

OVERSEAS PRIVATE INVESTMENT CORPORATION
WASHINGTON, D.C. 20527, USA



October 31, 2011

OFFICE OF THE
PRESIDENT

The Honorable Daniel Inouye
President, Senate Pro Tempore
Room S-126, The Capitol
Washington, DC 20510

Dear Senator Inouye:

I am pleased to provide you with the Overseas Private Investment Corporation's (OPIC) annual report to Congress on its audit and investigative activities as required by the Inspector General Act of 1978, (5 USC §8G(h)2). Although the act does not require OPIC to establish an Office of the Inspector General, the Office of Inspector General of the United States Agency for International Development provides internal audit and investigative services to OPIC on a reimbursement basis as required by the Foreign Assistance Act.

Also as required by the Foreign Assistance Act (22 USC 2199(c)(2)), an independent certified public accountant, KPMG LLP, performed OPIC's Fiscal Year 2010 financial statement audit. OPIC received an unqualified opinion on its FY 2010 financial statement audit, as it has every year since inception. We are pleased to report that the auditors found no material weaknesses. Additionally, OPM conducted an audit of OPIC's human resources (HR) program during the fourth quarter of Fiscal Year 2010. The overall assessment found that HR programs and operations adhered to merit system principles, complied with laws and regulations, and were generally effective. Finally, OPIC made no referrals to the Department of Justice this fiscal year.

In accordance with the Inspector General Act, this report has also been sent to the Speaker of the House and the Director of OMB. If you have any questions or would like further information, please let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth L. Littlefield", with a long horizontal flourish extending to the right.

Elizabeth L. Littlefield
President and Chief Executive Officer

OVERSEAS PRIVATE INVESTMENT CORPORATION
WASHINGTON, D.C. 20527, USA



October 31, 2011

OFFICE OF THE
PRESIDENT

The Honorable John Boehner
Speaker of the House of Representatives
Room H232, The Capitol
Washington, DC 20515-6501

Dear Speaker Boehner:

I am pleased to provide you with the Overseas Private Investment Corporation's (OPIC) annual report to Congress on its audit and investigative activities as required by the Inspector General Act of 1978, (5 USC §8G(h)2). Although the act does not require OPIC to establish an Office of the Inspector General, the Office of Inspector General of the United States Agency for International Development provides internal audit and investigative services to OPIC on a reimbursement basis as required by the Foreign Assistance Act.

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Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Littlefield", written over a large, stylized circular flourish.

Elizabeth L. Littlefield
President and Chief Executive Officer

OVERSEAS PRIVATE INVESTMENT CORPORATION
WASHINGTON, D.C. 20527, USA



October 31, 2011

OFFICE OF THE
PRESIDENT

The Honorable Jacob Lew
Director, Office of Management and Budget
725 17th Street, NW
Washington, DC 20503

Dear Director Lew:

I am pleased to provide you with the Overseas Private Investment Corporation's (OPIC) annual report to Congress on its audit and investigative activities as required by the Inspector General Act of 1978, (5 USC §8G(h)2). Although the act does not require OPIC to establish an Office of the Inspector General, the Office of Inspector General of the United States Agency for International Development provides internal audit and investigative services to OPIC on a reimbursement basis as required by the Foreign Assistance Act.

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Elizabeth L. Littlefield
President and Chief Executive Officer