



UNITED STATES RAILROAD RETIREMENT BOARD

OFFICE OF INSPECTOR GENERAL

December 9, 2013

Mr. Mark Bialek
Inspector General
Office of Inspector General
Board of Governors of the Federal Reserve System and the Consumer Financial
Protection Bureau
20th and C Streets N.W.
Mail Stop 300
Washington, D.C. 20551

Subject: Report on the Quality Assessment Review of the Investigative
Operations of the Office of Inspector General for the Board of
Governors of the Federal Reserve System and the Consumer
Financial Protection Bureau

Dear Inspector General Bialek:

We have reviewed the system of internal safeguards and management procedures for the investigative operations of the Office of Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau in effect for the period ended September 30, 2013. Our review was conducted in conformity with the Quality Standards for Investigations and the Quality Assessment Review Guidelines established by the Council of the Inspectors General on Integrity and Efficiency (CIGIE), and the Attorney General's Guidelines for Office of Inspectors General with Statutory Law Enforcement Authority, as applicable.

We reviewed compliance with the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau system of internal policies and procedures to the extent we considered appropriate. The review was conducted at your headquarters office in Washington D.C., and the Chicago and Miami field locations. Additionally, we sampled 26 investigative case files closed during the previous 36 month period.

In performing our review, we have given consideration to the prerequisites of Section 6(e) of the Inspector General Act of 1978, as amended, (IG Act) and Section 812 of the Homeland Security Act of 2002 (Pub.L. 107-296). Those documents authorized law enforcement powers for eligible personnel of each of

the various offices of presidentially appointed Inspectors General. Those powers may be exercised only for activities authorized by the IG Act, other statutes, or as expressly authorized by the Attorney General.

In our opinion, the system of internal safeguards and management procedures for the investigative function of the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau in effect for the period ending September 30, 2013, is in compliance with the quality standards established by the CIGIE and the applicable Attorney General guidelines. These safeguards and procedures provide reasonable assurance of conforming with professional standards in the planning, execution, and reporting of its investigations.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin J. Dickman", with a long horizontal flourish extending to the right.

Martin J. Dickman
Inspector General