Hinckley & Rugby
Building Society

A guide to Hinckley & Rugby Building Society

Financial supplier qualification system

Hinckley & Rugby Building Society is committed to introducing responsible business practices that make it easier for our suppliers to do business with us.

To support this commitment, we are part of the Financial Supplier Qualification System (FSQS) Community. It is designed to standardise and manage our requests for compliance and assurance data, along with requests from other major financial services organisations that have also adopted FSQS.

As the regulatory environment becomes more complex, it's important that we can demonstrate to our stakeholders that we're working responsibly with our suppliers to minimise risk and protect customers. FSQS provides a standard and simple mechanism for collecting and managing supplier assurance information across the Society and across the wider financial services community.

FSQS is an integral part of our sourcing process. Our Sourcing Specialists use the system to find pre-qualified suppliers to be considered for new business. Qualified supplier status gives visibility across the Society and, therefore, creates potential new business opportunities.

Benefits for suppliers

- A single online process to submit assurance and compliance data – reducing duplicate requests from the Society and other financial services companies.
- 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 key policy requirements.
- Qualification means you won't have to provide assurance information each time you bid for business with the Society or other members of the FSQS Community.

How to gain qualification

There are two levels of qualification. Stage 1 Qualification covers high level company information and Stage 2 looks in more detail at additional compliance and policy requirements. For example, if a supplier deals directly with the Society's customers then they will be asked to demonstrate how they comply with the relevant regulatory requirements, which is a component of Stage 2 Qualification.

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 which has been appointed to collect and administer the data on behalf of the Society and FSQS Community. The questionnaire should take around one hour to complete. This information will allow us to determine whether your organisation only requires Stage1 Qualification or is required to complete the Stage 2 Qualification.

Stage 2 Qualification

Stage 2 requires the completion of a more detailed online assessment and has the options for you to upload evidence to support your application. This stage typically covers your policies and practice in areas such as:

- Anti-bribery
- Sanctions
- GDPR
- Customer treatment
- Environmental
- Information security
- Cyber security
- Records management
- Anti-money laundering
- Operational resiliency
- Health and safety
- Whistleblowing
- Business continuity
- Diversity and inclusion
- Conduct risk

Funding of FSQS is shared by Hinckley & Rugby Building Society, all other Financial Services organisations that will use the system and larger suppliers.

For those organisations where Stage 2 of the process is required an annual fee is payable directly to our external partner Hellios. Micro, and small organisations are fully subsidised by the community with no fee payable and medium sized organisations are 50% subsidised. Click here for more information.

Following Stage 2 qualification, we may wish to conduct further assurance activities including an on-site audit. This will be conducted by Hinckley & Rugby Building Society and will incur no further fees.

Timelines for qualification

Existing suppliers to the Society are given up to eight weeks to complete qualification for the first time, to allow sufficient time for familiarisation with the new questionnaires and process. However, we expect most suppliers will be capable of completing qualification in significantly less time. Suppliers bidding for new business with the Society may need to complete the qualification much more quickly in accordance with procurement timescales. Hellios will advise the deadline dates for Stage 1 and, if required, Stage 2 completion in the FSQS email communications issued.

Frequently asked questions

Why does Hinckley & Rugby Building Society use the Financial Supplier Qualification System?

Suppliers told us that our process for collecting compliance and assurance information was complex and time consuming. An online system simplifies the process for suppliers to submit information and prevents suppliers receiving multiple requests from the Group, and other financial services companies, who are part of FSQS for qualification data. It is also important that we (your organisation and the Group) can demonstrate to our stakeholders that we are working together responsibly to minimise risk across our supply chain to protect our customers. 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 and respond to regulatory change.

What is Hellios?

Hellios Information Limited 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?

Hinckley & Rugby Building Society subscribes to FSQS, which Hellios uses to collect and administer Supplier Assurance related data. Hellios collects and checks the data provided by suppliers and ensures the data is maintained on the Financial Supplier Qualification System. Hellios is an approved supplier of Hinckley & Rugby Building Society. Hellios does not assess a supplier's suitability for qualification. That decision rests with Hinckley & Rugby Building Society.

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 Hinckley & Rugby Building Society.

Can any supplier apply for qualification?

No, qualification is by invitation only, either by Hinckley & Rugby Building Society or one of the other companies which subscribes to FSQS.

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 across Hinckley & Rugby Building Society?

Yes, one of the benefits of FSQS is that suppliers' assurance information will be available to other areas in Hinckley & Rugby Building Society. This will reduce requests for duplicate information.

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.

How does Hellios protect the data we provide?

The FSQS application, infrastructure and data storage is hosted exclusively in the UK in data centres that are SSAE18 SOC2 and ISO27001 certified. Encryption of the latest industry standards is employed, along with cyber security measures such as weekly scans and penetration testing. Hellios ensures the limited amount of personal data collected is fully compliant with the GDPR and Data Protection Act 2018.

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.

How long is qualification valid for?

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 payment has been made to apply for qualification. Hellios will issue reminders to suppliers in advance of their qualification expiry deadline.

How long does it take to complete qualification?

Typically, we find it takes less than one business day to enter the information on the system (if you're asked to complete both stages). However, the time required to collate the information varies dependent on the size of an organisation. Larger organisations often have to source the data from a number of internal departments and therefore we're giving existing suppliers approximately six weeks to complete qualification.

As an existing supplier, what happens if I fail to apply for qualification within the assigned timelines?

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

Where can I find more information and who can I contact for support?

Please visit the Hellios website www.hellios.com or contact Hellios Supplier Support email: fsqs@hellios.com or telephone 01865 959120 - 8.30am to 5pm, Monday to Friday, except Bank Holidays.

FSQS