

Terms and Conditions for SPI4 Qualified Internal Auditors

The SPI4 – Social Performance Indicators 4 – is a social performance assessment tool for responsible and inclusive financial service providers (FSP). The SPI4 allows FSPs to evaluate their level of implementation of the Universal Standards for Responsible and Inclusive Finance, which include the Smart Campaign Client Protection Principles. SPI has been developed by CERISE and its partners since 2001, with constant feedback from SPI users using an iterative, collaborative approach. Since 2003, more than 580 FSPs have used the SPI to help assess and improve their practices. The fourth version, SPI4, was launched in January 2014 and updated in July 2016.

CERISE is committed to promoting the widespread use of SPI4 to help FSPs improve their social performance. To ensure high quality results, CERISE strongly encourages SPI4 users to get trained on how to apply the questionnaire and become SPI4 Qualified Auditors.

CERISE distinguishes between external and internal auditors. SPI4 Qualified Internal Auditors are employees of the financial service providers who want to use the tool internally. **Internal auditors cannot conduct external audits of other financial service providers outside their own organization.**

The internal auditor conducts and manages SPI4 audits within the FSP he/she works for. The results can be shared externally with the FSP's partners, e.g., investors, networks, etc.

In exchange for the use of the SPI4 and to maintain their SPI4 Qualification, Internal Auditors are requested to comply with the following statements:

- SPI4 may only be applied to FSPs that have **agreed to participate** in a social performance audit.
- Internal Auditors must **inform CERISE** when conducting an audit.
- Internal Auditors must always use the **most recent version** of the tool (always available on [CERISE's website](#)).
- Internal Auditors must agree to **follow the [Standards of Use](#)** when doing an audit.
- Within 4 weeks of completing the audit, Internal Auditors agree to **send at least the completed SPI4 questionnaire and APR tool to CERISE**, provided the FSP agrees to share these results with CERISE. On a non-compulsory basis, Internal Auditors can also share action plan, narrative report, exit meeting presentation, etc.

All documents are kept anonymous by CERISE, who only uses the data on a confidential basis to create benchmarks (presented as averages scores by dimension by region and profit/non-profit status). This allows FSPs to compare their results with those of their peer group. This process also allows CERISE to provide individual benchmarks upon request, update training and auditing materials, and keep auditors informed on learning from SPI4 experiences.

- The documents prepared by Internal Auditors must comply with the following **minimum quality criteria**:
 - The SPI4 must be **completed** with **detailed comments**;
 - The scoring must be **coherent**;

- The action plan should guide the FSP in **improving its practices** and make specific **recommendations** to technical resources.
- Internal Auditors must **conduct at least one SPI4 audit every two years**.
- Internal Auditors can **organize internal SPI4 trainings** and events about the tool (i.e. seminars, peer-exchanges, etc.). CERISE encourages Internal Auditors to share information and feedback about their internal activities. This could allow CERISE to provide auditors with the most up-to-date training materials and to identify best practices that could be shared with the sector, with the FSP's agreement.
- The name and logo "CERISE" can only be used with the **explicit agreement** of CERISE.
- Internal Auditors agree to communicate any **suggestions for improvement** to CERISE.
- Internal Auditors agree to maintain contact with CERISE, **by responding to CERISE's requests for updates, surveys, virtual meetings, etc.**
- Internal Auditors must **inform CERISE when changing email contact**.
- Internal Auditors are encouraged to **implement written procedures** for applying the SPI4 within their FSP.
- **Internal Qualification is automatically withdrawn if the employee leaves the FSP.**
- **Internal Qualification cannot be transformed into an external qualification.** If the internal auditor leaves the FSP organization and wishes to become an external auditor to support other FSPs, he/she should contact CERISE.

In the case of non-compliance with these Terms and Conditions and the [Standards of Use](#), the SPI4 Qualification can be withdrawn.

SPI4 Qualified Internal Auditor _____

Date _____