

Rt Hon. Matt Hancock MP
House of Commons
London
SW1A 0AA

19 April 2024

Dear Mr Hancock

Re: HMT PQ transfer – 20292

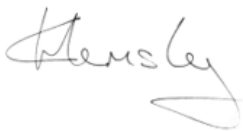
I am responding to your recent written question to the Chancellor of the Exchequer on what the pay ranges are at each grade for staff based (a) in and (b) outside of London at the Payment Systems Regulator (PSR).

We are an independent regulator with a separate board. However, in operational terms we were set up as a subsidiary of the Financial Conduct Authority (FCA). Our salary ranges and job grading processes are therefore the same as for the FCA.

As the PSR is based solely in London, we have a single London salary scale to reflect that. The table below provides the salary ranges effective from 1 April 2024.

I trust this information answers your question, but please let me know if you would like any other information.

Yours sincerely



Chris Hemsley
Managing Director

CC: HMT



London & National Pay Ranges - 2024

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Career Family	Grade Level Title	Grade Level Number	London			National		
			Min	Mid	Max	Min	Mid	Max
Senior Leadership	Director	Level 2	£182,600	£228,200	£273,900	£166,000	£207,400	£249,000
	Head of Department	Level 3	£118,900	£148,600	£178,300	£108,100	£135,100	£162,200
Practising Legal	Senior Manager	Level 4	£95,200	£118,900	£154,600	£86,500	£108,100	£140,600
	Manager/Technical Specialist	Level 5	£79,800	£99,700	£129,600	£72,600	£90,700	£118,000
	Lead Associate	Level 6	£72,800	£90,900	£109,100	£66,200	£82,700	£99,200
	Senior Associate	Level 7	£65,800	£82,200	£98,700	£59,900	£74,800	£89,900
	Associate	Level 8	£49,100	£61,300	£73,600	£47,200	£59,000	£70,800
Corporate	Senior Manager	Level 4	£73,700	£92,100	£119,800	£67,100	£83,800	£109,000
	Manager/Technical Specialist	Level 5	£60,900	£76,100	£98,900	£55,800	£69,700	£90,700
	Lead Associate	Level 6	£53,700	£67,100	£80,500	£48,900	£61,100	£73,400
	Senior Associate	Level 7	£46,400	£57,900	£69,500	£43,300	£54,100	£65,000
	Associate	Level 8	£41,600	£51,900	£62,400	£39,100	£48,800	£58,700
	Associate / Senior Professional Support	Level 9	£31,600	£39,400	£47,400	£28,800	£35,900	£43,100
	Professional Support	Level 10	£27,500	£34,300	£41,200	£25,000	£31,200	£37,500
Regulatory	Senior Manager	Level 4	£88,800	£110,900	£144,200	£80,700	£100,800	£131,100
	Manager/Technical Specialist	Level 5	£73,700	£92,100	£119,800	£67,100	£83,800	£109,000
	Lead Associate	Level 6	£63,300	£79,100	£97,300	£57,600	£71,900	£88,500
	Senior Associate	Level 7	£56,400	£70,400	£86,600	£51,200	£64,000	£78,700
	Associate	Level 8	£46,000	£57,400	£68,900	£41,800	£52,200	£62,700
	Associate / Senior Professional Support	Level 9	£34,700	£43,300	£53,400	£31,600	£39,400	£48,500
Supervision Hub	Associate	Level 8	£36,400	£45,500	£54,600	£34,700	£43,300	£52,000
	Associate	Level 9	£29,500	£36,800	£44,200	£27,800	£34,700	£41,700
Apprentice / Graduate	Graduate	-	£36,000			£33,000		
	Apprentice 2	-	£25,000			£23,500		
	Apprentice 1	-	£23,000			£22,000		