



Role Profile

Vacancy Summary			
Job Title	Policy Adviser – National Savings & Investments	Job Reference	385707
Group	Fiscal	Team	Debt and Reserves Management
Approach	External	Range	SEO
Contract Type	Permanent	Working Pattern	Full Time, Part Time, Job Share (Flexible working hours can be accommodated)
Salary	London: £44,630 - £47,500 National: £41,630 - £44,500	Location	London (1 Horse Guards Road) and/or Darlington (Feethams House)
Security Vetting Level	<u>Counter Terrorist Check</u>	Closing Date	Tuesday 21st January 2025

Recruitment Timeline		
Closing Date	Shortlisting	Interviews
21st January 2025	From 22 nd January 2025	w/c 10 th February 2025

About HM Treasury

If you're interested in making a difference to people's lives, the Treasury can offer you an exciting opportunity to influence decision making that affects the whole of the UK. Working at the heart of government, we collaborate across government to promote responsible public spending and drive strong and sustainable economic growth.

Our work ranges from protecting customers through the regulation of the financial sector, helping to reduce carbon emissions and creating a greener economy, to promoting British trade around the world and supporting people across the country on jobs, growth and more.

We are part of the [Darlington Economic Campus](#), a pioneering new cross-government policy making hub which brings people together to play an active role in the most important issues of the day whilst working closer to the communities we serve. The campus provides the opportunity for people from all over the UK to help shape the future of the country, and our flexible working practices ensure you can collaborate effectively with our partners. It's central government, made more accessible to you!

About the Group

Fiscal Group

Fiscal Group works on a wide-ranging set of issues at the heart of the Treasury's objectives and of fiscal events such as Budgets. We are responsible for ensuring the sustainability of the government's finances, overseeing its macroeconomic policy framework, and stable and efficient financing of government liabilities. Work includes advising the Chancellor on the appropriate levels of borrowing and debt (as well as broader commitments like guarantees & insurance), providing analysis of the government's finances, overseeing financing raised for the government by the Debt Management Office and National Savings & Investments. We work with teams across the Treasury to support decisions on the full range of policy. We also have a particularly wide and deep range of relationships beyond the Treasury including the Office for Budget Responsibility, Bank of England, and the Office for National Statistics.

Delivering these objectives requires a range of skills and backgrounds, and we are proud of our diversity.

About the Team

The **Debt & Reserves Management (DRM) team** manages key financial assets and liabilities on the public sector balance sheet – using analysis, oversight and our stakeholder links to Bank of England, the Debt Management Office, National Savings & Investments and the Royal Mint.

This role is part of the Retail Debt and Cash Issuance (RDCI) branch in DRM, a friendly, supportive and dynamic team leading on a wide ranging, and high profile set of policy issues, with significant engagement from ministers and Special Advisers. The branch is responsible for developing strategy and legislation related to banknote and coins; working closely with the Bank of England and the Royal Mint; sponsorship, policy and spending for National Savings and Investments (NS&I).

About the Job

National Savings & Investments (NS&I) is one of the largest savings organisations in the UK with 25 million customers and more than £220 billion invested. It plays a crucial role in raising finance to meet the government's annual borrowing requirement, raising several billions of pounds a year for the government by issuing savings products like Premium Bonds and ISAs.

As an organisation, NS&I is part way through a major long-term transformation which will lead the business into a flexible scalable operation that can continue to service savers and the government for generations to come.

As NS&I's sponsor and spending team, RDCI supports NS&I in developing the strategic, operational, and financial framework it operates under. This covers a range of areas such as supporting NS&I in developing its strategy to raise finance, ensuring NS&I is adequately funded to deliver its objectives, reviewing NS&I's performance against service delivery measures, budgets etc. RDCI is also responsible for advising Ministers on this framework and any wider policy or operational measures that impact NS&I's performance and debt-raising role.

