

## REGULATION

Number: USF5.001  
Title: Fraud Prevention and Detection  
Responsible Office: Office of Internal Audit

Date of Origin: 3-9-17

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Date Last Reviewed

mismanagement, misconduct, and other abuses made against the chief audit executive or chief compliance officer.

This Regulation applies to any real or suspected fraud or related wrongful acts involving any member of the University community, including Board of Trustees members, and related entity employees, vendors, volunteers, students, and any other individuals contracting or conducting business with USF.

#### IV. PROCESS STEPS/SPECIFIC PROVISIONS

Waste, fraud, or financial mismanagement can be generally defined as intentional misrepresentation or concealment of a material fact for the purpose of obtaining a benefit that would not otherwise be received, or inducement of another to act upon the intentional misrepresentation or concealment to their detriment. These activities include, but are not limited to:

- Forgery or alteration of documents (checks, time sheets, contracts, purchase orders, budgets, etc.).
- Misrepresentation of information on documents.
- Misappropriation of funds, supplies, or any other asset.
- Theft, disappearance, or unauthorized destruction of any property.
- Improprieties in the handling or reporting of money transactions.
- Authorizing or receiving payment for goods not received or services not performed.
- Authorizing or receiving payment for hours not worked.

#### Framework

The University's antifraud framework includes, but is not limited to:

- Commitment to creating an organizational culture and structure conducive to fraud risk management through awareness training and "tone at the top"
- Thorough, ongoing assessment of risks relevant to the University's operating environment,
- Development and implementation of process and systems to effectively prevent, detect, report, and investigate fraud,
- Evaluation of the adopted framework



allegation, when the reporter is known, to determine if it meets the criteria delineated under the Florida Whistleblower's Act (Sections ~~112.3182-31895~~ Florida Statutes). The reporter shall be notified whether their complaint is provided additional protection under this act.

### Investigation

The Office of Internal Audits is the official contact point for all persons reporting suspected wasteful or fraudulent activities, ~~including~~ financial mismanagement

