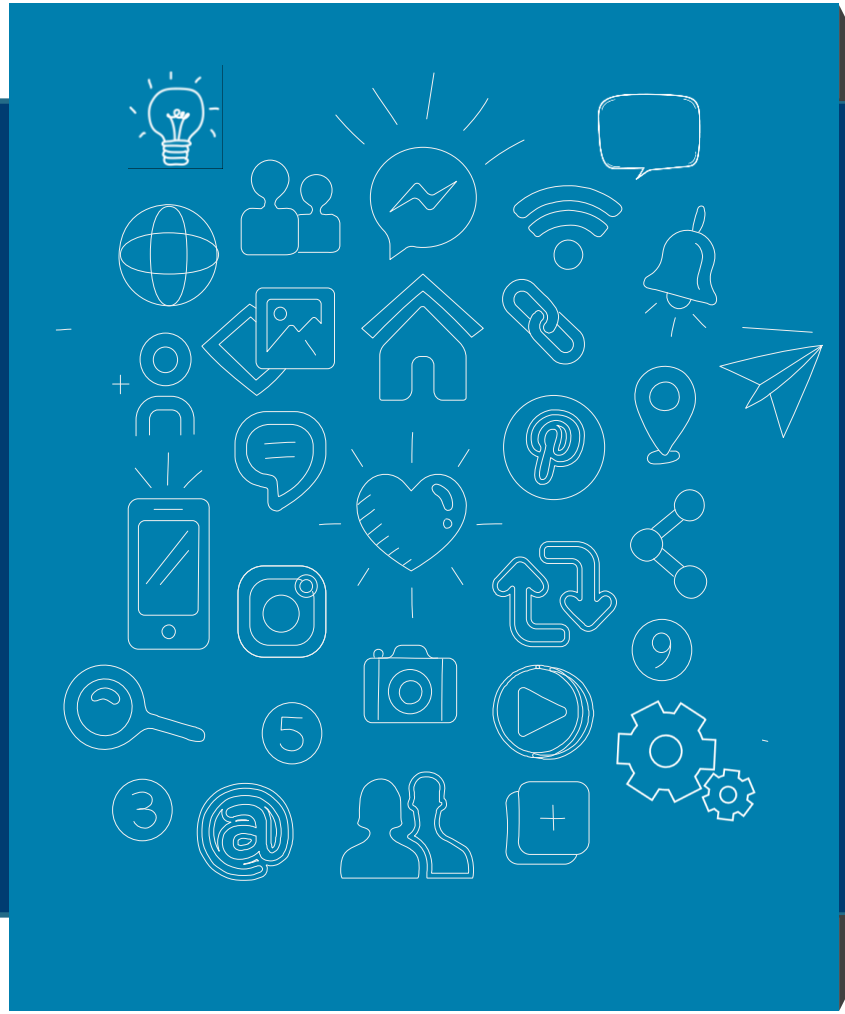


Supplier Risk Management Information System

Responsible Business Practices

Financial Supplier Qualification System

The FCA is committed to responsible business practices that make it easier for our suppliers to do business with us. To support this commitment, we have introduced the Financial Services Qualification System (FSQS), which has been designed to standardise and manage our requests for compliance and assurance data.

FSQS, provided by Hellios, is a standardised mechanism for collecting and managing supplier assurance information. Developed in collaboration with 62 financial institutions - including banks, building societies, insurance companies, and investment services - the FSQS questionnaire addresses the increasing complexity of third- and fourth-party information, enabling suppliers to more efficiently demonstrate compliance with regulations, policies, and governance controls.

As the regulatory environment becomes more complex, it is important that we can demonstrate to our stakeholders that we're working responsibly with our suppliers to minimise risk and protect consumers. The introduction of the FSQS provides a standard and simple mechanism for collecting and managing supplier assurance information across the FCA and has become an integral part of our sourcing processes.

We are excited to work with you on our important mission and are grateful for your ongoing support.

Dominic Hastings, Chief Procurement Officer
Financial Conduct Authority

Benefits for Suppliers

A single online process to submit assurance and compliance data with the objective of reducing duplicate requests from the FCA and other financial services customers who you provide services to.

Compliance requirements which are proportionate to the products and services being provided.

An online supplier profile which can be **updated throughout the year** to demonstrate your ongoing compliance with FCA policies.

Single annual qualification means you won't have to provide assurance information each time you bid for business with the FCA.

How to gain qualification

There are two levels of qualification. Stage 1 covers high level company information and Stage 2 looks in more detail at additional compliance and policy requirements.

Stage 1
Suppliers will receive an email invitation to complete an online questionnaire, sent by Hellios, an external supplier, who collects and administer the data on behalf of the FCA. The questionnaire should take around one hour to complete. This information will allow us to determine whether your organisation only requires Stage 1 Qualification or is required to also complete Stage 2 assessment.

