



FACTSHEET: THIRD PARTY CREDIT RATING FOR CREDIT RATING BODIES

WHY SHOULD I KNOW ABOUT THIS?

Third party credit rating is a valuable service to enable organisations that are not Credit Rating Bodies to get their programmes on the SCQF. It is the responsibility of both the SCQF Partnership and all CRBs to maintain the integrity of the SCQF and you will also want to maintain your reputation as a CRB. This is a shortened guide to the full information notes available on our website.

TOP 5 TIPS

1 Applications for Credit Rating

Ensure that standard templates to apply for third party credit rating capture all the information you need to make a decision to take the process forward.

2 Policies and Procedures

Ensure that the policies and processes are in place and available to all staff who may work with potential third party organisations and that staff are aware of the services you provide and how to maximise opportunities.

3 Contracts

Ensure that you have a contract in place and that it covers what activities happen before, during and after credit rating and what happens if there are quality assurance issues.

4 Charges

Be clear about any charges to allay fears and ensure that potential third party organisations are aware of all future costs at the outset.

5 Timescales

Create realistic timescales for the credit rating process to ensure third party organisations are kept informed and if possible create a single point of contact to liaise with.



YOUR RESPONSIBILITIES AS A CRB

- Ensure that your processes and procedures adhere to the principles in the SCQF Handbook.
- It is your responsibility as a CRB to ensure that your existing Quality Assurance processes are set up to deal with third party credit rating requirements and that staff are trained to carry out this function.
- Before entering into a contract with a third party organisation you should always undertake due diligence to protect your integrity as a CRB and the integrity of the SCQF. You should also ensure that the third party organisation is the owner of the programme to be credit rated.
- As with any credit rating decision, documentation around the discussions leading to decisions about SCQF level and credit points should be recorded and retained, and feedback given to third party organisations to ensure that they understand the rationale for the level and credit allocated.
- Ensure that you inform the third party organisation of the format of any annual monitoring and review which will take place after credit rating as well as timescales and anticipated costs at the outset.
- Agreement in relation to which organisation (the third party or the CRB) will certificate successful learners should be made at the outset.
- You should ensure that third party organisations are informed of the SCQF brand guidelines for the use of the SCQF logo and, where they will certificate learners, the requirements of principle 10 for any credit rated programmes.
- There are four detailed information notes on our website and if you would like any further information please contact us at: info@scqf.org.uk



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