



OFFICE OF
INSPECTOR GENERAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

December 26, 2007

Carl A. Clinefelter
Inspector General
Farm Credit Administration
1501 Farm Credit Drive
McClean, VA 22102-5090

Subject: *Report on the Quality Assessment Review of the Investigative Operations of the Office of Inspector General for the Farm Credit Administration*

Dear Mr. Clinefelter:

We have reviewed the system of internal safeguards and management procedures for the investigative function of the Office of Inspector General for the Farm Credit Administration (FCA OIG) for the period ending September 30, 2007. Our review was conducted in conformity with the PCIE/ECIE *Quality Standards for Investigations and Quality Assessment Review Guidelines*.

We reviewed compliance with the FCA OIG's system of internal policies and procedures to the extent we considered appropriate. The review was conducted on December 4, 2007, at the FCA's office in McClean, Virginia. Additionally, we reviewed case files for the two investigations closed during the previous 12-month period, October 1, 2006, to September 30, 2007.

In our opinion, the system of internal safeguards and management procedures for the investigation function of the FCA OIG for the year ended September 30, 2007, are in full compliance with the quality standards established by the PCIE/ECIE. These safeguards and procedures provide reasonable assurance of conforming with professional standards in the conduct of its investigations.

We also informally communicated some suggestions for improvements in the FCA OIG's investigation practices and procedures, and your Counsel, Elizabeth Dean, was very amenable to our suggestions. We wish to thank both you and Ms. Dean for your cooperation and courtesy during our review.

Sincerely,

A handwritten signature in blue ink, appearing to read "H. David Kotz".

H. David Kotz
Inspector General