This is a stretching and exciting role with significant autonomy and exposure to seniors in NS&I. The successful candidate will:

1. Lead on government's retail financing policy, including analysing information relating to proposed interest rate changes on NS&I's savings products, assessing the cost effectiveness of NS&I as a source of finance, advising seniors and Ministers on the annual retail financing requirement and considering the future role of retail debt financing. This will require working closely with private offices and leading the relationship with NS&I's Retail Directorate to critically assess policy options and provide detailed and impactful advice to Ministers which balances HMT and NS&I's views and interests. At present, this involves advising Ministers on proposed changes to interest rates on a near monthly basis.
2. Develop, implement, and monitor the next phase of the Green Savings Bonds introduced at Budget 2021. This involves strategically assessing how this product sits alongside NS&I's other products and creating and assessing policy options to integrate the product into NS&I's product offering whilst maintaining transparency and meeting the requirements of the Green Financing Programme.
3. Challenge and support NS&I in the delivery of its major transformation programme, a multi-billion-pound change programme currently in flight. This requires close and collaborative work with NS&I to monitor programme delivery and spend against agreed timelines and budgets whilst maintaining sight of risks and as needed, challenging risk management strategies or other elements of the programme. The post holder will often work closely with HMT's central spending team and branch members who focus on overall NS&I spending to proactively manage any risks of over/under spending. As needed, the post holder will also lead HMT approval processes at key stages of the programme to ensure compliance with Green Book procedures and outcomes balance programme delivery with the interests of the taxpayer. This programme is a key interest for Ministers and the post holder will have the opportunity to lead on advice to Ministers.
4. Lead policy and the relationship with the Bona Vacantia division of the Government's Legal Department. This division is responsible for disposing of ownerless properties and estates and dissolved businesses which revert back to the state. This element of the role involves

representing DRM at quarterly meetings to monitor inflows from the Bona Vacantia division and supporting the team as needed on ad-hoc policy issues relating to Bona Vacantia.

Candidate Drop-In Session

The hiring manager will be running a candidate drop-in session for this role to give you greater insight about the role as well as the chance to learn more about HM Treasury and ask any questions you may have. If you would like to join us, then use the appropriate link below to join the call at the right time.

Tuesday 14th January 2025 @ 15:30 - 16:00 [Join the meeting now](#)

Friday 17th January 2025 @ 11:00 - 11:30 [Join the meeting now](#)

If you would like to speak to the hiring manager informally prior to the closing date for applications to find out more about the job, please contact alysha.kassam@hmtreasury.gov.uk

About Your Application

We are looking for the below skills, experience and behaviours and we will ask you to demonstrate these in your application form. Please review the Candidate FAQ document that is attached to the advert for guidance on how to complete your application form.

1. Excellent interpersonal skills and an ability to build constructive stakeholder relationships and to work collaboratively to resolve policy issues (**Communicating and Influencing**)
2. Ability to prioritise and progress varied pieces of work in a timely and effective way (**Delivering at Pace**)
3. Ability to collaborate effectively with a range of stakeholders, including other organisations (**Working Together**)

The **lead criterion** is Communicating and Influencing: Excellent interpersonal skills and an ability to build constructive stakeholder relationships and to work collaboratively to resolve policy issues.

If we receive large volumes of applications, we will conduct an initial sift on the lead criterion only.

Candidate Guidance Support Session

We will be running an overview of Success Profiles and the STAR approach including top tips for the application and interview process and an opportunity to ask general questions around our recruitment practices. Please note that this session is not role specific, so we will be unable to answer specific questions about roles we are advertising. If you would like to join us, please use the link below to join the call at the right time.

Thursday 16th January 2025 @ 12:30 – 13:15 [Join the meeting now](#)

Your Interview

At interview stage, you will be assessed on the below criteria:

- Behaviours:
 - Communicating and Influencing
 - Delivering at Pace
 - Working Together
 - Seeing the Big Picture
 - Making Effective Decisions

Interview Task/Presentation

Prior to your interview, we will contact you about a task/presentation that the interview panel would like you to complete as part of the assessment. The exact details will be communicated to you nearer the time.

