

Direct line: 0207 066 8080
Email: foi@fsa.gov.uk

5th January 2010

Our Ref: FOI1503

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for the following information:

- 1. How many staff currently work at the FSA who earn more than £100,000, £200,000 and £300,000,*
- 2. which divisions these staff are employed within,*
- 3. the average retention rate of staff for each year over the past three years,*
- 4. the number of staff who left the FSA each month for the past three years,*
- 5. the number of staff who earn more than £100,000 who left each month for the past three years*
- 6. I would also like to know the general reasons why staff left. I am not requesting data which infringes any individual person's privacy. I was hoping for any general record of the reason for staff departure.*

I confirm that we hold the information you have requested. For ease of reference your request has been numbered.

Please note that where reference has been made to 'staff' we have taken it to mean permanent employees of the FSA. We have also interpreted 'salary' as 'base salary' therefore excluding any other benefit or bonus.

In relation to point 1, our response is set out in the table below. Please note that details of compensation for our Executive Board Members is available in our Annual Report and can be found on our website at www.fsa.gov.uk. A copy of the Remuneration Report for 2008/09 is attached with this letter.

Salary	No of Employees
£100,000 - £199,999	198

£200,000 - £299,999	11
More than £300,000	4

In relation to point 2, we are unable to disclose some of the information you requested because the number of employees within certain divisions are at a level where individuals could be easily identified and it would indirectly disclose personal data of individuals other than yourself. FSA employees' expectations are for their personal details to be kept confidential, and the release of such information may be detrimental or upsetting to the individuals themselves. Therefore the following exemption applies:

Section 40 (Personal Information)

Section 40(2)(a) of the Act provides that "Any information to which a request for information relates is also exempt information if ... it constitutes personal data which do not fall within subsection (1)".

This exemption applies because the information requested comprises the personal data of individuals other than yourself, which if disclosed would breach the Principles in the Data Protection Act 1998. We consider that it would be a breach of Principle 1 to disclose this information, as it would not be lawful or fair to the individuals concerned. The individuals concerned did not give their consent for their personal details to be made public and the release of such information may be detrimental to them.

Section 40 is an absolute exemption so we are not required under the Act to consider the balance of public interest in whether to provide you with this information or not.

The table below shows divisions within the FSA which contain permanent employees who earn £100K or more. The number of employees within the divisions we have shown below are at a level where individuals cannot be identified.

Conduct Risk
Enforcement & Financial Crime
General Counsel
Information Systems
Major Retail Groups
PRD - Prudential Risk
Prudential Policy
Retail Firms
Wholesale Firms

In relation to point 3, our response is set out in the table below.

<p>The average retention rate of staff for each year over the past three years.</p>

	November 07	November 08	November 09
FSA Turnover	13.1%	9.2%	4.0%

Our response to point 4 is set out in the table below. Please note the high number of leavers for March, June and July 2007 reflect structural change, which includes outsourcing part of our Information Service function and a reorganisation in our Enforcement Division.

The number of staff who left the FSA each month for the past three years.		
Year	Month of Leaving	Employee
2006	Nov-06	25
	Dec-06	34
2007	Jan-07	29
	Feb-07	21
	Mar-07	94
	Apr-07	31
	May-07	33
	Jun-07	60
	Jul-07	68
	Aug-07	52
	Sep-07	37
	Oct-07	33
	Nov-07	32
	Dec-07	27
2008	Jan-08	40
	Feb-08	31
	Mar-08	21
	Apr-08	30
	May-08	26
	Jun-08	20
	Jul-08	29
	Aug-08	32
	Sep-08	24
	Oct-08	26
	Nov-08	28
	Dec-08	17
2009	Jan-09	16
	Feb-09	8
	Mar-09	4

	Apr-09	9
	May-09	12
	Jun-09	12
	Jul-09	15
	Aug-09	16
	Sep-09	18
	Oct-09	16
	Nov-09	10
	Total	1036

In relation to point 5, our response is set out in the table below.

Year	Month of Leaving	Employee Leavers
2006	Nov-06	1
	Dec-06	3
2007	Jan-07	0
	Feb-07	0
	Mar-07	0
	Apr-07	0
	May-07	1
	Jun-07	2
	Jul-07	1
	Aug-07	0
	Sep-07	2
	Oct-07	1
	Nov-07	1
	Dec-07	1
2008	Jan-08	1
	Feb-08	1
	Mar-08	0
	Apr-08	4
	May-08	0
	Jun-08	2
	Jul-08	0
	Aug-08	3
	Sep-08	3
	Oct-08	1
	Nov-08	1
	Dec-08	1
2009	Jan-09	0

	Feb-09	0
	Mar-09	1
	Apr-09	2
	May-09	0
	Jun-09	0
	Jul-09	0
	Aug-09	3
	Sep-09	2
	Oct-09	1
	Nov-09	0
	Total	39

Our response to point 6 is set out in the table below.

Leaving Reasons
Agreed Resignation
Agreed Termination
Dismissal - Conduct
Dismissal - Performance
Redundancy
Resignation

If you have any queries then please contact me.

Yours sincerely

Information Access Team