

Policy Name:	Voluntary Severance Policy	P No: P1617-1173
Policy Owner:	Cal Prangle - Transformational Lead: Recognition and Reward, Human Resources	
Issue/Last Review Date: May 2017	Next Review Date: June 2019	
Relevant Legislation / ACAS guidance if applicable:	ACAS guide to settlement agreements	
Documents being replaced:	N/A	
Policy Statement:		
<p>Purpose Voluntary severance is one of the ways in which the University may effectively manage its workforce planning requirements. It may be appropriate to offer a Voluntary Severance scheme across the whole University or to a group of employees within one College or Professional Service.</p> <p>The University is committed to managing voluntary severance with care and sensitivity to all employees, in line with the spirit of Swansea University Values and in accordance with the principles set out in the University's Equality and Diversity Policy.</p> <p>The University aims to work in partnership with its recognised Trades Unions to manage the process for a voluntary severance scheme and recognises that a fair and reasonable severance package needs to be available to eligible employees.</p> <p>Scope This Policy applies to all UK-based University employees.</p> <p>Key Principles If a voluntary severance scheme is offered, employees in affected areas will be made aware. This will include all employees in the defined areas, including, for example, those on maternity, sickness or unpaid leave. They may seek guidance from their Head of College/ Professional Service Director as to whether their area of work is one in which the University would consider an application. There will be no automatic right to a severance package and Heads/Directors will only recommend cases that are in the best interests of the University. Criteria for such recommendations will be outlined in the scheme.</p> <p>If the need for a voluntary severance scheme arises, The University will consult with the recognised Trades Unions and will seek to ensure that:</p> <ul style="list-style-type: none"> ❖ the processes comply with employment legislation and University policies including equality and diversity, e.g. equality impact assessment ❖ all applications are considered in a timely and transparent manner <p>The financial terms of the voluntary severance arrangement and the pool from which the University may wish to seek volunteers (university-wide or in defined areas) will depend on the circumstances at the time.</p> <p>Approval of voluntary severance applications and payment is at the sole discretion of the University. The procedure for approving applications is delegated to the Vice Chancellor or the Chief Operating Officer. An appropriate group may review all applications and make recommendations to the Vice Chancellor/Chief Operating Officer, who have the authority to make the final decision. Full details of the procedure would be communicated when a scheme is offered.</p>		

The University will allow access to pension for staff taking voluntary severance under the rules of the relevant pension scheme. Employees may buy out any reduction in pension (or part of it) by asking the University to pay the severance lump sum payment (or part of it) into the pension scheme and paying any remaining difference themselves. The University will not pay more than the standard voluntary severance payment into the pension scheme. The University will not fund any payments to the pension scheme for early payment of pension.

All members of staff receiving a voluntary severance package would be required to sign a Settlement Agreement. Discussion about the nature of 'confidentiality clauses' should take place.

The University may require individuals to work the appropriate notice period.

Definitions of HR terms used in this policy:

N/A

Supporting Procedures/Guidance Documents/Codes of Practice with P Nos. and hyperlinks:

[Strategic Equality Plan](#)

[Early Retirement Policy](#)

[Age and Retirement Procedure](#)