



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Recognition Policy

Version Control

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Version No.	2		
Document Owner	Senior Organisational Effectiveness Manager		
Division Responsible for Document Maintenance	Talent and Organisational Development Division		
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	Name	Role	Date
Approved by	Operations Committee	Policy Approver	21 June 2018
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Reviewed by	Head of Talent & Organisational Development Division	Head of Talent & Organisational Development Division	Q3 2022
Approved by	Performance & Resourcing Committee	Policy Approver	10 October 2022

¹ This policy is effective from 1 January 2023

Approval Framework/ Authorisations

Description/Amount	Relevant Approver
Non-material changes	Chief People Officer
Material changes	Performance & Resourcing Committee
Applause	N/a
Bravo	Line Manager
Spotlight	Colleagues can nominate with a selection process
Retirement	Division, Pensions Team

Change Log

Change Date	By whom	Change description
Q2 2022	Organisational Effectiveness & Employee Experience Team	<ul style="list-style-type: none"> Expenditure will no longer be included in policy but rather reported as part of each review of policy The Central Bank's Values are replacing our previous Principles including Spotlight Award categories Process for Spotlight nominations each year clarified Budgetary, process & approval information updated for Bravos awards & service milestones
Q2 2022	People & Change Team	<ul style="list-style-type: none"> Executive summary included Language updated to enable better understanding of what is available and how to access Change in delegation of authority in relation to non-material changes Frequency in policy review changed from 1 to 2 years

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Executive Summary

Purpose of this policy:	To outline to colleagues the Central Bank's commitment to Recognition
Applies to	All employees ²
Key points:	<p>The purpose of the policy is to articulate our commitment to supporting a workplace³ culture that recognises colleagues' contribution and is underpinned by our organisational Values.</p> <p>The policy sets out information on the three categories of recognition awards:</p> <ul style="list-style-type: none"> • Performance Awards: Applause, Bravo, Spotlight & Spotlight Extended • Contribution Awards: Contribution Milestones & Retirement Awards • Success Awards: Governor's Award for Academic Achievement, Promotion & Transfer <p>It also reinforces the importance of everyday recognition and that we each have a role to play in enhancing our work through creating and fostering a culture of recognition.</p>
Policy queries:	Organisational Effectiveness & Employee Experience Team (recognition@centralbank.ie)

² For the purpose of this policy colleague/ employee refers to anyone who has a contract of employment with the Central Bank

³ i.e. in the office or at home

Introduction

The purpose of the policy is to articulate our commitment to supporting a culture of recognition within the Central Bank of Ireland (the Central Bank) underpinned by our organisational Values.

Purpose

The objectives of the Recognition Policy are:

- To foster a culture where our people's contribution to achieving the Central Bank's mandate, mission, vision and strategy is recognised and encouraged;
- To create an environment where positive demonstration of our organisational Values is recognised and celebrated;
- To provide a mechanism, in addition to our performance management approach, where excellent performance and/or exemplary behaviour can be recognised in a timely formal or informal manner;
- To provide the tools to empower managers to recognise individuals and teams in support of a culture of recognition;
- To contribute to creating a fulfilling workplace for our people.

The Recognition policy also encourages peer-to-peer recognition across the Central Bank to support our goal of fostering a positive and rewarding working environment for our colleagues.

Scope

The Recognition policy applies to all Central Bank colleagues.

Policy Statement

The Recognition Policy is focussed on recognising:

- Colleagues' achievements in their role;
- Significant career events or milestones; and
- Colleagues' performance and/ or contribution to the culture and success of the Central Bank.

There are several ways that we can acknowledge and recognise colleagues. Day to day recognition is ongoing and can take the form of a simple "thank you", positive feedback or an Applause e-card delivered through Plaza. Acknowledgement at team or individual level can also take place at group meetings, monthly cascade or by a manager awarding an individual with a Bravo award. Formal Directorate or Bank wide acknowledgement is also possible e.g. through a Spotlight award nomination.

For additional information on Recognition in the Central Bank please refer to the Recognition page on Plaza [here](#).

While the remainder of this policy document focuses on recognition awards, the importance of everyday recognition cannot be understated. We each have a role to play, managers and colleagues alike, in creating a fulfilling and inclusive workplace and one such way is through fostering a culture of recognition.

Recognition Awards

There are three categories of awards covered within the Recognition policy: Performance Awards, Contribution Awards and Success Awards.

Performance Awards

Applause – Applause is an e-card system, available on Plaza, which allows colleagues to immediately acknowledge another colleague for their contribution, demonstration of organisational values etc., with a simple message of thanks or recognition. This is not intended as a replacement for face-to-face acknowledgement but as an additional tool to support the

message. It is aimed at encouraging upward, downward and cross-Bank recognition and can include copying the recipient's manager and posting on the Recognition wall on Plaza⁴.

