

Information Notes Series 1:

Third Party Credit Rating for Credit Rating Bodies

Note 1.3 Carrying out the credit rating process

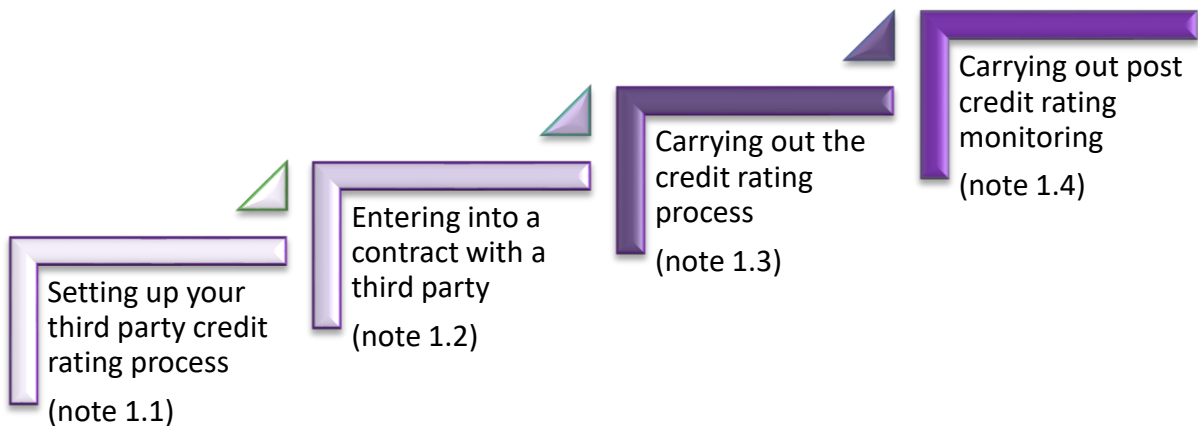
Information Note 1.3

Third Party Credit Rating for CRBs

Carrying out the credit rating process

This information note supplements the principles and guidance within the SCQF Handbook. Other useful documents include the Ceasing Credit Rating Flowcharts and for SCQFP Approved CRBs – the SCQF Quality Assurance Model (QAM) all of which are available from www.scqf.org.uk.

This note is the third in a series about Third Party Credit Rating for CRBs. There are four notes in total as indicated below.



Credit Rating will be defined as third party where:

The CRB cannot make changes to the learning outcomes and/or assessment criteria of a programme without the specific permission of the submitting organisation. The CRB is also unable to offer this programme to any other organisation (as a product) without the permission of the submitting organisation.

Carrying out the credit rating process

The process for carrying out the actual credit rating may be the same or very similar to that you will already have in place for internal credit rating. However, you should ensure that the third party is aware of the process and that clear lines of communication are established. It is useful to provide a point of contact should a third party have any queries.

Many of the following areas to consider have already been mentioned in note 1.1 'Setting Up your credit rating process', but here are some other points:

- You will already have a recording system in place to keep the notes of the discussion of the credit rating and vetting panels, and their decisions on level and credit points for future scrutiny for your internal programmes. It is very important that those records are also kept for third party activity as you may have to feed back to the third party as part of the outcomes and discuss actions with them.
- You should ensure that the raters and vetters credit rating third party programmes are provided with full information about the organisation and its processes in order to have a full picture of how the programme will be delivered and quality assured.
- You should ensure that your raters and vetters are aware of your policy on credit rating periods so that they can make appropriate decisions.
- You will need to consider how you will inform the third party of the outcome of the process (and keep a record of this communication)
 - There are potentially 4 possible outcomes:
 - Credit rate unconditionally
 - Credit rate with conditions
 - Defer a decision on credit rating, subject to amendments to the submission/proposal
 - Decline to credit rate
- You should also ensure that a time period is attached to the credit rating and that the third party is aware of this and what it means. You may have a standard approach to this internally and you should consider if this will still be appropriate for third parties and other types of programmes.
- You will need to develop guidelines regarding the use of the SCQF logo and how the third party is able to promote its programme and its credit rating. SCQFP has Brand Guidelines which can be accessed in the links below.

- Consider when the last cohort of learners can be accepted before the end of the credit rating period and inform the third party of this date. This will be dependent on the duration of the programme. If a third party plans to enrol a cohort on a programme and, because of its duration, this would mean the learners would still be current after the end of the indicated credit rating period, it would be good practice to ask them to contact you for permission to do so prior to recruiting that cohort. This will avoid difficulties should the credit rating not be renewed or if the review of the credit rating means that the level or credit points change.

Useful links	
SCQF Quality Assurance Model	QAM-full-updated-June-2025.pdf
SCQF Handbook	handbook.pdf
SCQF Level Descriptors	SCQF Level Descriptors - Scottish Credit and Qualifications Framework
SCQF Credit Points Explained	credit-point-explained-march-2017-web.pdf
Naming Qualifications and Programmes for the SCQF	naming-qualifications-guide-a4-final-web-may-2023.pdf
Credit Rating Criteria Explained	criteria-explained-final-web-oct-2017.pdf
SCQFP workshops	SCQF Partnership workshops
SCQFP Brand Guidelines	scqf.org.uk/wp-content/uploads/2024/09/SCQF-Brand-Guidelines-2024-FINAL.pdf
Additional Notes in this series	Resources for Credit Rating Bodies - Scottish Credit and Qualifications Framework