

**STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS**  
January 27, 2021

**SUBJECT:** Regulation 3.003 Fraud Prevention and Detection

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**PROPOSED BOARD ACTION**

Approve the public notice of intent to adopt Board of Governors Regulation 3.003 Fraud Prevention and Detection.

**AUTHORITY FOR BOARD OF GOVERNORS ACTION**

Article IX, Section 7, Florida Constitution; Board of Governors Regulation Development Procedure.

**BACKGROUND INFORMATION**

This regulation was developed to strengthen the State University System's stance on and fight against fraud. It provides a definition for fraud and requires each board of trustees to adopt a regulation establishing criteria related to institutional controls and a risk management framework to provide reasonable assurance that fraudulent activities will be prevented, detected, reported, and investigated. Additionally, the regulation contains a provision to have it reviewed at least every five years to ensure it is kept current and consistent with other Board of Governors and university regulations.

This regulation has been reviewed internally by Board Office staff and externally by appropriate university representatives through the established regulation development process.

If approved, the new regulation will be noticed on the Board's website for 30 days with final approval by the Board at the March 24, 2021, meeting.

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**Supporting Documentation:**

Information in the Audit and Compliance  
Committee materials