



Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Central Bank of Ireland

Academic and Professional Training Scheme (APTS) Policy

Applicable to: All Staff & Management

Policy Owner:  Human Resources

Learning & Development Manager, Human Resource Division
February 2014



1. Introduction

The Academic and Professional Training Scheme ('APTS'/'Scheme') provides support to staff to pursue relevant third level, post graduate and approved professional qualifications. This support is provided in the form of course fee payment and the provision of study and examination leave where applicable. The Scheme aims to support the development of our staff whilst ensuring as an organisation we deliver on our commitments to our stakeholders.

2. Scope and Objectives

The scheme provides access for staff to academic and professional qualifications based on individual merit, the development needs of the person and the needs of the Organisation.

The objectives of the scheme are defined as follows:

- i. to ensure the course supports and builds the right capability for the Bank,
- ii. to ensure the course is the right match for the individual,
- iii. to ensure the highest quality of courses are supported.

3. Policy Details

3.1 *General Criteria for Entry to the APTS*

- a) Approval for APTS support must be supported by the applicants' local management and is subject to the completion of an approved business case form.
- b) The course should ideally be on the suggested list of courses for the organisation, relevant to the staff member's current role, their career development plan and the business needs of the organisation.
- c) If applicable, the applicant must have successfully completed all previous courses undertaken through the APTS. If a staff member did not successfully complete a course and wishes to re-enter the scheme, they will be required to repay all fees paid on their behalf for the previous study.



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- d) Support will only be given for the completion of full qualifications. Modules or partial qualifications are not eligible for support.
 - e) Once approved, the achievement of the qualification will be integrated into the career development plan for the individual and specifically discussed at PMDP reviews.
 - f) Each application is considered on an individual basis and the eligibility criteria and entitlements vary depending on the particular course requirements and business needs at the time of application.

3.2 Procedure for Entry

- a) Four windows, one per quarter, will be open to staff to apply for admission. They are as follows:

Window	Period	Duration
Window 1	1 January – 15 February	1.5 months
Window 2	15 March – 30 April	1.5 months
Window 3	1 July – 31 August	2 months
Window 4	15 October – 30 November	1.5 months

- b) The staff member should complete the APTS application form and seek support and approval from their manager. The form with relevant documentation should be returned to Learning and Development.
- c) If the application is approved, written confirmation will be sent to the applicant who will be required to sign the **Academic and Professional Training Scheme Membership Contract** (APTS membership contract). These APTS membership contracts provide details of the support provided and the terms that will be attached to their membership of the scheme.
- d) Applications must be received at least **one month** before the first payment is due or **three weeks** before the **closing date of application** for the course – whichever is **earliest**. **Applications failing to meet this timeline will not be accepted.**



- e) **Staff members deal directly with the institution for payments and registration** (Exception: Life Insurance Association (‘LIA’)). They should refer to the procedure for training-related payments for information on how to have their APTS payments processed.

3.3 Scheme Rules

3.3.1 Contract Provisions

- a) Repayment of fees:

In the event of termination¹ of APTS members’ contract of employment with the Bank during **or** following completion² of this course the following conditions will apply in respect of the expenditure by the Bank on their behalf for this purpose:

All Staff		
Date of Resignation/Termination	Reimbursement Requirements	Payment Timeline
During the course.	You will be required to reimburse 100% of all expenditure paid by the Central Bank on your behalf.*	Payment in full must be received within one calendar year of resignation or termination.
Within one year of completion.	You will be required to reimburse two-thirds of all expenditure paid by the Central Bank on your behalf.*	Payment in full must be received within one calendar year of resignation or termination.
Within the period between one and two years of completion of the course.	You will be required to reimburse one-third of all expenditure paid by the Central Bank on your behalf.*	Payment in full must be received within one calendar year of resignation or termination.

*** Claw back will not apply in circumstances where termination of employment arises by virtue of the expiry and non-renewal of a fixed term contract**

¹ “Termination” includes termination (and resignation) by either the individual or termination by the Bank.

