



BANK OF ENGLAND

Working at the Bank

An introduction

One Bank

Promote the good of the people of the United Kingdom by maintaining monetary and financial stability

Ask**HR**x5115

Introduction

The Bank of England is not just a uniquely influential organisation — It's a uniquely rewarding place to develop a career.

As the United Kingdom's central bank, we are involved in a wide range of complex and often high-profile activities, all focused on supporting the country's monetary and financial stability.

The Bank of England's mission is to promote the good of the people of the United Kingdom by maintaining monetary and financial stability.

The Bank's monetary policy objective is to deliver price stability and, subject to that, to support the Government's economic objectives including those for growth and employment. Monetary stability means stable prices and confidence in the currency. Stable prices are defined by the Government's inflation target, which the Bank seeks to meet through the decisions delegated to the Monetary Policy Committee, explaining those decisions transparently and implementing them effectively in the money markets.

The remit of the Monetary Policy Committee including definition of the inflation target is re-confirmed each year by the Chancellor.

Financial stability requires an efficient flow of funds in the economy and confidence in financial institutions.

This is pursued through:

- the Bank's financial operations, including as lender of last resort;
- decisions of the Financial Policy Committee;
- prudential regulation of financial institutions by the PRA;
- the Bank's role as resolution authority; and
- Bank oversight and regulation of key payment, clearing and settlement infrastructure.

The Financial Policy Committee (FPC) takes action against systemic risks to protect and enhance the resilience of the UK financial system. The Committee has a secondary objective to support the economic policy of the Government.

The Prudential Regulation Authority (PRA) is responsible for the supervision of around 1,700 banks, building societies, credit unions, insurers and major investment firms. The PRA has a general objective to promote the safety and soundness of these firms and — specifically for insurers — contributes to the protection of policyholders.

Crucial though they are, however, monetary and financial stability are not ends in themselves, but necessary pre-conditions for delivering the public good. For that reason, the Bank's previous commitment to two core purposes has been recast into a single all-embracing mission which emphasises the contribution that delivering the Bank's statutory responsibilities makes to the end goal: The Bank of England's mission is to promote the good of the people of the United Kingdom by maintaining monetary and financial stability.

Achieving our mission requires the expertise and energy of more than 3000 people. And while many on the team here are world-class specialists in economic, supervision, risk and financial subjects, we can also offer challenging careers to professionals from a broad range of professional backgrounds — everything from HR and IT, through to facilities, administration and security.



Strategic Plan — One Bank, maximising our impact by working together

The Bank launched its Strategic Plan in March 2014.

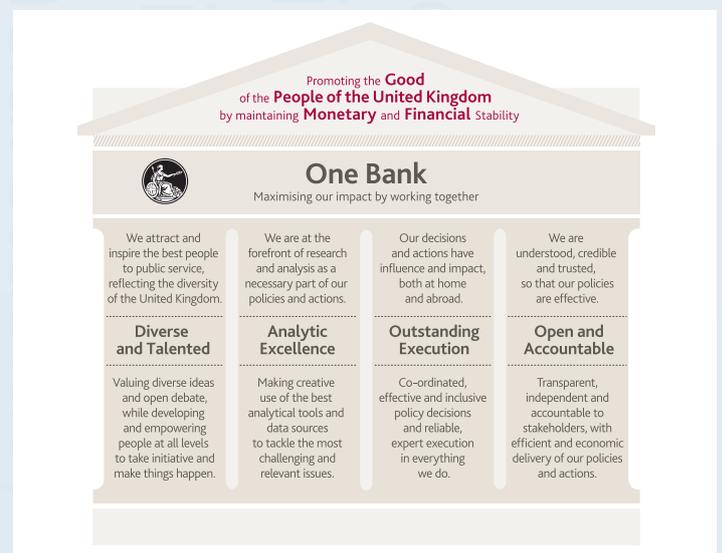
The Plan is to be implemented over the next three years and it provides an ambitious agenda to transform the institution to take full advantage of the Bank's expanded policy responsibilities. It will create a single, unified institution — One Bank — that will maximise its impact by working together across all its functions.

In short, we are creating a central bank for the 21st century that combines the finest aspects of our history and traditions with the best of the modern and new.

Governor Mark Carney

One Bank means a strong common culture, built from the best of all parts of the Bank, which brings together the whole of the organisation to better support each policymaker and every policy decision.

One Mission, One Bank' relies on four commitments, or pillars: Diverse and Talented, Analytical Excellence, Outstanding Execution and Open and accountable.



