

Student Loans Company Official Statistics Revisions Policy

This revisions policy has been developed to comply with Principle 2 of the Code of Practice for Official Statistics:

<http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html>

It complements the compliance statement issued by the Department for Business, Innovation and Skills (BIS): <http://stats.bis.gov.uk/sd/Compliance1.htm>
As well as those issued by the three devolved administrations for whom SLC also publishes Official Statistics.

The Student Loans Company Limited (SLC) is a non departmental public body (NDPB) 50% owned by the Department for Business, Innovation and Skills (BIS) and 50% owned by Scottish Ministers.

Background

Official Statistics published by the Student Loans Company Limited (SLC) are derived entirely from data in administrative systems hosted by SLC: the Higher Education Student Finance Application and Assessment system (Protocol); and the Customer Ledger Account Servicing System (CLASS).

Hence, revisions from methodological changes will arise mainly from the interpretation of the effect of operational processes or from changes to the operational processes themselves.

Where revisions and corrections are implemented, this policy allows SLC to provide users with data in a timely manner while also improving the accuracy as a better understanding of the information becomes available.

More information on the administrative systems used by SLC can be found in the [Statement of Administrative Sources](#).

Outputs Covered

This policy describes how both planned and unplanned revisions will be published. It also covers how we intend to inform users of changes to methodology, coverage or data supply, as well as the scope of these changes. This policy mainly covers the two annual National Statistics publications i.e. the annual *Student Finance Awards* releases and the annual *Student Loans debt / repayment* releases.

This policy also applies to the *Student Finance England applications* release and the *ICR repayments by tax year and cohort* releases.

Communications

It is vital that we communicate effectively with users of our statistical products in the context of revisions to our data. We will, therefore, ensure that users are aware of regular revisions to our data, their usual time span and likely magnitude. Users may be confident that we will introduce unplanned revisions in a structured and transparent way.

Planned Revisions

On the first release of *Student Loans debt / repayment* statistics for a financial year the data are given final status. This is because the financial year comes from the posting date in the accounting system that has been closed off for that financial year and, hence cannot be changed.

On the first release of *Student Finance Awards* statistics for an academic year the data are given provisional status. This is because the data is based on awards approved before all applications have been received and before the academic year has completed. In the next annual publication the statistics for that academic year are given as final, because they will now be based on actual payments for the academic year that has now completed (all but very late assessments, appealed cases etc).

On the first release of *ICR repayments by tax year and cohort* statistics for a tax year the data are given provisional status. This is because the data is based on repayment notifications received from HMRC up to and including 13 months after the tax year end. Further repayment notifications will come in after that date. Repayment notifications for a tax year can continue to be notified several years afterwards so the data for past tax years continues to be provisional.

All releases of the *Student Finance England applications* statistics are given provisional status. This is because they give an early indication of how student finance awards might turn out in the new academic year in the *Student Finance Awards* statistics which themselves will be given provisional status.

Revisions to Seasonally Adjusted Series

The SLC Official Statistics do not incorporate any seasonal adjustments.

Unplanned Revisions

There are times when revisions may be necessary due to changes in the administrative systems that feed into the Statistics, or due to discovery of incorrect figures. When this occurs, the necessary revisions will be examined to establish if the effects are significant in terms of size/extent of change, or whether they change the picture portrayed and, hence, have implications for interpretation.

If the revisions arising are deemed to have minimal impact, then these will be implemented in the next release and all figures that have been changed will be clearly marked with an '[r]' and an accompanying explanation in the relevant table with an accompanying explanation in a footnote which will include the previous figures or an example of scale of the changes.

However, if these revisions are thought likely to affect analysis and interpretation based on published statistics, or are sufficiently large, they will be introduced more quickly and in a more visible way. Such revisions will be announced via the SLC website as soon as feasible and will be published as soon as possible thereafter, with an explanation of the reason for the change and the scale of the changes.

Pre-Announcing Changes

These changes could include changes to methodology, coverage, data supply or legislative or classification changes. The impact of the proposed change will be assessed and then one of two options will be implemented:

- If the impact is deemed to be significant, then the change will be announced via the SLC website and in the SLC Statistics release preceding that in which the change will be implemented. For the National Statistics published by SLC this means 12 months before the change takes place. The announcement will include a summary of the likely impact of the changes, with more detailed analysis and explanatory notes being issued at the time of publication.
- If the impact is deemed to be insignificant, then the change will be announced on the SLC website at least four weeks before the relevant output is published. Explanatory notes regarding the details of the change will be included alongside the published output.