Stage 2
Requires the completion of a more detailed online assessment and the provision of evidence to support your application. This stage typically covers your policies and practice in areas such as:

- Anti-Bribery
- Whistleblowing
- Sanctions
- Business Continuity
- Operational Resilience
- Remuneration
- Information Security
- Customer Treatment
- Cyber Security
- Products & Sales
- Data Management
- Anti-Money Laundering
- Diversity and Inclusion
- Health & Safety
- Environmental

Supplier Journey

Stage 1
Profiling Questionnaire

- Company
- Contact
- Financial & Legal
- Products & Services
- Locations
- Certifications
- Customer Treatment
- Security
- Business Continuity
- Policy Compliance
- Declaration
- Company

Low Risk Profile → VALIDATION

Low risk suppliers stop at Stage 1

Medium/High Risk Profile

Higher risk suppliers advance to Stage 2

Stage 2
Compliance Questionnaire

- Anti-Bribery
- Sanctions
- Operational Risk
- Remuneration
- Complaints Handling
- Customer Treatment
- Product & Sales
- Payments
- Anti Money Laundering
- Health & Safety
- Whistle Blowing
- Human Resources
- Physical & People Security
- Fraud
- Business Continuity & Disaster Recovery
- Information Security
- Cyber Security
- Technology
- Records Management
- Data Privacy
- Supply Chain
- Diversity & Inclusion
- Labour Standards
- Environment
- Financial & Legal
- Insurance
- Tax
- IT Change
- Artificial Intelligence
- Products & Services

High Risk Profile → VALIDATION

Stage 3
Pooled Audit

Assessment

- People & Physical Security
- Business Continuity
- Information Security
- Cyber Security
- Technology
- Records Management
- Data privacy
- Supply Chain

Sections in grey are conditionally triggered depending on Stage 1 answers

SUPPLIER SUPPORT

Cost

Stage 1 is free for all suppliers.

Stage 2 incurs an annual fee for most suppliers.

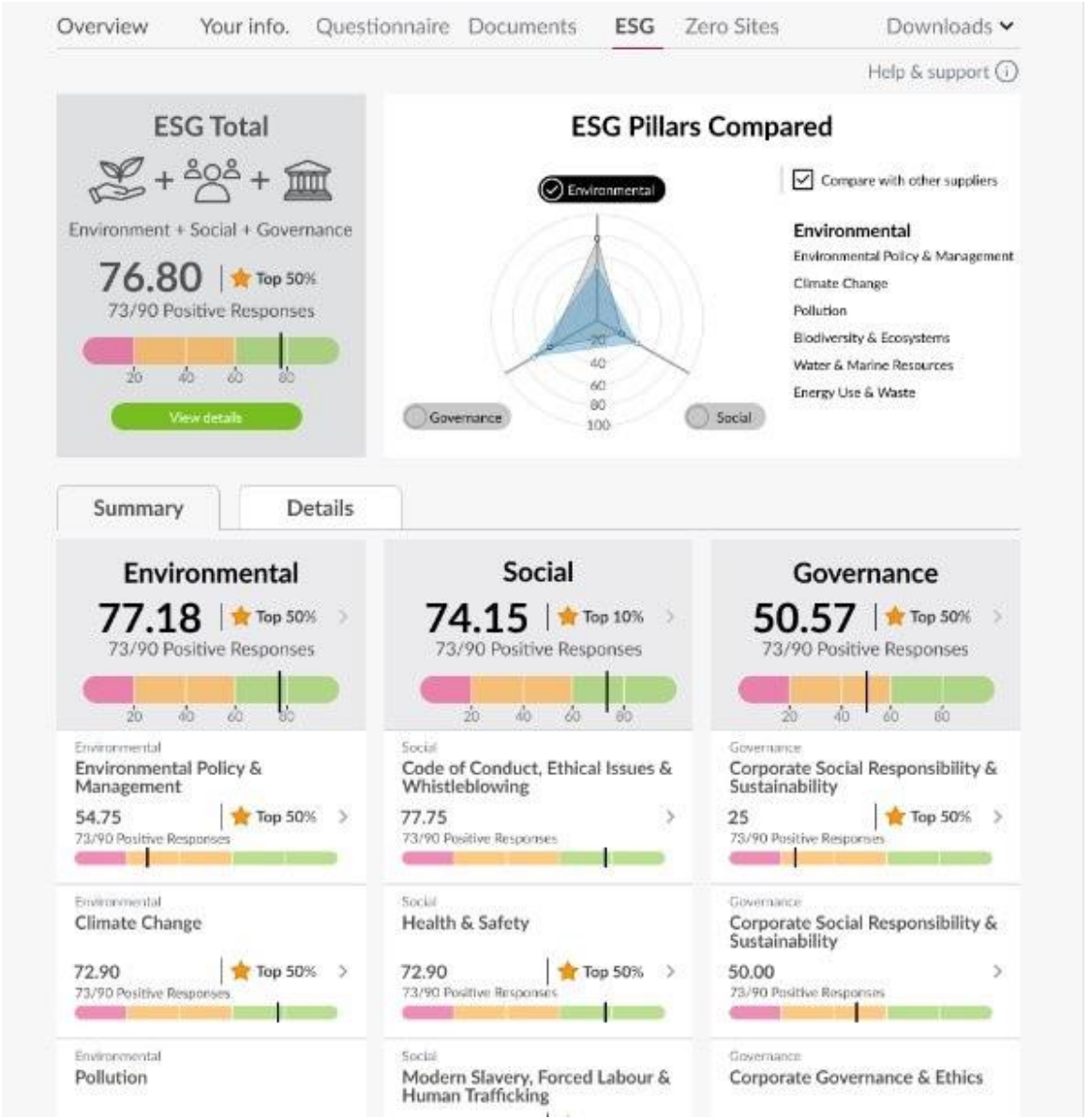
The fee is triggered when a supplier of a certain size moves to Stage 2 of the questionnaire. The sizing is based on the EU SME definition and triggered by a supplier's answers to Stage 1 questions: 1.3 – Financial & Legal, 1.3.5 – Revenue; and 1.3.6 - Headcount. The parent company may also trigger the fee, question 1.3.7.4 asks for the annual revenue of the parent company and 1.3.7.5 asks for their headcount.