Bravo – Bravo awards are intended for Managers to recognise achievement or demonstration of exemplary behaviour by an individual or team. Managers may award either a €50 voucher to an individual or a €25 voucher per person to a team.

Managers should nominate colleagues through the Recognition page on Plaza. The People Directorate will liaise with the agreed vendor to arrange the voucher. Budgetary limits for the Bravo award will be set by the Performance and Resourcing Committee (PRC).

Spotlight – Spotlight is an annual awards event where colleagues can nominate high performing individuals or teams who have demonstrated the Central Bank's Values to an exceptional degree and have made a significant impact in the Central Bank. Colleagues can submit nominations at a specific period during quarter four each year. Nominations are reviewed by a panel and a shortlist created. Nominated colleagues are then invited to an awards ceremony.

Spotlight extended – this relates to a particular theme being determined by the Governor at the start of the year and Nominations being collected via the normal Spotlight process. Shortlisted colleagues will be invited to the Spotlight event at which the winner of this award for excellence will be announced by the Governor.

Contribution Awards

Contribution milestones – The Central Bank is committed to recognising the significant contribution that colleagues make to our mandate throughout their career with the Central Bank and specifically:

- At five years of service colleagues will receive written acknowledgement of their contribution from their Director
- At both 10 and 15 years colleagues will receive written acknowledgement of their contribution from their Director along with a small gift
- Colleagues with the Central Bank 20, 25, 30, 35, 40 and 45 years will be invited to a lunch with the Governor alongside others celebrating this milestone (these are

⁴ Subject to the recipient providing permission for same

typically held twice each year) and will be presented with a gift to recognise their contribution to the Central Bank.

Retirement award – These awards provide us with the opportunity to recognise the contribution of our colleagues when retiring from the Central Bank. Colleagues retiring from the Central Bank with less than 10 years' service will typically be recognised within their Division and colleagues with the Central Bank who have more than 10 years' service will receive a retirement gift from the Central Bank to acknowledge their contribution.

Those colleagues with typically 20+ years' service with the Central Bank will also have the opportunity to celebrate their retirement with both colleagues and friends at an event hosted by the Bank.

Recognising Academic or Career Success

Governor's Award for Academic Achievement – Colleagues successfully completing third level or professional qualifications through the Central Bank's Academic & Professional Training Scheme (APTS), or through independent study, will be recognised at an annual awards event attended by the Governor.

Promotion or Transfer – We are keen to recognise the evolving contribution colleagues make to the Central Bank as they move throughout the Central Bank. Colleagues' personal success on achieving a promotion or a transfer to a new role will be acknowledged through our Recognition pages on Plaza.

For additional information on each of the awards, please refer to the [Recognition page](#) on Plaza.

Policy Review

This Policy will be reviewed biennially (or more frequently as the need arises) by the Policy Owner to determine if changes are required. Proposed material changes to the Policy will be submitted to the Performance and Resourcing Committee (PRC) for advance approval and non-material changes will be reported annually to the PRC.

Roles and Responsibilities

Roles	Responsibilities
Colleagues	<ul style="list-style-type: none"> • Be familiar with the Recognition policy • Access additional information through the Recognition pages on Plaza • Be cognisant of everyday opportunities to recognise colleagues • Utilise the recognition tools available to you through the Recognition policy • Be supportive and proud of colleagues recognised through the recognition processes
Line Manager	<ul style="list-style-type: none"> • Fully understand the Recognition policy and associated processes • To actively implement and embed the Recognition Policy within your teams • To ensure on-going recognition within your teams, with use of additional recognition tools when appropriate • To champion the Recognition policy within the Central Bank • To provide feedback to the Reward team on potential enhancements to the policy
Organisational Effectiveness & Employee Experience Team	<ul style="list-style-type: none"> • Maintain and review the Recognition policy on an on-going basis, ensuring an up to date copy is available on Plaza/Website • Manage and maintain the content of the Recognition pages, ensuring appropriate functionality • Manage the process and the budget for the Bravo awards, liaising with agreed vendor to ensure timely delivery of the award to recipients • Manage the annual Spotlight Awards process • Initiate the processes to recognise contribution milestones, publish promotions/ transfers
Pensions Team	<ul style="list-style-type: none"> • Manage the Retirement awards
L & D Team	<ul style="list-style-type: none"> • Manage the annual Academic Achievement Awards
PRC	<ul style="list-style-type: none"> • Review and approval of the policy

Contacts

Any queries on the above, should be directed to recognition@centralbank.ie.

Policy Implementation Procedure

This policy is owned, reviewed and implemented by Organisational Effectiveness & Employee Experience.

Related Documentation

Document	Reference	Rationale
Policy	Academic & Professional Training Scheme (APTS) policy	Further Information
Policy	Team Expenditure Policy	Further Information
Plaza	Information for Retired & Retiring Staff	Further Information
Plaza	Recognition content on Recognition pages on Plaza	Further Information

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