YOUR SOCIETY

Responsible Business Practices

A guide to the financial services qualification system

Principality Building Society
Cymdeithas Adeiladu

Where home matters
principality.co.uk

Responsible business practices

We are committed to responsible business practices that make it easier for suppliers to work with us. To support this, we utilise the Financial Services Qualification System (FSQS) — a single, standardised way to manage compliance and assurance data.

As regulation grows more complex, FSQS helps us demonstrate to stakeholders that we're working responsibly with suppliers, minimising risk and protecting our customers.

FSQS is also central to our sourcing process. Our Procurement Team uses it to identify pre-qualified suppliers for new opportunities. Gaining Qualified Supplier status increases visibility across our procurement process and opens the door to potential new business.

Alex Holvey
Senior Procurement Manager

Benefits for suppliers

One simple process:
Submit assurance and compliance data once, reducing duplicate requests from Principality Building Society and other Financial Services organisations.

Live supplier profiles:
Keep your information up to date throughout the year to show ongoing compliance with our policies.

Proportionate requirements:
Compliance is tailored to the products and services you provide

Less duplication in tenders:
Qualification means you won't need to resubmit assurance data every time you bid for new business.

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.

Stage 1 Qualification

Suppliers receive an invitation email from Hellios, our external partner, to complete a short online questionnaire. This determines whether your organisation requires only Stage 1 or must progress to Stage 2

Stage 2 Qualification

A more detailed online assessment with the option to upload supporting evidence. It typically covers policies and practices in areas such as:

- Anti-Bribery & Corruption
- Anti-Money Laundering
- Information & Cyber Security
- Sanctions
- Health & Safety
- Whistleblowing
- Records & Data Management
- Data Protection
- Business Continuity & Operational Resilience
- Physical & System Security
- Environmental, Social and Governance

Information regarding fees (paid directly to Hellios) can be found here.

Stage 3 Pooled Audit

- One independent audit through Hellios FSQS
- This can be shared with multiple buying organisations
- Saves time & reduces duplication

Timelines for Qualification

Typically we find that it takes between four to eight weeks to attain qualification. For exact timelines, existing suppliers should refer to the deadline dates in the Hellios email communications.

If you're being asked to apply as part of a tender process then your Principality Building Society Procurement Manager will confirm completion deadlines. These will also be communicated by Hellios.

Frequently asked questions

Why do Principality Building Society use the Financial Services Qualification System?
Suppliers told us our compliance process was too complex and time-consuming. FSQS simplifies the way information is submitted and avoids multiple requests for the same data. It also helps us demonstrate to stakeholders that we are working responsibly with suppliers to minimise risk and protect customers. With increasing regulatory demands, FSQS gives us a robust, central system for collecting and maintaining supplier assurance data.

Who is Hellios?
Hellios Information Ltd is a UK-based company specialising in collecting and maintaining supplier data for major UK and global organisations.

What is the role of Hellios?
Hellios collects and checks supplier assurance data on our behalf and keeps it up to date within FSQS. They do not decide whether a supplier qualifies — that decision rests with Principality Building Society.

Do we have to register each of our legal entities separately?
Yes. Any entity submitting an invoice to Principality Building Society must be registered individually.

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

Will other suppliers have access to the information we provide?
No. Your information is confidential and will not be shared with other suppliers.

Will assurance information be available to other Principality Building Society entities?
Yes. For example, assurance data will also be available to Nemo (part of Principality Building Society). This reduces duplicate requests for 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.

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?
Qualification lasts one year. Renewal is due one year after Stage 1 approval, or one year after Stage 2 payment. Hellios issues reminders before expiry.

Frequently asked questions

How long does it take to complete qualification?
Entering information typically takes less than one day, though larger organisations may need more time to gather data. Existing suppliers are usually given up to eight weeks to complete qualification.

As an existing supplier, what happens if I fail to apply for qualification within the assigned timelines?
Suppliers are fully supported by Hellios throughout the process. However, failure to complete qualification will result in being classified as non-compliant, which may impact future business opportunities with Principality.

Who can I contact for further information?
Please contact Hellios Supplier Support:

fsqs@hellios.com

01865959120
8.30am to 5.30pm,
Monday to Friday.
(Excluding Public Holidays)

ONLINE

hellios.com/fsqs

CALL US

001865959120
8.30am to 5.30pm, Monday to Friday
(Excluding public holidays)

CONTACT US

fsqs@hellios.com

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