

Record 1

Name	Name 1	Purchase order text	Val.in rep.cur	Object Curren	Fiscal Year	Overview of Expenses Paid
[REDACTED] - Relocation	Irish Relocation Services Limited	[REDACTED] - Relocation	3,751.00	EUR	2020	Candidate was relocating from Frankfurt to Dublin following a period of secondment to the European Central Bank. The cost incurred related to the transportation of belongings back to Dublin
[REDACTED] - Relocation	Payroll	Relocation costs refund [REDACTED]	13,743.00	EUR	2021	Candidate was relocating from the UK to Dublin to take up a role with the Central Bank. The cost incurred related to removal, temporary
[REDACTED] - Relocation	Irish Relocation Services Limited	[REDACTED] - Relocation	2,080.00	EUR	2021	accommodation and travel costs. A portion was paid to our provider and the remainder was a direct refund to the individual.
[REDACTED] - Relocation	Payroll	Relocation costs refund [REDACTED]	13,617.10	EUR	2021	Candidate was relocating from Luxembourg to Dublin to take up a role with the Central Bank. The cost incurred related to the costs associated with purchasing a home in Ireland
Total			33,191.10			



Relocation Guidelines Policy For External Hires

Version Control (Mandatory)

Title of Document	Relocation Guidelines Policy for New Hires		
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Document Owner			
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	Name	Role	Date
Prepared by	[REDACTED]	Onboarding Associate	November 2019
Reviewed by	[REDACTED] Policy & Process Working Group	[REDACTED]	December 2019 December 2019
	[REDACTED] Tax Compliance Team	[REDACTED]	January 2020 February 2020
Approved by			

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Introduction

Relocation supports have been offered to external new hires in the past, based on Revenue Guidelines. To relocation supports are offered in instances, where a candidate is re-locating to Ireland to take up a position with the Central Bank of Ireland and meets the requirement criteria for relocation support.

Purpose

The purpose of this policy is to ensure there are clear guidelines and criteria outlined in relation to relocation supports. The relocation guidelines adhere strictly to Revenue policy on Relocations. This policy is published on our website and ensures that there is full disclosure around our relocation supports and the criteria for availing of these.

Scope

This policy applies to all employees, subject to the eligibility criteria set out within.

The process is managed by the Resourcing and Onboarding teams.

Policy Statement

Relocation supports are granted dependent on the role being offered to the candidate – the offer of relocation supports is extended to all those that require it at Leadership Level (Head of Function and above) and at BP2 and BP1 on a case-by-case basis. The amount allocated for relocation costs should total no more than 10% off the gross salary being offered to the new hire. However, in exceptional circumstances, an amount over 10% but no greater than 15%, may be offered , following approval at HR Director Level. The total amount of re-location supports should be agreed in advance with the new starter and the relevant teams in HRD, at present these are Onboarding and Resourcing.

The individual has two options regarding arranging their relocation to Ireland. They can opt to arrange the relocation services themselves and we can then refund them based on invoices received, or they can opt to utilise our service provider.

The Irish Revenue guidance sets out the conditions which must be satisfied to allow removal and relocation expenses to be paid free of tax:

- a) The reimbursement to the employee or payment directly by the employer must be in respect of removal and relocation expenses actually incurred;
- b) The expenses must be reasonable in amount;
- c) The payment of the expenses must be properly controlled, and
- d) Moving house must be necessary in the circumstances.

In general, the expenses which can be reimbursed without giving rise to a charge to tax are those directly as a result of the change of residence.

Based on Revenue guidelines the items we can reimburse in relation to relocation services are:

- auctioneer's and solicitor's fees and stamp duty arising from moving house
- removal of furniture and effects
- storage charges
- insurance of furniture and effects in transit or in storage
- cleaning stored furniture
- travelling expenses on removal
- temporary subsistence allowance while looking for accommodation at the new location (subject to a maximum of 10 nights at the appropriate subsistence rate as per the schedule in Tax and Duty Manual Part 05-02-04 on Employees' Subsistence Expenses).
- the vouched rent of temporary accommodation for a period not exceeding three months (this may not be paid concurrently with the temporary subsistence referred to above).

Any reimbursement of the capital cost of acquiring or building a house or any bridging loan interest or loans to finance such expenditure is subject to tax.

The Central Bank can reimburse candidates, on provision of original receipts, for pre agreed costs. Original receipts are sighted by Onboarding and processed via Payroll for payment directly to the candidate.

If the individual wishes to utilise our relocation services provider, then the Onboarding Team initiates the process by linking in with them. The relocation services provider links in directly with the individual, carrying out a needs analysis and then reverting to us with an expected cost.

Typically, the relocation provider's supports include –

- Serviced accommodation booking for 30 days (excluding rental cost)
- Permanent Accommodation search & lease negotiation
- Settling-In Support (PPS registration, bank account opening and all utility connections)
- Spousal/children Support (if required for schools etc)
- Shipping of Goods (depends on mode/volume).

The provider should confirm the cost of the proposed service to the Onboarding Team, and the Onboarding Team Manager should confirm approval to proceed with the service.

At the end of employment, for an individual who availed of relocation supports at the outset of their contract, there may be scope for them to utilise the remaining balance of their relocation allowance for repatriation purposes.

Obligations on the employee include:

- Certify that relocation expenses are not being claimed from another source (e.g. spouse/partner's employer).
- Complete the relocation within six months of taking up the new post.
- A claw back clause is included in all contracts to ensure refund of costs incurred should the employment be terminated by either party within 6 months of commencement.

Policy Review

This Policy will be reviewed annually within HRD by the Policy Owner and any significant changes will then be approved at the Operations Committee.

Roles and Responsibilities

The offer of Relocation supports is extended by a member of the recruitment team, in instances where the criteria for support has been met.

The Onboarding team have responsibility for ensuring that the individual is aware of the criteria around relocation supports and ensuring that the spend is in line with policy allocations and revenue guidelines.

Our relocation providers are responsible for the delivery of services to the individual, in line with agreed spend and agreed service levels.

In the instances where the individual incurs the costs themselves, they are issued a refund through our payroll team. Payroll will process the payment for refund on instruction from the Onboarding team.

Contacts

Recruitment Team, HRD

Onboarding Team, HRD

Dwellworks – Relocation Service Provider

Policy Implementation Procedure

The purpose of this policy is to formalise current guidelines and practise around relocation supports. No changes to current practise or eligibility arise from the publication of this policy. Compliance will be monitored by the Onboarding Team and adherence will be available for checking through any of the current audit processes.

Related Documentation

Documents considered in the drafting of this policy

Document	Reference	Rationale
SP IP/1/91	Removal/Relocation Expenses	All our relocation assistance is provided in line with Revenue guidelines

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