² “Completion” refers to the date of notification from college of passing final exams.



b) Leave Entitlement:

A breakdown of the APTS member's study, exam and or academic leave, if applicable, is appended.³ This leave varies by course. The leave must be scheduled in consultation with the member's Supervisor and Manager in order to suit their division's work requirements. Study leave must be used in the year/module for which it is allocated. Members should apply for this leave in the same manner they would apply for other forms of leave using TMS.net. Study leave cannot be carried forward from year to year.

c) Performance Management and Development Programme (PMDP):

This course of study will be included on APTS members' personal Learning and Development plan. Their progress will be monitored by their line manager.

d) Presentation of Dissertation/Thesis:

Any written project, the content of which relates to the Bank or the work of the Bank, should be approved **prior** to commencement through divisional management with the relevant division(s). This is to check appropriateness of the subject matter, and ensure there are no issues in relation to Section 33AK of the Central Bank Act. Members of APTS should allow sufficient time for their Head/Deputy Head of Function to review their proposal in this regard, and should take into account the time that may be needed to adjust elements of their proposal in advance of submitting it to the college/institution.

e) Examination Results:

APTS members must forward the **original transcript(s)** of their examination results to Learning and Development within three weeks of receipt of same from the awarding body.

³ Please see Appendix 1.



If they are unsuccessful in their examinations, membership of the Scheme will be suspended until these have been successfully completed (please refer to point f for further information). They are required to meet all expenses connected with examination repeats for which study or examination leave will not be granted.

f) Withdrawal/ Deferment:

Deferment by APTS Member :

- i. Should an APTS member be unsuccessful in, withdraw from or defer their course of study or element of it, e.g. semester/module, he/she has one calendar year to make further attempts to complete the course without having to reimburse the financial support.
- ii. Should an APTS member be unsuccessful in their further attempts to complete their course of study or element of it, e.g. semester/module within the 12 month timeframe, he/she will then be required to reimburse the full financial support to the Central Bank. However, further attempts to complete it beyond this 12 month period may be facilitated subject to the approval of the L&D manager and local Director. Reimbursements would normally be made through payroll deduction(s) or by EFT.
- iii. There is a limit of one deferral per course of study for a maximum of one year. The L&D team must be advised immediately if a scheme member is considering a deferral or withdrawal from the scheme.

Deferment by Manager:

If, during an APTS member's course of study, they receive a PMDP rating below "Meets Expected Standard" their manager may enforce the option to have them defer their APTS membership for up to one year.

g) Career Break:

In the event of a career break, APTS members should be aware that while on a career break, their APTS membership contract is temporarily suspended. They should notify Learning and Development of their career break immediately. Upon their return



from career break, their membership of the scheme will be reinstated and the rules will reapply. Upon resignation from the organisation, immediately following a career break, members will be required to refund any outstanding monies.

h) Transfer of Learning:

APTS members are required to transfer their learning to their colleagues. They will commit to the facilitation/delivery of at least **one knowledge sharing** activity within **12 months of completion** of their qualification.

The Learning and Development team will not sign-off on course completion until an appropriate transfer of learning session has taken place and been certified by the line manager.

3.3.2 General Scheme Rules in addition to the provisions contained in the contract

There are a number of **general rules** which apply to membership of the scheme.

These are:

- a) Scheme members are required to submit all relevant documents to HRD in a timely manner for the duration of the course. Submissions will include the business case and application form, course outline, exam timetables, exam results, and any other relevant documentation.
- b) No retrospective support will be approved. Any fee payments, made prior to the L&D team receiving APTS members approved and signed contracts, will not be reimbursed.
- c) No additional leave is granted for classes held abroad. Travel and subsistence fees incurred are the responsibility of the APTS member.
- d) Attendance at conferring/graduation ceremonies should be facilitated by the scheme member's annual/flexi leave entitlements.
- e) Study leave entitlements are calculated on a pro-rata basis for those on atypical working arrangements.
- f) The provision of monetary awards, upon completion of the scheme members' qualifications, are excluded from the scheme.



