 Office of Credit Unions Policies and Procedures	POLICY NUMBER
	10020
EXAMINERS MANUAL - GENERAL	EFFECTIVE DATE
	11/01/2018
SUBJECT	REVISION DATE
	11/01/2018
WORKPAPERS	PAGE(S)
	Page 1 of 3

I. PURPOSE

Workpapers shall be maintained to evidence the scope of examinations and follow-ups, provide guidance for the direction of future examinations, and document support for the findings cited and conclusions stated in the reports issued to the credit union. Although the full scope of each examination shall be determined by the Examiner-In-Charge (EIC), based upon the individual credit union and professional judgment, examiners shall strive for reasonable consistency between workpapers maintained for each examination.


II. PRIMARY REFERENCES / RELATED REGULATIONS

1. Division Policy 3110 “On Site Contact Scope”

III. MINIMUM WORKPAPERS

Any examination documents, or other credit union related information, may be included with the workpapers, at the EIC’s discretion. At a minimum, workpapers must be maintained to document:


1. Support for every material error or weakness (except “lack of” appropriate credit union records) cited in the Report of Examination, Deficiency Status Report and all supporting pages.
2. Support for any areas of concern or weakness for which there was disagreement between management and examination staff.
3. Support for each type of material Loan Exception (not evidence of each one, or necessarily for those of a simply technical nature).
4. The Call Report is determined to be materially accurate
 - a. This is to ensure valid financial information is being utilized in evaluating the credit union’s performance
 - b. This may encompass the most recent call report, the most recent year-end call report, or both
5. The determination that the Audit and/or Supervisory Committee activity is satisfactory
6. The board minutes, and strategic plan of the institution have been reviewed and material plans or concerns have been evaluated
7. Material (recent) contracts have been reviewed, and any material changes and concerns have been evaluated

 Office of Credit Unions Policies and Procedures	POLICY NUMBER
	10020
EXAMINERS MANUAL - GENERAL	EFFECTIVE DATE
	11/01/2018
SUBJECT	REVISION DATE
	11/01/2018
WORKPAPERS	PAGE(S)
	Page 2 of 3

8. Any written correspondence between examination staff and credit union staff has been concluded, with any pertinent results documented. This may include:
 - a. Correspondences pertinent to examination scheduling
 - b. Requests for information, including the initial contact and requests made throughout the examination process
 - c. Any draft copies provided to management during the course of the examination (e.g. Supplementary Facts, Document of Resolution, Loan Exceptions, Allowance Evaluation, Schedule of Call Report errors etc.)
 - d. Any other documented correspondences
9. That previously cited examination/audit concerns have been satisfactorily resolved, or unsatisfactorily resolved (with comment included in the present examination report). This may warrant including a copy of the previous reply in the current workpapers.
10. The scope of the examination (not already detailed in the Scope Workbook), including areas where the scope was expanded or limited, with related rationale.
11. Summaries and workpapers provided by each member of the examination team (including the NCUA)

IV. FORM OF WORKPAPERS:

1. Workpapers of reviews performed manually, will usually be paper copies (also including the handwritten notes on the analysis being performed)
2. Workpapers received electronically shall be maintained within the examination file under a separate folder titled "Workpapers"
3. Email correspondences shall be printed and maintained with the paper workpapers.

 Office of Credit Unions Policies and Procedures	POLICY NUMBER
	10020
EXAMINERS MANUAL - GENERAL	EFFECTIVE DATE
	11/01/2018
SUBJECT	REVISION DATE
	11/01/2018
WORKPAPERS	PAGE(S)
	Page 3 of 3

V. SUBMISSION OF WORKPAPERS

1. Workpapers shall be submitted to the office timely after the electronic submission of the examination or follow-up report, or within 2 weeks, unless express permission has been received from the respective RS to retain part or all for ongoing examination reference
2. Workpapers shall be submitted in an organized manner, such that individual workpapers can be easily located.
3. Workpapers shall be bundled together with a cover sheet (see Sample: Workpaper Cover Sheet) which clearly indicates the following:
 - a. Credit union name and charter number
 - b. The contact type (Examination, Follow-Up or Other)
 - c. Effective date of the contact
 - d. The Examiner in Charge

VI. ATTACHMENTS / FORMS

1. [Sample: Workpaper Cover Sheet](#)