Via E-mail

February 2016
Our Ref: FOI4371

Dear

**Freedom of Information: Right to know request**

Thank you for your request for information under the Freedom of Information Act 2000 (the Act) for correspondence relating to the thematic review in relation to culture in banks ('the project') (which you characterise as an “inquiry”), specifically:

"All correspondence (letters, emails, memos etc.) and documentation sent or received by the FCA to or from any of George Osborne, the Cabinet Office or Treasury concerning an inquiry into the culture, pay and behaviour of staff in banking from September 1st 2015 to January 9th 2016."

Your request has now been considered and I confirm that we hold the information you have requested. A search of our systems has identified some relevant email exchanges between the FCA and HM Treasury (HMT) relating to ('the project'); attached as Annex A.

You will note that some information from the email exchanges has been redacted (removed). The reasons for this are two-fold. Firstly, we have removed information that is not relevant to your request as it either does not directly relate (substantially or otherwise) to it, for example, preamble commentary, or is about something else altogether. Secondly, we have removed the names of staff who work at the FCA below the status of Manager level and all HMT staff members. This is because we consider that this constitutes the personal data of those individuals and to disclose that information would breach one (or more) of the Principles in the Data Protection Act 1998 (DPA). For a detailed explanation as to why this exemption applies please also refer to Annex B.

Lastly, you may be interested to see some of our published responses to other FoI requests we have received about the thematic review into banking culture: [http://www.fca.org.uk/site-info/information/disclosure-log](http://www.fca.org.uk/site-info/information/disclosure-log)

I hope you find our response helpful.

Yours sincerely
Information Access Team

Your right to complain under the FoI Act

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner’s Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk

Annex A
Section 40 (Personal information)

To the extent that the information we hold contains personal data about an individual, section 40(2)(b) of the Act provides that "Any information to which a request for information relates is also exempt information if ... either the first or second condition below (see sections 40(3) and 40(4) of the Act) is satisfied".

We have applied this exemption because the first condition (as stated in section 40(3) of the Act) is satisfied as some of the information requested comprises the personal data of individuals other than yourself, in particular, the names of FCA staff below the status of Manager level, and all HMT staff members, which if disclosed would breach (one or more of) the Principles in the DPA. It would be a breach of Principle 1 to disclose such information, as it would not be lawful, or fair as regards to the individuals concerned in circumstances where none of the conditions in schedule 2 of the DPA have been met. The individuals concerned have not given their consent for this personal data to be made public, and have a reasonable expectation of their personal information being protected. In addition, the release of such information may be detrimental to the individuals themselves.