4. Roles and Responsibilities

Role	Responsibilities
Staff Members	<ul style="list-style-type: none">• All staff entering into the APTS must provide an honest appraisal of their ability to complete the chosen qualification within the timeframe specified without their work being negatively affected.• Their qualification must have a formal link through their PMDP career development plan. Once admitted to the scheme, they must abide by all conditions of the scheme, as outlined in their APTS contract.
Managers	<ul style="list-style-type: none">• All managers must fully complete the business case document for staff members wishing to join the scheme. The investment is relevant if it adds value to the individual and the organisation. If a staff member's chosen qualification requires attendance at lectures during core working hours, their manager should ensure that their staff member will be able to complete the qualification without their work being negatively affected.• Following admission of their staff member(s) to the scheme, managers must monitor their staff member's progression (link to PMDP Career Development plan).• Managers must also manage their staff member's commitments and entitlements under the scheme. These commitments and entitlements will be set out in the APTS contract, which each manager will have to co-sign.
Learning & Development Team	<ul style="list-style-type: none">• The Learning and Development team is responsible for monitoring and administering the APTS.• Staff members and managers may also use the team's counsel and expertise as a resource for information and advice on the scheme.• The team, taking direction from the businesses' training needs and/or consultation from the Training Advisory Board.• (TAB), is also responsible for drafting and updating the recommended list of courses



5. Associated Policies, Procedures, Supporting Documents

The following policies and procedures should be referenced in conjunction with this policy:

Document name	Relevance
Business Case and Application Form	<ul style="list-style-type: none">• Procedure - Forms for completion and submission to the Learning and Development Section.
All training payments: How to make a payment and/or claim a refund	<ul style="list-style-type: none">• Procedure – Instructions on fee payments for APTS members.
Suggested list of courses	<ul style="list-style-type: none">• Supporting Document.

6. Referencing and Sources

If you have a query relating to the Academic and Professional Training Scheme, or you would like to discuss your intention to study, please feel free to contact a member of the **Learning and Development Team**

email: training@centralbank.ie



Appendix 1

Name of Programme	Amount of study/academic leave
Executive Masters/ Masters	15 days per annum
Graduate Cert	10 days per annum
Graduate Diploma Higher Diploma (Leading to Masters)	15 days per annum
Degree	4 days per examinable subject up to a max of 15 days per year
Degree on modular basis	Up to max of 60 days over all modules
Diploma	2 days per examinable subject up to a max of 10 days per year
Diploma (1 year or less)	5 days per annum
Certificate (assuming the course has a duration of at least 12 weeks and is examinable)	5 days per year
Exceptions:	
Name of Programme	Amount of study/academic leave
Certified Payroll Technician	2 days for the course
Certificate in Financial Regulation	2 days for the course
Certificate in Public Procurement Law and Practice	2 days for the course
Professional Certificate in Stockbroking	2 days for the course
ACCA	4 days per examinable subject 3 extra days can be availed of at either level 2 or 3. 1 class day per subject (academic leave should be requested in this instance) at levels 2 & 3 to a max of 5 days
ACA/ICAI	According to training contract CAP1 (previously known as Prof II): 4 weeks CAP2 (previously known as Prof III): 6 weeks FAE: Final Admittance Exam 7
CIMA	4 days per examinable subject 3 extra days may be availed of during level 2, 3 or 4
CPA	<u>Formation 2</u> 3 days per examinable subject <u>Professional 1</u> 4 days per examinable subject <u>Professional 2</u> 4 days per examinable subject
CFA	3 Years/ 3 levels 2 weeks per level.
Barrister-at-law	4 days per examinable subject up to a max of 15 days per year.
ACOI/QFA/ Insurance exams/ Compliance Cert	1 day per module



Name of Programme	Amount of study/academic leave
JFSD	1 day per module
Bachelor in Financial Services through the IOB Level 3	15 days
Public Administration Certificate/Diploma	4 days per subject up to a max of 15 days per annum as this is part of the 4-year degree course and so it is equivalent to year one of the degree. Some staff only apply to do the certificate or diploma and should be given the same study leave as they would if completing the degree.

Exam leave:

A **half days leave will be granted per examination** provided the exam is held during core working hours i.e. between 10a.m. and 12.15 p.m. and 2.30 p.m. and 4 p.m. An Exam Timetable must accompany the application for leave. The exam timetable must be forwarded to Learning and Development, HRD prior to the commencement of study/examination leave. Examination leave should be applied for in the same manner that one would apply for other forms of leave using TMS.net.