

## Questions and Answers Related to WSIB RFQQ 19-02: External Quality Assessment of Internal Audit Processes

1. Has the Washington State Investment Board (WSIB) had previous external quality assessments?

**Answer:** Yes, the WSIB had external quality assessments performed in 2004, 2009, and 2014.

2. How are your internal audit workpapers stored/documented (paper v. electronic)? Do you use any type of internal audit workprogram/workpaper storage software?

**Answer:** Internal audit working papers are stored electronically using Adobe Professional. The WSIB does not use an internal audit workprogram or storage software.

3. Do you have an expectation of the number of audit hours this project should take?

**Answer:** The WSIB does not have an expectation of the number of audit hours this project should take. However the number of audit hours should be reasonable based on:

- a. The WSIB having a staff of approximately 100, with an Internal Audit staff of 2. Additional information about the agency can be found at [www.sib.wa.gov](http://www.sib.wa.gov).
  - b. The head of internal audit reports administratively to the Executive Director and functionally to the WSIB's Audit Committee.
  - c. Internal Audit staff complete between 6-8 audit engagements a year.
  - d. The function "generally conformed" with standards in the prior 3 external assessments.
4. Do you have any expectation of if the work will need to be performed at your location or offsite?

**Answer:** The WSIB expects that the full external assessment will require both onsite and offsite work.

5. What is the budget for this project?

**Answer:** The budget for the project will be based off of the responses received by the WSIB. The WSIB will look for the bidder that provides the high quality services at the best value to the agency. Bidders should submit the lowest fees they can offer for the services they intend to provide in their initial response. There will not be any subsequent opportunity to provide best and final offers.