



## *Follow-up Audit of the FDIC's Virtual Supervisory Information on the Net Application*

### **Purpose of Audit**

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The Virtual Supervisory Information on the Net Application (ViSION) is a major application that provides access to financial, examination, and supervisory information on financial institutions. In July 2004, we issued Audit Report No. 04-027, entitled, *FDIC's Virtual Supervisory Information on the Net Application* (ViSION). The report made recommendations to improve key management and operational controls that provide security for ViSION.

The objective of this follow-up audit was to determine the adequacy of the progress that the FDIC has made in implementing the agreed-to corrective actions from our prior audit report and the effectiveness of those actions.

### **Results of Audit**

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The FDIC has made substantial progress in implementing corrective action addressing the recommendations in the prior audit report. All of the recommendations are considered resolved.

Five of the six recommendations are closed, and corrective action on the remaining open recommendation is expected to be completed by the end of March 2005.