

GoodCorporation Standard Review 2007 – Transitional arrangements

The 2007 revised Standard is due to go live on 8 June 2007. There will be a period of transition while existing clients prepare for the changes made to the Standard. For the purposes of the revision, there will be three categories of clients:

Existing clients with assessment report dates before 31 December 2007

New or amended points will be assessed, but the client will not be penalised for fail grades awarded to these points.

All other points will be assessed, graded and treated as normal.

Existing clients with assessment report dates after 31 December 2007

The revised Standard should be communicated to the client in August 2007. This gives the client at least a four-month period to implement any changes required to pass all new or amended points.

Thus, all points will be assessed, and the client will be penalised for any fail grades awarded.

New clients accepting proposals before 31 May 2007, but with assessments reports dated before 31 December 2007

New or amended points will be assessed, but the client will not be penalised for fail grades awarded to these points.

New clients accepting proposals before 31 May 2007, but with assessment reports dated after 31 December 2007

The revised Standard should be communicated to the client in June 2007. This gives the client at least a six-month period to implement any changes required to pass all new or amended points.

Thus, all points will be assessed, and the client will be penalised for any fail grades awarded.

New clients accepting proposals after 31 May 2007

The revised Standard will be assessed in full, and clients will be expected to achieve higher than a fail grade for all points.

During the proposal process, clients will be informed that the Standard is under revision, and that they will need to pass all points of the revised Standard.