



Banc Ceannais na hÉireann
Central Bank of Ireland

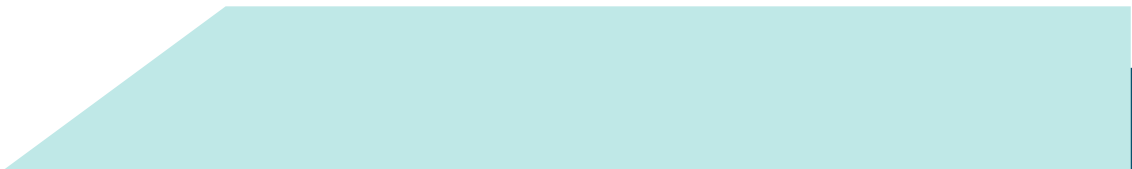
Eurosystem

Career Break Policy

January 2023

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Introduction

The Central Bank supports colleagues in availing of unpaid career breaks to enable them to develop their knowledge, broaden their experience or improve their work-life balance. It is expected that colleagues seeking a career break will do so in good faith ensuring that their requests aligns with the purpose for which the policy is intended (outlined below).

In line with Circular 4/2013, in the event that a colleague proposes to change the purpose of their career break (e.g. a change from family reasons to taking up employment in a different organisation) they are obliged to engage with their line manager in the first instance and seek agreement from the HR Division.

Purpose

A career break is an agreed period of unpaid absence from work, where there is a firm intention to return, for:

- career development (in a new or different field/ area of expertise);
- attendance at an educational course;
- carrying out full-time voluntary or charitable work;
- pursuing sporting activities;
- international travel;
- domestic/ personal reasons.

Due to the nature of the work of the organisation the Central Bank cannot facilitate colleagues in taking career breaks to pursue:

- alternative employment in bodies regulated by the Central Bank
- activities which the Bank considers would not be appropriate for an employee of the Central Bank or might conflict with or compromise in any way the work of the Central Bank.

Scope

This policy applies to employees in the Central Bank.

Policy Statement

Principles

- Colleagues who pursue a career break will be required to continue to adhere to Section 33AK of the Central Bank Act, 1942; and
- Insofar as possible, where a Directorate/ Division facilitates a career break application they will be expected to facilitate that individual's return if suitable/ similar roles are available (or may become available) in that area at the end of the career break.

Eligibility Criteria

- Colleagues must have at least three years' continuous service in the Central Bank (which must include two years at their current grade) in order to be eligible to apply for career break.

Duration

- In general, career breaks will be for a period of not less than one year and not more than five years;
- During the career break, the individual may request to adjust the duration of the career break on one occasion only – such requests will be considered and the individual notified if the request can or cannot be accommodated.

Additional Career Break

- • colleagues may apply for one additional career break during the course of their employment;
- • normally the period of service between breaks should be (at a minimum) equal to the duration of the initial career break and the combined total absence on career break should not exceed five years in total;

- The Bank retains the right to refuse additional career breaks, or to propose an alternative time period, in order to meet ongoing business and resourcing requirements.

Impact on Service and Pension Entitlements

- The career break period will be regarded as continuous for pension entitlement purposes however pension contributions will be suspended while on career break and pensionable service will not accrue ;
- Any service prior to the career break will be aggregated with service after returning and will be taken into account when calculating an individual's pension entitlement on retirement;
- The career break period will be regarded as reckonable for the purposes of calculating redundancy payment entitlement should the circumstance arise;
- The career break period will not count as service for accruing annual leave however colleagues will continue to receive the normal public holiday entitlements for the first 13 weeks of the career break period; and
- This career break period will not be regarded as reckonable service and will therefore not be used for the calculation of any increment, promotion or other company benefit.

Availability

- The Central Bank endeavours to facilitate as many colleagues who wish to avail of career break as feasible having regard to the concentration in Directorates and the particular needs of the business;
- The efficient functioning of the Central Bank must be given priority and this may restrict the numbers of colleagues who can be accommodated at the same time in any one area, and in particular the number of colleagues with specialist expertise;
- The Central Bank therefore reserves the right to refuse a career break, or to propose an alternative time period, in order to meet ongoing business and resourcing requirements.

Re-Employment

- The Central Bank is prepared, where necessary, to conduct a recruitment process to fill vacancies left by those who have taken career breaks. As a result, colleagues will be offered the first suitable vacancy available following expiry of the career break and this will generally be at their existing grade. Colleagues at Bank Professional 3/ Bank Executive level (Career Bands D & E) may be re-employed at a lower level if no vacancy is available on the appropriate grade at the time they are returning and, in these circumstances, re-grading will occur as soon as a suitable vacancy arises;
- Colleagues who were working on an Atypical Work Arrangement, prior to their career break, must re-apply for such an arrangement when seeking to return from career break. This will be considered in accordance with the Flexible Working Policy and the Central Bank reserves the right to determine whether or not requests of this nature can be facilitated;
- Colleagues are obliged to advise the Central Bank, in writing, of their intention to return to the Central Bank six months in advance of the expiry of the career break and will be supported in securing a suitable role to return to.



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