Annual fee structure, by organisation size:

- Please click here for more information.

New capability: ESG Analysis

- **Tangible actions** – ESG Analysis provides clear and achievable advice on how suppliers can improve their ESG performance.
- **No extra work** – It uses existing data within our system, so no added work or resource required for suppliers.
- **No extra cost** – There is no additional cost to a supplier for ESG analysis as it is covered in your annual subscription.
- **Supply chain visibility** – The insights are available for all suppliers that complete Stage 2. It provides full transparency clearly identifying which questions are factored into the ESG Analysis.
- **Dual scoring** – Suppliers can use the two different scores provided to check how they are performing as a company and in relation to their peers (companies of a similar size).



Frequently asked questions

Why has the FCA introduced a Supplier Qualification System?

Suppliers have informed us that current processes for collecting compliance and assurance information is time-consuming and cumbersome. The introduction of an online system simplifies the process for suppliers to submit information. It is also important that we can demonstrate to our stakeholders that we are working together responsibly to minimise risk across our supply chain to protect the FCA and our consumers. As the regulatory environment we operate in becomes more complex, it is vital that we have a robust system in place to support the collection and maintenance of Supplier Assurance data.

Who is Hellios?

Hellios Information Management Ltd is a UK-based company. The team has extensive experience in collecting and maintaining supplier data on behalf of a number of global and UK companies.

What is the role of Hellios?

The FCA has appointed Hellios to collect and administer supplier assurance-related data on behalf of the FCA. Hellios will collect and check the data provided by suppliers and ensure the data is maintained on FSQS. Hellios does not assess a supplier’s suitability for qualification or approval. That decision rests with the FCA.

Frequently asked questions

Do we have to register each of our legal entities separately?

Yes, your organisation is required to register any legal entity that submits an invoice to the FCA.

Can any supplier apply for qualification?

No, qualification is by invitation only.

Will other suppliers have access to the information we provide?

No, other suppliers will not have access to the information you provide.

Will assurance information be available to anyone else?

Yes, one of the benefits of the FSQS is that suppliers' assurance information will be available to other financial services organisations that have also adopted FSQS. This will reduce requests for duplicate information from the different customers you may provide services to. Hellios will not share any information you provide with any other party or use your information for any other purpose.

Frequently asked questions

Will I be asked to provide pricing information on my company's products and services?

No, your organisation will not be asked to provide any commercial information of this nature.

If I'm required to apply for Stage 2 Qualification, how do I pay the fee to Hellios?

Hellios will provide full details of the payment options available however we recommend suppliers make an online payment to Hellios for the fastest access to the Stage 2 Qualification process.

How long is qualification valid for?

Annually. The renewal date is set at one year after Stage 1 Qualification has been granted. Or in the case of Stage 2 Qualification, one year after your Stage 2 questionnaire has been issued. Hellios will issue reminders to suppliers well in advance of their qualification expiry deadline.

How long does it take to complete qualification?

Typically, it takes less than one business day to enter the information in the system (if you're asked to complete both stages). However, the time required to collate the information varies depending on the size of an organisation. Larger organisations often have to source the data from several internal departments and may takes approximately eight weeks to complete qualification.

Frequently asked questions

As an existing supplier, what happens if I fail to complete FSQS within the assigned timelines?

Suppliers will be fully supported by Hellios throughout the qualification process. However, failure to complete FSQS will result in a supplier being classified as noncompliant in our internal systems.

Who can I contact for further information? Hellios Supplier Support team fsqs@hellios.com 01865 959120 Monday to Friday 8.30am to 5.30pm, (excluding Public Holidays). For the FCA please contact (enter required information).