

Bank of England

Benefits to
take you further.

Join us.

Employee benefits guide



Join us at the heart of the UK economy

The Bank of England has been at the centre of the UK economy for more than 300 years. We're a public body carrying out our responsibilities independently.

Our work affects how we all live. The decisions we make have an impact on everyone in the UK: you, your family, your friends. It's no small challenge, but one we are proud to dedicate our time to.

We are driven by curiosity and the desire to do important, challenging work. We may be more than 300 years old, but our culture is continuously evolving.

We value different perspectives, experience and skills. Join us and you'll be surprised by the people you meet.

Let us show you.



Our people

We need people representative of the whole of the UK, people like you.

We are proud to recruit talented, high-calibre people from a huge range of different skill sets – electrical engineers, lawyers, IT experts, mathematicians and economists.

We work in a collaborative and supportive way because we all share a common goal to promote public good.

You may be expecting our people to be clever, even the best in their fields; you'd be right. What you may not expect is how warm, curious and human we are.

We're people just like you.



Nomsa

“I found the Bank appealing as it was and continues to be at the cutting edge of financial regulation across a number of areas, from prudential regulation to FinTech and digital payments.”



Haashim

“In the two years I've been at the Bank I have seen the culture evolve to make it a more inclusive place, opening opportunities for people who previously may not have had a chance to work at the Bank.”

Our work

Our work and impact is varied and far reaching, you'll see it in action in the news, on your high street and in your home. These are some examples of what 'maintaining financial and monetary stability' means in practice:

Climate change

In our mission to serve the UK public we rise to meet the challenges of today. Climate change affects our planet, economy and financial system, making it our business.

We will play a leading role, through our policies and operations, in ensuring our financial system is resilient to the risks from climate change.

We support the transition to a net-zero emissions economy, setting expectations for financial firms on the management of climate-related financial risks. We champion transparency, disclosing our physical and financed emissions. And we will continue to make our voices heard, engaging in international discussions progressing the global climate agenda.

Interest rates

Whether it's taking out a mortgage, a car loan, or putting something aside for the future, most of us borrow and save money.

Here at the Bank, we set the interest rate which filters down into the rates offered by high street banks and building societies. As a result there's a direct link between our decisions and the deal you get when you save or borrow money.

Monitoring and supervision

If a bank fails, it can create problems for its customers and the wider economy.

We supervise high street banks, building societies and insurance firms and monitor the entire financial system to reduce risks and keep money safe. This includes making sure banks have good management, so they don't make bad or overly risky investments. Operations such as our Senior Managers Regime ensures that senior bankers are held accountable for their decisions.

Banknotes and electronic payments

Money makes the world go around. If we couldn't pay for essentials like food the country would soon come to a standstill. Whether paying with cash or electronically, the Bank is working away behind the scenes to make sure payments happen – every second of every day.

We run the CHAPS payment system, which covers everything from large money market transactions to the buying and selling of houses. Our infrastructure is also responsible for the ultimate settlement of almost all everyday payments, from transfers made via internet banking or cheques, to card payments or cash withdrawals. We also print durable, state-of-the-art counterfeit resilient banknotes.