Flexible Working Arrangements

HM Treasury views flexible working as essential in enabling us to recruit and retain talented people, ensuring that they can enjoy a long-lasting career with us. All employees have the right to apply for flexible working and there are a range of options available including; part-time, compressed hours and job sharing. Additionally, we operate flexitime systems, allowing employees the flexibility to adjust their working patterns throughout the week which is subject to operational needs and line management approval.

At HM Treasury we have an incredibly broad remit; our work touches every citizen of the country. So, it's important our employees come from the widest possible range of backgrounds, bringing us the widest possible range of perspectives and ways of thinking. We are committed to ensuring that all staff can realize their potential and achieve a healthy work-life balance.

HM Treasury operates an office based working approach across all Treasury sites - Darlington, London, and Norwich, and along with the rest of the Civil Service, has an expectation of a minimum of 60% attendance in the office, along with working remotely. This blended working approach allows you to work collaboratively, meet stakeholders face to face, support others and promotes a healthy work life balance (please be aware that this role can only be worked in the UK and not overseas). Some roles will not be suitable for Hybrid Working. Similarly, Hybrid Working will not suit everyone's circumstances. Arrangements will be discussed and agreed with the successful candidate(s) and subject to regular review. All our offices have been recently modernised and designed to collaborate and connect with colleagues as well as desk and quiet space to allow a range of ways to work.

The office working expectation is linked to location of the role, if you apply to a post in a single location then you will not be able to meet this expectation at any of our other sites or be able to move your role to another location.

Benefits

- 25 days annual leave (rising to 30 days after 5 years), plus 8 public holidays and the King's birthday (unless you have a legacy arrangement as an existing Civil Servant). Additionally, we operate flexitime systems, allowing you to take up to an additional 2 days off each month.
- Flexible working patterns (part-time, job-share, compressed hours).
- Generous parental leave and adoption leave packages.

- A Civil Service Pension which provides an attractive pension, benefits for dependants and average employer contributions of 28%
- Access to a cycle-to-work salary sacrifice scheme and season ticket advances.
- A Rental Deposit Advance Scheme to help meet the total costs of deposits for privately rented homes.
- Access to HM Treasury's benefits portal allowing you access to a range of discount codes for online shopping.
- A range of active staff networks, based around interests (e.g. analysts, music society, sports and social club) and diversity
- Access to a range of allowances if eligibility applies. These include profession related allowances.

Equal Opportunities and Reasonable Adjustments

HM Treasury is a Disability Confident Leader. This means we've been recognised as an employer which is confident and leading the way in recruiting and retaining staff with disabilities. We will offer an interview to any applicants with a disability who have indicated they wish to take part in the disability confident scheme, provided they meet the essential criteria for the post set out in the person specification.

HM Treasury is committed to being an Equal Opportunities Employer. We wish to ensure that all applicants are treated fairly and appointed solely on their suitability for the role. We welcome the opportunity to speak with you to discuss what adjustments can be made to help you demonstrate your full potential whatever the type of assessment used.

If you need any reasonable adjustments to take part in the selection process, please tell us about this in your online application form. If you would like to speak to the recruitment team regarding this, you can contact them on hrrecruitment@hmtreasury.gov.uk .

Complaints Procedure

Our recruitment process is underpinned by the principle of recruitment based on fair and open competition with decisions made on the basis of merit, as outlined in the Civil Service Commissioners' Recruitment Principles. If you feel your application has not been treated in accordance with these principles and you wish to make a complaint, you should in the first instance contact HMT by email: hrrecruitment@hmtreasury.gov.uk

If you are not satisfied with the response you receive, you can contact the Civil Service Commission, which regulates all Civil Service recruitment.