



Pension and Fiduciary Service (P&F)

Fiduciary Quality Call

Date: August 29, 2023

TMS: # VA 4648109

AGENDA TOPICS

[ITEM 1: FIDUCIARY QUALITY ERROR TREND ANALYSIS](#)

[ITEM 2: FIDUCIARY HUB QUALITY REVIEW DETAIL DASHBOARD](#)

[ITEM 3: HUB INDIVIDUAL QUALITY REVIEW \(IQR\) WHEN TO DESELECT](#)

[CLOSING, QUESTIONS, NEXT QUALITY CALL](#)

AGENDA ITEMS

Agenda item: Fiduciary Quality Error Trend Analysis

Presenter: Alvin Hill, Analyst

Target Audience: Quality Review Team (QRT) Program Specialists and Coaches/Assistant Coaches

Discussion: A combined total of 259 STAR reviews were completed during the 3rd quarter consisting of 196 EP 290 National Fiduciary Accounting Quality Review (NFAQR) and 63 EP 590 National Fiduciary Field Examination Quality Review (NFFEQR).

Out of the 196 EP 290 NFAQR reviews, 17 were critical errors. The 17 critical EP 290 errors consisted of 11 Accounting (ACCT) and six Fund Usage Review (FUR) errors.

The most cited ACCT errors were the result of:

- excessive/unauthorized fees
- inappropriate financial account requirements
- incomplete accounting forms/financial statements
- approving accountings with outstanding corrections.

The most cited FUR errors were the result of:

- not making required telephone contact
- not requesting required additional information.

The following chart outlines the most cited critical errors for EP 290s.

Error	Instances	Type	Root Cause
8a	2	ACCT	The excessive and/or unauthorized fees were not reimbursed to the beneficiary's funds under management prior to accounting approval.
9a	2	ACCT	The fiduciary did not meet all appropriate financial account requirements.
13a	2	ACCT	The accounting was approved without receipt of a complete VA Form 21P-4706b, 21P-4706c and/or financial statements for the entire accounting period.
13e	2	ACCT	The accounting was approved with outstanding corrections due by the fiduciary.
20c	2	FUR	The Hub did not make telephone contact with the fiduciary when the FUR was past due.
21c	2	FUR	The Hub did not follow the guidance to request additional or corrected FUR information.

ACCT and FUR continue to be the primary area of concern for national fiduciary quality. An analysis of the errors does not identify a systemic nor procedural root cause and presents lack of attention to detail when reviewing financial forms/account statements during ACCT audits and FUR reviews.

No critical errors were found in the 63 EP 590 NFFEQR reviews.

References/Contacts

- ✓ [FPM I.3.A-E - Accounting](#)
- ✓ [FPM I.6.A-B -Fund Usage Oversight](#)
- ✓ Quality Management System
- ✓ [M21-4 8. Appendix A and B](#)

Agenda item: Fiduciary Hub Quality Review Detail Dashboard

Presenter: Alvin Hill, Analyst

Target Audience: QRT Program Specialists and Coaches/Assistant Coaches

Discussion: PA&I released an enhancement to the Quality Review Workload Tool that incorporates Fiduciary employee (LIE, FSR, and FE) pending and completed quality review information in addition to Program Specialist summary transaction trends.

The Fiduciary Hub Quality Detail tab depicts pending employee reviews delivered to QMS that have not been completed and formally exported, as well as completed reviews at the station level. End users are able to view current staffing counts and general Program Specialist transactional trends (quality vs. production transactions) by station.

PA&I provided a demo of the enhanced features on Wednesday, July 26th at 1:00pm EST during the July MP&A Call.

Questions regarding the report can be sent to PA&I's Business Intelligence Team at PACATSTEAM.VBAVACO@va.gov.

References/Contacts

✓ July 18, 2023, PA&I Email Communication

Agenda item: Hub Individual Quality Review (IQR) Reminder **Presenter:** Glenda Russell, Analyst

Target Audience: QRT Program Specialists and Coaches/Assistant Coaches

Discussion: P&F received an inquiry regarding the VBMS Beneficiary Record Maintenance Training provided during the December 20, 2022. It appears that the training and a response to a question may have been taken out of context and used to downgrade an IQR error to non-critical.

M21-4, 8.12.c is very specific and states that when completing an IQR the Program Specialist should only uncheck the CRITICAL ERROR box within each question if the noted error is within 30 days of a manual change as noted in M21-4, 8.11.d. It is also noted that if a deficiency is found and it does not specifically fit into one of the specific questions or error descriptions, the deficiency will be recorded as a non-critical error (a comment) and will not count against the employee. Absent either of these two scenarios, the error is critical.

In some situations, mitigation of a cited error may be appropriated as noted in M21-4, 8.12.i. Acceptable reasons for mitigation of an error include errors cited:

- during an applicable grace period, or
- while and employee is in a training status during which errors are not to be counted against the employee's performance.

P&F has the ability to routinely downgrade an error but this is reserved for National STAR reviews, not IQRs. (M21-4, 8.3.b)

Please ensure that Program Specialists process IQRs consistent with M21-4, 8.12.

References/Contacts

- ✓ [M21-4 8.3.b. General Guidelines for Quality Reviews](#)
- ✓ [M21-4 8.3.e. Deselection](#)
- ✓ [M21-4, 8.11.d. Grace Period for IQRs](#)
- ✓ [M21-4 8.12.c. Standard of Review for IQRs](#)
- ✓

Closing Comments

P&F Quality Mailbox: We will solicit for agenda topic(s) for each future Quality Call. If you have a specific topic suggestion, please feel free to email it to the Pension and Fiduciary (P&F) Quality mailbox at PFTNGQUALOVRST.VBACO@va.gov.

For specific policy and procedures related topics, please send inquiries through the [P&F Service Field Inquiry Tool \(FIT\)](#).

TMS Course: Available content from the Quality Call (bulletin, recording, etc.) will be available in TMS. The TMS # for the August 2023 Pension and Fiduciary Quality Call is VA 4648109 (Pension and Fiduciary Service Quality Call – Fiduciary August 2023).

The next Quality Call will be presented in FY24, October 2023.