



HSE Board Briefing Template

Subject: Banking Transition Programme – Ulster Bank Account Closure

Submitted for Board meeting on: **30th June 2023**

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Why is this information being brought to the Boards attention?

HSE National Financial Regulations require that HSE Board approval is obtained for to close a HSE bank account.

Is there an action by the Board required? If so, please provide detail:

Approve the closure of the Ulster Bank accounts listed on Appendix 1 and delegates the authority to formally do so at the most opportune time, likely beginning of July 2023, to two of the Main Bank Signatories [REDACTED]
[REDACTED]

Please indicate which of the **objectives** this relates to ;

- The development and implementing of an effective Corporate Governance Framework, incorporating clinical governance and a performance management and accountability system;
- Developing a plan for building public trust and confidence in the HSE and the wider health service;
- Ensuring the HSE's full support for and implementation of the Government's programme of health reform as set out in the Sláintecare Implementation Strategy;
- Exercising effective budgetary management, including improving the value achieved with existing resources and securing target saving, with the objective of delivering the National Service Plan within Budget.

Brief summary of link to objectives.

The HSE received formal confirmation from its banking service provider Ulster Bank that it will exit the Irish Banking Market in 2023. Danske Bank is the current banking provider on the OGP framework, and therefore was selected as the preferred HSE banking partner.

Key Messages

To facilitate a smooth transition, a like-for-like bank account structure was set up on Danske Bank. A project plan was developed to transition current HSE banking requirements from Ulster Bank to Danske Bank. All Danske Bank accounts are now live and operational. The final step in the transition plan is the closure of the legacy Ulster Bank accounts.

If the HSE does not formally request Ulster Bank to close HSE accounts listed on Appendix 1 then the accounts will be subject to a 'forced closure' on 24th July 2023, which could create an avoidable administrative burden on the part of the HSE. To prevent this, the HSE intend to proactively request Ulster Bank to close these accounts, subject to the Board's approval.

Conclusion

Approve is sought for the closure of the Ulster Bank accounts listed on Appendix 1 and delegates the authority to formally do so at the most opportune time, likely beginning of July 2023, to two of the Main Bank Signatories

- [REDACTED]

Recommendation

The recommendation is the approval of the closure of the Ulster Bank accounts listed in Appendix 1.

