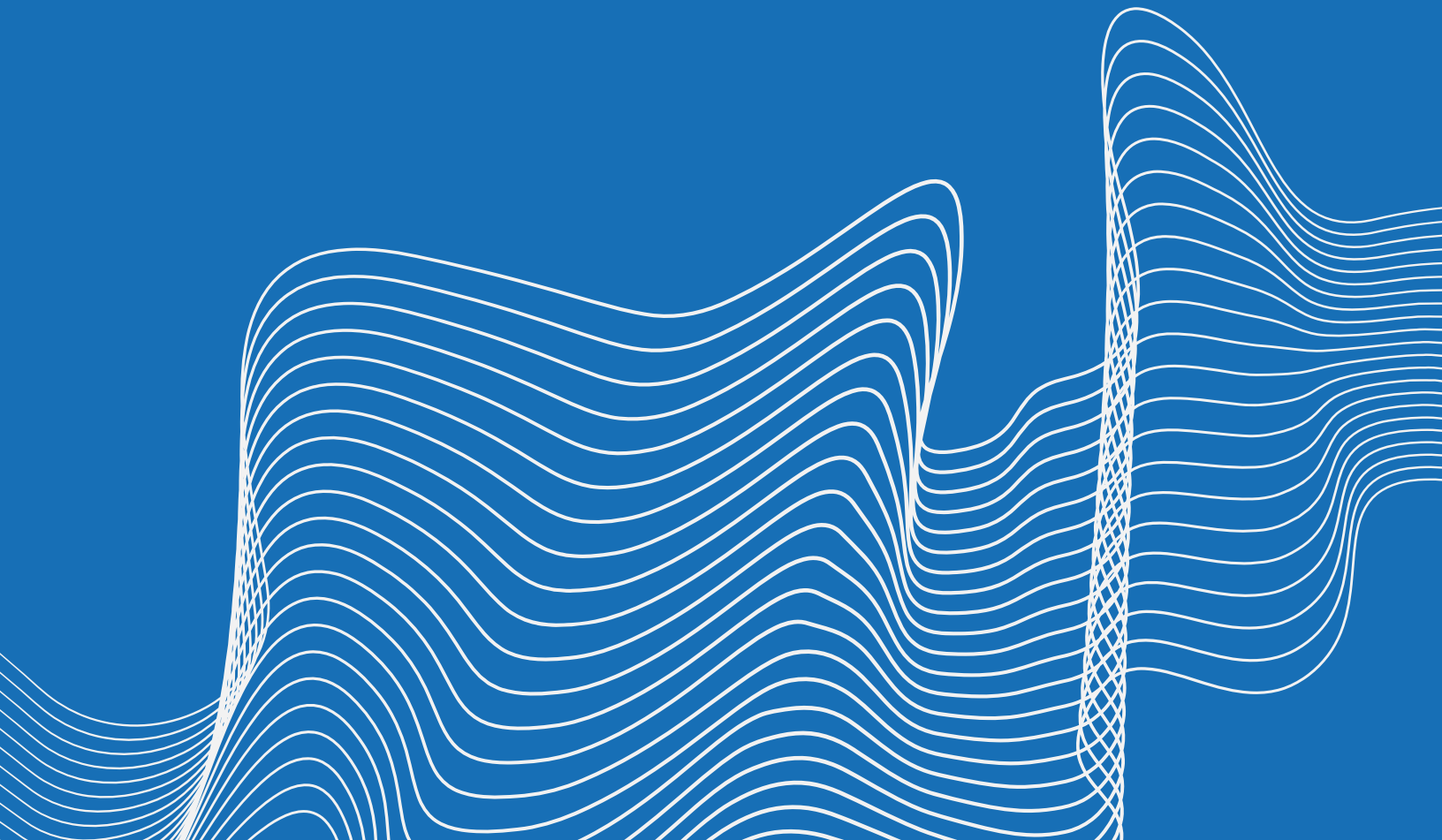


Statement Review | Audit

Quick Guide



Statement Audit Best Practices

What Are Best Practices?

Best practices are a set of guidelines, ethics, or ideas that represent the most effective and efficient course of action. These procedures, supported by research and experience, consistently produce optimal results and are recommended for widespread adoption as a standard.

In the context of a project implementation, the **Statement Audit** is a crucial phase. The primary focus areas are ensuring correct statement formatting and verifying accurate data display.

Audit Checklist/Guidelines

Once your data is uploaded, refer to this best practices guide to ensure that your TotalRewards Statements are accurate and ready for distribution.

