FirstRand

STREAMLINING SUPPLIER ASSURANCE

with the Financial Supplier Qualification System

What is the Financial Supplier Qualification System?

FirstRand Bank London Branch is introducing responsible business practices that make it easier for suppliers to do business with it. To support this commitment, it uses the Hellios Financial Supplier Qualification System (FSQS).

The FSQS is designed to standardise and manage requests to third party suppliers for compliance and assurance data. As the regulatory environment becomes more complex, it is important that FirstRand Bank London Branch can demonstrate to its stakeholders that it is working responsibly with suppliers to minimise risk and protect customers. The introduction of the FSQS provides a standard and simple mechanism for collecting and managing supplier assurance information.

FirstRand Bank London Branch's procurement team will also use the system to find pre-qualified suppliers to be considered for new business. Qualified supplier status gives visibility across the procurement process and, therefore, creates potential new business opportunities.

Benefits for suppliers:

- A single online process to submit assurance and compliance data – reducing duplicate requests from FirstRand Bank London Branch and other financial services customers suppliers provide goods and 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 supplier ongoing compliance with FirstRand Bank London Branch policies.

- Qualification means suppliers will not have to provide assurance information each time business is bid for.

How to gain qualification

There are two levels of qualification: Stage 1 and Stage 2. Stage 1 collects basic information about the supplier organisation, and Stage 2 looks at additional compliance and policy requirements. Stage 2 is only necessary based on the nature of the goods or services being supplied. For example, if a supplier deals directly with FirstRand Bank London Branch customer data, then it will be asked to demonstrate how it complies with relevant regulatory data protection requirements. There is a simple two-stage process to ensure the process is tailored and as efficient as possible.

A simple two-stage process:

Stage 1 qualification
Suppliers will receive an email invitation to complete an online questionnaire. The invitation will come from Hellios, an external partner, who has been appointed to collect and administer the data on behalf of FirstRand Bank London Branch. The questionnaire should take around one hour to complete. This information will allow determination whether the supplier only requires Stage 1 qualification or is required to complete Stage 2 qualification.

Stage 2 qualification
Stage 2 requires the completion of a more detailed online questionnaire and, in some areas, may require the provision of supporting evidence. To make the process as efficient as possible, most of the questions have selectable answer options rather than requiring lengthy written responses, and no proprietary, contractual or pricing information will be asked. This stage typically covers supplier policies and practice in areas such as:

- Anti-bribery
- Products and sales
- Business continuity
- Diversity and inclusion
- Physical security
- Sanction
- Anti-money laundering
- Information security
- Environmental
- operational resiliency
- Remuneration
- Health and safety
- Cyber security
- Data management
- IT asset management
- Customer treatment
- Whistle-blowing
- Records management
- GDPR
- Conduct risk

Application for Stage 2 incurs an annual fee, which is payable directly to Hellios. If the organisation is an autonomous small or micro-sized enterprise (SME), then registration on FSQS is subsidised 100%, i.e. there is no charge. Medium sized organisations are partially subsidised. For more information, please click here.

Following Stage 2 qualification, FirstRand Bank London Branch may wish to conduct further assurance activities including an on-site audit. This will be conducted by FirstRand Bank London Branch and will incur no further fees.

Timelines for qualification

Based on the thousands of suppliers that have already completed the FSQS process, it typically takes between four to eight weeks to attain qualification for the first time. For exact timelines, existing suppliers should refer and adhere to deadline dates in the FSQS email communications issued by Hellios.

If suppliers are being asked to apply as part of a tender process then refer to FirstRand Bank London Branch's procurement manager, who will confirm completion deadlines.

FAQs

- **Why has FirstRand Bank London Branch introduced a supplier qualification system?**
  Suppliers have said that current processes for collecting compliance and assurance information is time-consuming and complex. The introduction of an online system simplifies the process for suppliers to submit information and prevents suppliers receiving multiple requests from FirstRand Bank London Branch for qualification data. It is also important that your organisation and FirstRand Bank London Branch can demonstrate to stakeholders that they are working together responsibly to minimise risk across the supply chain to protect customers. As the regulatory environment FirstRand Bank London Branch operates in becomes more complex, it is vital that a robust system in place to support the collection and maintenance of supplier assurance data, and respond to regulatory changes.

- **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?**
  FirstRand Bank London Branch has appointed Hellios to collect and administer supplier assurance-related data for it. Hellios will collect and check the data provided by suppliers and ensure the data is maintained on FSQS. Hellios is an approved supplier of FirstRand Bank London Branch and both they and the FSQS system have been subjected to due diligence controls. Hellios does not assess a supplier's suitability for qualification or approval. That decision rests with FirstRand Bank London Branch.

- **Do suppliers have to register each of its legal entities separately?**

Yes, suppliers are required to register any legal entity that submits an invoice to FirstRand Bank London Branch.

- **Can any supplier apply for qualification?**
  No, qualification is by invitation only.

- **Will other suppliers have access to the information FirstRand Bank London Branch provides?**
  No, other suppliers will not have access to the information provided.

- **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 suppliers may provide services to. Hellios will not share any information suppliers provide with any other party or use the information for any other purpose.

- **Will suppliers be asked to provide pricing information on its company's products and services?**
  No, suppliers will not be asked to provide any commercial information of this nature.

- **If required to apply for Stage 2 qualification, how is the fee paid to Hellios?**
  Hellios will provide full details of the payment options available, however, FirstRand Bank London Branch recommends suppliers make an online payment to Hellios for the fastest access to the Stage 2 qualification process.

- **How long is qualification valid for?**
  One year. The renewal date is set at one year after Stage 1qualification has been granted. Or in the case of Stage 2 qualification, one year after stage 2 questionnaire has been issued. Hellios will issue reminders to suppliers well in advance of the 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 suppliers are 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 a number of internal departments and, therefore, existing suppliers will be given approximately eight weeks to complete qualification.

- **As an existing supplier, what happens if it fails 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 non-

compliant in the internal systems. This may affect future business with FirstRand Bank London Branch since FSQS is now its standard qualification and compliance process for suppliers.

- **Contacts for further information?**
  Hellios supplier support team
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  01865 959120
  Monday to Friday 08:30 to 17:30 (excluding public holidays).

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