Who We Are

The Office of Inspector General (OIG) of the Board of Governors of the Federal Reserve System (Board) and the Consumer Financial Protection Bureau (CFPB) is an independent and objective oversight authority established under the Inspector General Act of 1978, as amended.

What We Do

The OIG's mission is to provide independent oversight by conducting audits, investigations, and other reviews of the programs and operations of the Board and the CFPB.

- We make recommendations to improve economy, efficiency, and effectiveness, and we prevent and detect fraud, waste, and abuse.
- We share our findings and make corrective action recommendations to the Board and the CFPB, but we do not have the authority to manage agency programs or implement changes.
- We keep the Board, the CFPB, and Congress fully informed of our findings and corrective action recommendations, as well as the agencies' progress in implementing corrective actions.

Audits

OIG audits examine

- the economy, efficiency, and effectiveness of the Board's and the CFPB's programs and operations
- the agencies' compliance with applicable laws and regulations
- the effectiveness of the agencies' internal controls
- the effectiveness of the agencies' information security programs
- the presentation and accuracy of the Board's and the Federal Financial Institutions Examination Council's financial statements

We also conduct required reviews of failed state member banks that were under Board supervision.

We issue objective reports based on professional standards that promote agency improvement.

In general, our reports

- explain why we conducted the review
- describe the issues we found that should be corrected or improved
- make specific recommendations for agency corrective action

We track such recommendations until we believe they have been fully implemented by management.

Investigations

The OIG also conducts criminal, civil, and administrative investigations.

OIG investigations look into allegations of wrongdoing on the part of Board and CFPB employees, contractors, or any person or entity related to Board or CFPB programs or operations.

As appropriate, we

- coordinate with the U.S. Department of Justice to determine whether criminal prosecution or civil action is warranted
- participate in joint investigations with other OIGs and federal, state, and local law enforcement agencies
- notify Board or CFPB management officials of cases of administrative misconduct by agency employees for any action that management officials deem appropriate

