

General Insurance Market Salary Guide 2021

A comprehensive guide of current salary levels in the
UK General Insurance Market

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Insurance Recruitment Market Overview



In 2020 the insurance market has been dominated by Covid 19 and this has a dramatic effect on the recruitment market.

At the start of 2020, the General Insurance market was concerned about several years of under-performance, the adequacy of casualty reserves, the volatility of investment markets and the need to improve profitability, both through rate hardening and managing costs. However the emergence of the Coronavirus and the lockdown from March involved companies having to respond swiftly to massive changes in working practices. The move to staff working remotely happened relatively smoothly due to previous technology investment but understandably the impact on recruitment was significant with many projects being put on hold, and only business critical positions still being recruited. By the Autumn companies realised staff would be working from home for some time and resource inadequacies needed to be tackled, so recruitment activity increased but at lower levels than previous years. The on-boarding of new staff remotely has been challenging for many businesses.

We are also yet to see the full impact of Covid 19 both on the wider economy (Insureds ceasing to trade) and the potential impact of Coronavirus claims on the Insurance and Reinsurance sectors (the Supreme Court is hearing arguments as this text is being written).

Another trend we have seen in 2020 is the continued rise in the importance of Diversity & Inclusion, both internally within firms and on their recruitment of new staff. The insurance sector has been improving the ratios of women in senior roles but it has highlighted the amount of work needed to improve the opportunities for employees of Black and other Ethnic minorities.

In preparation for Brexit, most insurance organisations have already put in place their structures needed with Companies allocating Capital in entities within the EU to allow them to continue to trade there.

With regard to M&A, activity was initially reduced in volume of deals in the first half of 2020. A dramatic uplift in M&A deals has been observed in the last two quarters of 2020 and the ratification of the merger of Aon and Willis Towers Watson is going to have major impact, especially in London, where both firms employ many staff.

As premium rates continued to improve through 2020 most insurance organisations have created plans to grow in 2021 and, with the creation of several sizeable start-ups and the on-going growth of InsurTechs, recruitment activity has risen. However the landscape of most employees working from City centre offices is likely to be changed forever.

December 2020

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General Insurance Recruitment

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London Insurance Market



London Market & Specialist Underwriting

Research in this section carried out by Dana Hill, Colum Lovett, Carl Crossfield and Stacey Roast

This year has been an interesting one, with a lot of insurers stalling recruitment processes due to Covid restrictions. The preference has been to hold off on onboarding underwriters until they can physically be in the office together. Having said that, there has been a huge spike in recruitment activity within the financial lines space, specifically within D&O and FI due to favourable rate increases.

I have personally seen a high volume of roles in 2020 for Assistant Underwriters to step into low level underwriter positions (salary up to £60k). This has proved to be a very tricky demographic to successfully onboard. Counteroffers are a real risk here due to a lot of candidates being underpaid in the first place to the extent that I have seen examples on AU's being given as much as 80% pay rises and promotions to stay. If you are looking at recruiting in this area you need to be prepared to offer a decent uplift on current salary if you are going to be successful, as current employers do not want to let these individuals go.

- Dana Hill, Divisional Director - Dana.Hill@ipsgroup.co.uk

Given the current climate, companies are reluctant to hire Underwriting Assistants with no practical insurance experience. In turn this has seen a much higher demand for more experienced Underwriting Assistant candidates which has forced the salary to be slightly increased for those individuals with 3 years plus experience. There is definitely less demand for entry level and it will be interesting to see the knock on effect of that in a few years' time with the flow of Underwriting Assistants looking to move into Assistant Underwriting positions.