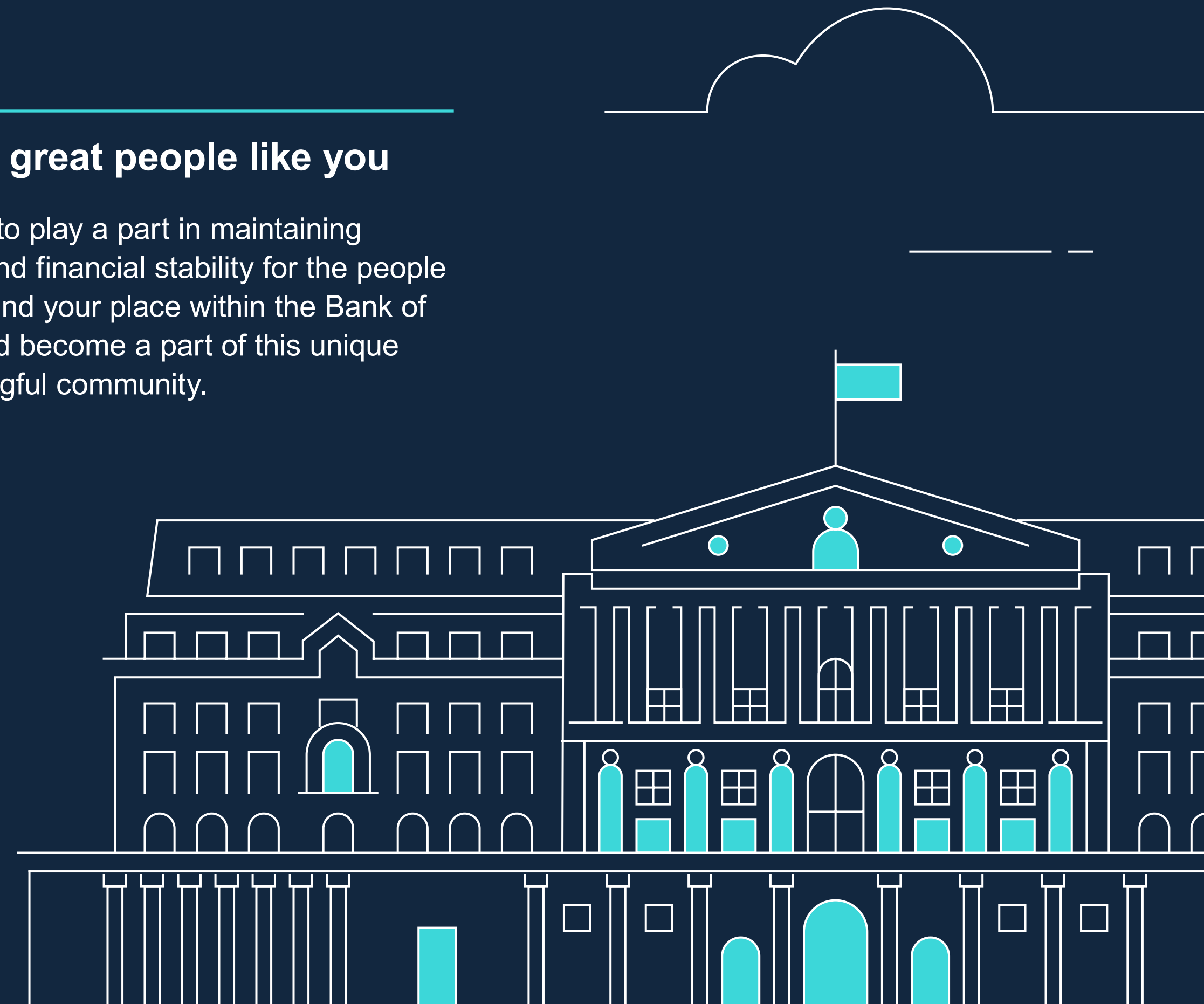
The Bank works at the cutting edge of innovation asking questions like:

- Could we synchronise payments systems with other records, such as ownership of a property?
- Can we work with transformative FinTech firms to offer more competitive and innovative products to the public?
- Should we create a digital pound as a new way to make payments?

We will keep asking questions and innovating to adapt to shifts in our society.

We want great people like you

If you want to play a part in maintaining monetary and financial stability for the people of the UK, find your place within the Bank of England and become a part of this unique and meaningful community.



What we offer

Join us and work flexibly to suit your lifestyle.

We have been recognised as a top employer for work life balance. And we are working to better reflect the society we serve, so we embrace diversity and inclusion.



Click benefit
To find out more

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The work/life balance, leave and opportunities to volunteer is fantastic.

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Some benefits are subject to T&Cs and/or manager approval.



8%[‡]

8% on top of your salary to spend on our Benefits+ programme, or to take as cash.

* Children under 18, or 23 if in full-time education.

† Section 9 provides further information on our Benefits+ programme.

‡ 8% flexible Benefits+ is offered until April 2024 when it will return to 7%.

