SUBJECT: Accelerated Timeframes for Financial Statement Reporting

As we have previously discussed with you, we face a significant financial management challenge. The U.S. Office of Management and Budget (OMB) has significantly accelerated the timeframes for the publication of our annual financial statements. For Federal fiscal year (FY) 2004, for example, our financial reports must be published by November 15, 2004! As a consequence, we must reexamine all of the financial reporting accounting and auditing requirements we have placed upon you.

To this end, we need to begin to work with you and your external auditors to develop a reporting and auditing process that will enable us to meet these timeframes. We have scheduled the following meeting at which we will present some of our initial proposals and solicit your views and ideas:

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<thead>
<tr>
<th>When:</th>
<th>October 3, 2002</th>
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<tbody>
<tr>
<td></td>
<td>9:00 to 11:30 A.M.</td>
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<td>Where:</td>
<td>OPM Building</td>
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<td>1900 E Street, NW</td>
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<td>Washington, DC</td>
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<td>Room 1350</td>
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Due to heightened security, we advise attendees to arrive at least one-half hour before the meeting begins. Attendees will be required to show a picture ID and will need to be photographed before they are allowed to enter the building. OPM staff members will be present to escort attendees to the auditorium. In addition, we must provide our Security Office with the names of each attendee at least one week prior to the meeting. Thus, we ask that you let us know no later than September 25, who will attend this session; please email us at finance@opm.gov the following information for each attendee:

- Name (Last, First, M.I.)
- Carrier or Company
- City, State
- Phone number
We look forward to meeting with you. If you have any questions, please contact either:

Cynthia Wilbur  
Retirement and Insurance Service  
Financial Policy Branch  
Phone: 202-606-4849  
Email: cpwilbur@opm.gov

Mark W. Lambert  
Office of the Inspector General  
Internal Audits Division  
Phone: (202) 606-2360  
Email: mwlamber@opm.gov

Sincerely,

Abby L. Block  
Assistant Director  
for Insurance Programs