Working at the Bank

The Bank is a unique organisation which makes it both an intellectually stimulating and interesting place to work. The atmosphere is relaxed but highly professional, research-driven and also very much connected to real events in the economy. While organisations in the private sector are focused primarily on profits, the ultimate objectives for us are always the quality of our thinking, the rigour of our analysis and the overall deliverables in line with our vision of promoting the good of the people of the United Kingdom by maintaining monetary and financial stability. That makes for an extremely satisfying place to develop your career.

Whichever area of the Bank you join, you will almost certainly be working on high-profile and high-impact projects. The issues we deal with on a daily basis have implications for everyone in the country. For many of our people, this sense of contributing to the public good is one of the most rewarding aspects of working here.



Training and career development

The Bank's greatest assets are the skills and knowledge found within its people. That's why we place such emphasis on recruiting the most talented staff, and then giving them the high-quality support they need to develop. The programme of training opportunities offered by the Bank is designed to ensure our people can continue to operate at the very forefront of their fields. Over the course of your career, you could benefit from a whole range of professional development experiences –from technical seminars and specialist external training, all the way through to fully funded master's courses and secondments to external strategically important organisations.

The Bank's very supportive of development in all its guises, including training courses and secondments. But also, when I moved jobs internally, my colleagues were very willing to give me the background of the work they do, and to put my new role in context.

Amandeep — Senior Analyst, Financial Stability

Work/life balance

The Bank is committed to creating a working environment where you can successfully balance your working and home lives. We understand that traditional work patterns don't suit everyone, and that an individual's needs often vary greatly over the course of a career. We therefore aim to be as flexible as possible, offering options that include variable hours, part-time working and home-working. There are many people across the Bank who make the most of this flexibility, including some of our most senior employees.

There is a range of sources of support available to you within the Bank and outside regarding wellbeing including the Bank's **Employee Assistance Programme (EAP)**, which provides 24 hour confidential and independent information and emotional support.

Diversity

The Bank is committed to being a diverse and inclusive employer. We see this as a key way of realising the potential of all our staff, and also of attracting the very best talent. To support this, we are members of a number of diversity organisations, including Opportunity Now, Race for Opportunity, Diversity Jobs and the Employers Forums on Age and Disability. We are an approved user of the 'Positive about Disabled People' (two ticks) symbol, meaning that any disabled person who meets our essential entry criteria is guaranteed to reach the first stage of our selection process.

Of course, with a Grade I listed building, you have to be realistic about the changes you can make for disabled people, but I have rheumatoid arthritis and the Bank has been very good with adjustments to my desk and my work environment.

Gareth — Legal Advisor, Legal Unit

There are a number of employee networks that provide support to staff.) Our current networks include 'Women in the Bank', Bank of England Ethnic Minorities, Christian union, Disability Network, Diversity of thought, Jewish Network, Mental Health Network, Muslim network and the Lesbian, Gay, Bisexual and Transgender network.



are empowered to take ownership for their output and given the exposure to senior staff to shine.

The Bank's been described as having a 'collegiate' atmosphere, and I think that's probably a good way of describing it. The people are friendly, they're helpful, they're always willing to give up their time. If you need some information, find the right person and they'll usually bend over backwards to help you.

Alison — Education and Museum Officer

There is also a multi-faith prayer room in the Bank, which is for the use of staff from all religions and beliefs who may want a place for prayer or quiet contemplation.

The women's network at the Bank aims to support all women in their career progression. The network organises a variety of activities and presentations and influences working practices and HR policies. We also meet up socially, including for an occasional drink after work!

Sarah — Head of Markets Sectors and Interlinkages Division, Financial Stability



Remuneration

The Bank offers flexibility; the total remuneration package includes a basic salary, core and flexible benefits and a pension scheme.

Core benefits: career-average pension scheme; private medical insurance; 25 days' annual leave; interest-free season ticket loan; life assurance.

Flexible benefit options include: private medical insurance for your partner and children; up to 13 days' additional leave; childcare vouchers; membership of in-house gym; dental and personal accident insurance; life assurance.

Applying for a job at the Bank

Our selection process is designed to attract the best talent for every position within the Bank. For all roles, you'll need to submit an online application via our [careers website](#). Once you have registered as a user and completed the Equal Opportunities Monitoring section, you'll be able to upload your CV and a complete the application questions.

If you are successful at this stage, you will be invited to complete the recruitment process. We tailor the process we use to the individual positions so you will be advised of the process by your Recruitment Adviser. The types of assessments you should expect are: competency-based Interviews, ability testing, occupational or motivational questionnaires, written assessments, case studies and/or presentations.

Culture and environment

The Bank has a friendly and supportive environment; because our work is driven by the public good rather than private profit, there's a sense of common purpose that shapes almost every aspect of life here. That means knowledge is shared openly across our teams, and colleagues are always ready to give advice or practical help. This openness and accountability comes from the top down. Staff