Cash benefits[‡]

As well as a competitive salary, you'll get:

- a non-contributory career average pension, with added flexibility so you can vary the mix of pay and pension you receive. The scheme also includes contingent benefits for your spouse and/or children* if you die in service;*
- 8%[‡] on top of your salary to spend on our Benefits+[†] programme, or to take as cash;
- a discretionary annual performance award;
- death in service benefits equal to four times your annual salary; and
- interest free travel loans.

// Flexibility and pension are key points of attraction. //



26 days

26 days' holiday a year, plus Bank Holidays. And if you want, you can buy up to 12 more holiday days per year.

Awards

Employers for Carers
– Carers Confident Level 2



† Statutory pay subject to qualifying criteria.

‡ Through birth, surrogacy or adoption.

Leave

When you need time away from work, we offer:

- 26 days' holiday a year, plus public holidays. And if you want, you can buy up to 12 more holiday days per year which you can sell back if you don't use them;
 - six months' full pay followed by six months' half pay if you can't work for health reasons; and
 - gender neutral family leave benefits far above the statutory minimum, from your first day of employment. These include:
 - **Maternity leave** †
52 weeks' leave, 26 of which are at full pay, 13 weeks at statutory pay.
 - **Shared parental leave** †
You can share with your partner 50 weeks' leave, 26 of which are at full pay, 11 weeks at statutory pay.
 - **Partner leave** ‡
If you start or expand your family, you can have 26 weeks' leave on full pay.
 - **Adoption leave**
52 weeks' leave, 26 of which are at full pay, 13 weeks at statutory pay.
 - **Parental bereavement leave**
Up to four weeks' paid leave after the loss of a pregnancy or a child under 18 years old.
- Other leave includes:
- the opportunity to have an unpaid career break of up to three years, with a guaranteed job to return to; and
 - up to 10 days carer's leave a year.



Private medical insurance

From day one, you have private medical insurance for yourself.

// The Bank is doing a lot for wellbeing.



Health and wellbeing

We want to help you stay well, physically, emotionally and mentally. Our health and wellbeing benefits include:

- from day one, you have private medical insurance for yourself, giving you prompt access to eligible treatment, at a time and place to suit you;
- an employee assistance programme, providing free, independent and confidential information and support for you and your household, on work, family and personal issues. The employee assistance programme is available 24/7;
- a regular personalised health assessment, including medical and non-invasive tests;
- free eye checks;
- free access to fully qualified counsellors;
- an optimal workstation set up in the office and at home. You may be entitled to IT equipment for your home station;
- access to GP and nurse services in our Threadneedle Street Office; and
- dental insurance.



40%*

We expect you in the office for a minimum of 40% over a month, and the rest is up to you.

Awards

Working families in 2022
– Top 30 Employer



Best Family Network – Winner 2022

Best for Supporting Fertility and
Pathways to Parenthood – Joint
Winner 2022

* Where role requirements allow.

Flexibility and family

We have supported flexible working for a long time at the Bank, so everyone can manage their work/life balance. We are family friendly, committed to job sharing, part-time working and home working.

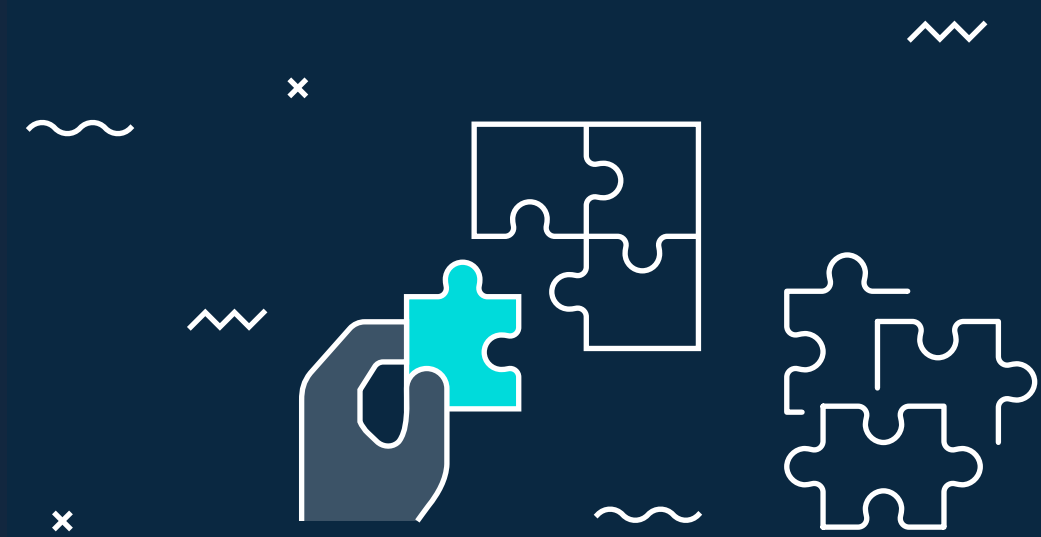
We aim for all colleagues to spend half of their time in the office, with a minimum expectation of 40%* across the month. Or if you prefer you can work all your hours in the office.