- **Allow Sufficient Time for the Audit**
Allocate **at least two weeks** to thoroughly review the data, content, and format of your statements. Rushed audits can lead to overlooked errors.
- **Involve Multiple Reviewers/Auditors**
Include more than one person in the auditing process to reduce the risk of errors being missed. A second set of eyes is invaluable.
- **Review Every Section**
Examine all areas of your online portal and printed statements carefully. Ensure that components like welcome letters, photographs, logos, and other visual elements are correctly placed and convey the intended message.
- **Random Employee Spot Checks & Executive Reviews**
When performing spot audits, select employee statements at random, ensuring a broad sample that covers different benefit levels. Pay extra attention to executive statements to ensure accuracy.
- **Cross-Reference Raw Data with Final Statements**
Keep both your raw data and the statements open side-by-side. This makes it easier to identify discrepancies and correct them promptly.
- **Collaborate with Your CSM for Corrections**
If errors are identified during your audit, coordinate closely with your Customer Success Manager (CSM) to correct them. Make sure all changes are properly communicated to avoid them being overwritten later in the process.

Ways to Review and Audit Statements on Your Portal

Under **Administration > Employees**, you can use the following options to review and audit employee statements and data:

View – Pull up and review an employee’s statement directly in the online portal.

View

Print – Review a PDF version of an employee’s statement.

Print

Export Employee Records > Download – Download a spreadsheet containing all existing data from the portal for a detailed review of data being presented.

Export

[Export Employee Records](#) and download a spreadsheet containing all employees information

Print all Employee Records > All > Print Employee Records – Generate and download a batch print file with all employee PDF statements for a comprehensive review.

Print

[Print all Employee Records](#) and generate multiple employees' statements in a single PDF.

Communicating Revisions

If any discrepancies or errors are identified during the audit process, it is important to communicate these issues promptly and clearly. Below is a step-by-step guide for effectively addressing and resolving revisions:

1. Document & Compile Any Revisions

- Outline the specific changes/revisions you’ve found during the review process:
 - Layout, Branding & Content updates can be communicated to your CSM via email.
 - Data changes would need to be communicated on a spreadsheet, if possible in the same format as the initial data set and sent via the utilized secure file transfer portal.

2. Coordinate with Your CSM

- Collaborate with your CSM to ensure that the revisions are made correctly and that no other data is affected.
- Depending on the scope and volume of revisions, the turnaround time may take up to 2-3 business days. Once the changes have been implemented, we will provide a confirmation to proceed with the final review of the revised statements.

3. Conduct a Follow-up Review:

- Once the revisions have been made, perform a follow-up review to ensure that all changes are accurate and no new issues have been introduced.
- Finalize your sign-off only after the follow-up review confirms all necessary corrections.

Key Areas of Focus During the Audit

Utilize the following checkpoints as part of your audit to ensure complete accuracy and consistency:

1. Data Integrity

Verify that personal information, such as employee names, titles, and roles, is correctly displayed. Mismatches or typos in these fields can lead to confusion or misrepresentation.

2. Naming Conventions and Formatting

Ensure consistency in naming conventions, grammar, and formatting across the entire statement. This includes checking headers, footnotes, and images for uniformity. Be mindful of common autocorrect issues, such as switching HSA to HAS.

3. Annualized Benefit Values

If your benefit values are annualized (e.g., bi-weekly, weekly, monthly), review the calculations carefully to make sure they are accurate. Miscalculations here can lead to major discrepancies in reported benefits.

4. Combined Benefits

When multiple benefits are grouped into a single value on the Total Rewards Statements, cross-check the combined figures with your raw data. The more calculations involved, the higher the risk for human error.

5. Verbiage, Introductions, Footers, and Footnotes

Review all statement text, including introductory sections, footers, and footnotes, for clarity, professionalism, and consistency. Pay special attention to any dates, making sure they are accurate and relevant to the time frame being communicated. Double-check for grammatical errors and ensure all language aligns with company messaging.

6. Branding and Visual Elements

Check that the company logo, colors, and any brand-related imagery are correctly formatted and positioned on both the online and printed statements. Ensure the layout aligns with your organization's branding guidelines.

By methodically reviewing these key areas, your audit process will be more thorough, helping to ensure a seamless final product. Addressing potential issues upfront, such as discrepancies in benefit calculations or formatting errors, not only improves the quality of the statements but also reduces the likelihood of costly revisions later in the process. Consistent attention to detail in these areas will ultimately lead to greater accuracy and a better user experience for your employees.