



2022-23 OSFI Employee Survey (ES)

Final Report

Prepared for Office of the Superintendent of Financial Institutions (OSFI)

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Office of the Superintendent of Financial Institutions

255 Albert St.

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Executive summary

The Office of the Superintendent of Financial Institutions (OSFI) Canada is the federal regulator and supervisor of approximately 1,800 financial institutions, including deposit-taking institutions, insurance companies and federally regulated private pensions plans. OSFI regularly conducts a survey of all eligible employees at four locations across Canada. The employee survey seeks to assess employee levels of satisfaction and to identify potential areas for improvement. This report presents the 2023 findings and provides a discussion of these results in comparison to the 2020 OSFI employee survey.

The survey was made available in both official languages and was completed online by OSFI employees between January 16th to February 24th, 2023. The questionnaire explored various themes of employee satisfaction. Survey results are explored overall, in comparison to the previous years' results and by OSFI sector. An overall response rate of 73% was achieved. Since the survey attempted to include all employees (i.e., was conducted as a census), it is unnecessary to apply a margin of error to the survey results and the results are considered representative of the population of OSFI employees.

Summary of Findings

- Overall results in 2023 are positive across most thematic areas.
- The most positive results are in the Immediate Supervisor theme, consistent with 2020.
- Still strong, but somewhat less so, are results in My job/My career and Wellbeing categories.
- Results vary by region, sector/group, tenure at OSFI, and age group.
 - Employees in the Superintendent's Office & Internal Audit provided the highest average scores while those in the Supervision Sector provided lower scores.
 - Employees who have worked at OSFI for less than two years give higher average scores than those who have been employees longer.
 - OSFI employees who are younger than 30 years old give higher average scores than those older.
 - While results of questions on Official Languages were generally positive, employees in bilingual regions (Ottawa and Montreal) provided lower scores than those in unilingual regions (Toronto and Vancouver)
- To align with current OSFI priorities, the 2023 questionnaire was updated, resulting in an overall mean score that is not directly comparable to the 2020 overall mean score. For comparison purposes only, the 37 scale questions that remained the same from 2020 to 2023 were calculated into a parallel mean that showed a decline in 2023.

The results of this research will be used to help identify areas of improvement for OSFI going forward.

Cost of Research

The contract value was \$79,468.38 (including HST)