In addition to all our other benefits supporting your family life, we offer:

- **My Family Care**
Services to effectively juggle work and family commitments, including:
 - webinars, online guides and email support from experts; and
 - a bank of accredited backup care services you can call if your regular childcare or other support cancels.

- **Work experience**
Your children and children of friends and family (aged 14–18) can apply for a week's work experience at the Bank. And as part of our social mobility commitment, we host at least an equal number of students for work experience from a diverse range of social backgrounds who don't have a personal connection to the Bank.

// The work/life balance, leave and opportunities to volunteer is fantastic. //



Supportive

We host many colleague-led networks and groups that provide support to their members.



Our Networks

Age, Bank Employees That Served (Reserve Forces and ex-military), Bank of England Ethnic Minorities, Carers, Christian Union, disAbility, External Recruits, Jewish, LGBTQ+, Mental Health, Muslim, Parents+ and Women in the Bank.

Inclusive culture

We are committed to diversity, equity and inclusion; and have a strong focus on sustainability. Working here you'll have colleagues from across society and from all over the world.

We host many colleague-led networks and groups that provide support to their members, and help us make our policies and activities as inclusive as possible.

We recognise and work closely with Unite the Union on topics that affect our key people policies and activities. And every employee can join the Trade Union for exclusive benefits and support.

We're committed to reducing carbon emissions, constantly looking for ways to improve our energy efficiency, reduce waste, recycle more and implement new technologies.

And it's a sociable place. Whether it's singing or gardening, running or walking, football or film, baking or badminton, there'll be something for you.

// We are making great strides in diversity, equity, and Inclusion. //



Paid time off

Giving you paid time off during the week to spend on activities that support your local community.

Personal and community development

Supporting our communities is important to us. So we will support you to make a difference for a cause that's equally important to you by:

- giving you paid time off during the week to spend on activities that support your local community, such as volunteering for charities, or in the reserved forces, or as a magistrate;
- offering matched funding if you raise money for a charity or volunteer; and
- supporting payroll giving to charities.

You can choose from many learning and development opportunities to keep growing personally and professionally; from development workshops through secondments to formal qualifications, there's something for everyone.



Opportunities Exchange
– best thing ever, so much going on!





Benefits+

Access all your benefits on one simple platform.



The Bank looks after its people.



* 8% flexible Benefits+ is offered until April 2024 when it will return to 7%.

Additional benefits

People value different things. Our optional Benefits+ scheme allows you to select further benefits to suit your lifestyle. It's up to you:

- you can use your 8%* allowance on top of your salary to buy benefits from Benefits+. And you can also spend up to 42% of your salary on Benefits+ through salary sacrifice.
- income protection (50% cover).
- personal accident insurance.
- private medical insurance for partner and/or dependants.
- supplementary pension plan.
- travel insurance.

Benefits include:

- critical illness insurance.
- cycle to work scheme.
- dental insurance.
- gym membership (discounted, onsite and across the country).
- partner life insurance.

Join us at the heart of the UK economy.

Bank of England

Find out more

[Visit our careers page or](#)

[View our current job opportunities](#)

