



Executive Policy
Fraud Risk Management

Policy Statement

TVA does not tolerate fraud at any level of the organization and is committed to creating a culture that proactively combats fraud.

Policy Intent

Fraud poses a significant risk to the achievement of TVA's mission and strategic objectives. When fraud occurs, it challenges the integrity of TVA's operations and erodes stakeholder trust. To oversee TVA's commitment to creating and maintaining a culture that proactively combats fraud, TVA has created a program and structure to drive an anti-fraud culture and help ensure TVA's fraud risk is effectively managed.

Applicability

This policy applies to all TVA employees and contractor personnel.

Applicable Requirements

All applicable federal laws, regulations, policies, frameworks, and codes of conduct requiring the management of fraud risks including:

- Payment Integrity Information Act of 2019
- TVA's No Fear Executive Policy (TVA-POL-11.005)
- TVA Code of Conduct
- Supplier Code of Conduct
- Code of Conduct for the Members of the TVA Board of Directors
- Standards of Ethical Conduct for Executive Branch Employees (5 C.F.R. Section 2635)
- GAO's Framework for Managing Fraud Risks in Federal Programs
- Section 404 of the Sarbanes-Oxley Act

Implementation


This policy is implemented through the establishment of the Fraud Risk Management Program (FRMP), and any supporting standard programs and processes (SPPs) and/or implementing documents deemed necessary by the Executive Risk Committee (ERC), Risk Management Steering Committee (RMSC), Governance, Risk, and Compliance Steering Committee (GRC), the Chief Risk Officer (CRO), who has been designated to lead the Fraud Risk Management Program, or any other group or committee designated to support or oversee the FRMP.

Policy Executive Sponsor: _____

John M. Thomas, III
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Date: _____

4/16/2024

Policy Executive Owner:  _____ Date: 4/22/2024
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