- Stacey Roast, Consultant - Stacey.Roast@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Underwriting Assistant / Box Assistant / Trainee Underwriter					
Lower 2021	£22,500	£26,500	£28,500	-	-
Average 2021	£29,000	£32,500	£33,000	-	-
Upper 2021	£35,000	£37,000	£39,000	-	-
Assistant Underwriter					
Lower 2021	£32,000	£35,000	£36,000	-	-
Average 2021	£39,500	£45,000	£47,000	-	-
Upper 2021	£46,500	£50,000	£56,000	-	-
Underwriter					
Lower 2021	-	£46,000	£46,500	£52,000	£55,000
Average 2021	-	£74,000	£87,000	£88,500	£93,000
Upper 2021	-	£93,000	£103,000	£110,000	£116,000
Senior Underwriter					
Lower 2021	-	-	£62,000	£62,000	£71,000
Average 2021	-	-	£100,000	£118,000	£126,000
Upper 2021	-	-	£153,000	£179,000	£195,000
Underwriting Manager / Class Underwriter					
Lower 2021	-	-	£85,000	£90,000	£100,000
Average 2021	-	-	£150,000	£175,000	£190,000
Upper 2021	-	-	£195,000	£230,000	£295,000

London Market Claims

Research in this section carried out by Tim Southworth

Claims recruitment in the London Market has been buoyant throughout 2020, with numerous successful recruitment and onboarding processes completed remotely.

We continue to see high demand for individuals with 4 - 8 years' experience working as Claims Adjusters for Lloyd's Syndicates in a number of classes of business. Individuals with the desired experience are able to command premium salary packages. The increasing delegation of Underwriting and Claims Authority by Lloyd's Syndicates has led to an increasing number of roles focused on Delegated Claims Oversight, Reporting and MI. Demand for individuals with this experience is growing.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Claims Assistant

Lower 2021	£22,000	£24,000	£25,000	£26,000	£26,000
Average 2021	£27,500	£29,250	£32,250	£32,750	£32,750
Upper 2021	£32,000	£32,000	£34,000	£35,000	£35,000

Claims Adjuster

Lower 2021	£24,000	£26,000	£28,000	£30,000	£31,000
Average 2021	£32,250	£38,750	£43,500	£44,750	£45,750
Upper 2021	£38,000	£48,000	£53,000	£54,000	£55,000

Senior Claims Adjuster

Lower 2021	-	£27,000	£31,000	£34,000	£36,000
Average 2021	-	£48,500	£58,750	£63,500	£67,500
Upper 2021	-	£70,000	£80,000	£97,000	£110,000

Claims Manager

Lower 2021	-	-	£56,000	£60,250	£65,500
Average 2021	-	-	£84,000	£93,500	£115,000
Upper 2021	-	-	£125,000	£150,000	£185,000

Claims Operations Manager

Lower 2021	-	£40,000	£48,000	£52,000	£55,000
Average 2021	-	£46,500	£58,500	£67,750	£78,000
Upper 2021	-	£55,000	£72,000	£85,000	£100,000

Delegated Authority Claims / TPA Analyst

Lower 2021	£22,000	£25,000	£32,000	£34,000	£34,000
Average 2021	£29,500	£36,500	£40,500	£42,500	£42,500
Upper 2021	£36,000	£44,000	£50,000	£54,000	£54,000

Delegated Authority Claims / TPA Manager

Lower 2021	-	-	£48,000	£52,000	£65,000
Average 2021	-	-	£58,000	£67,500	£76,000
Upper 2021	-	-	£72,000	£88,000	£110,000

London UK Commercial Lines Insurers - Underwriting / Claims

Research in this section carried out by James Dick and Dana Hill

The focus for hiring continues to be in high demand for niche speciality lines. Additionally, we are seeing a increasing volume of underwriting roles generated in classes of business where rates have hardened quite appreciably.

- Dana Hill, Director - Dana.Hill@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Trainee Underwriter					
Lower 2021	£22,500	£25,500	-	-	-
Average 2021	£28,500	£31,000	-	-	-
Upper 2021	£31,000	£34,500	-	-	-
Commercial Underwriter					
Lower 2021	£26,000	£33,000	£40,000	£43,000	£45,000
Average 2021	£35,000	£44,500	£49,000	£53,000	£56,000
Upper 2021	£40,000	£52,000	£61,000	£64,000	£68,000
Senior Underwriter					
Lower 2021	-	£45,500	£47,500	£50,000	£52,000
Average 2021	-	£56,000	£69,000	£73,000	£76,000
Upper 2021	-	£66,500	£81,000	£85,500	£97,000
Underwriter Manager					
Lower 2021	-	-	£58,000	£69,000	£73,000
Average 2021	-	-	£83,000	£98,000	£104,000
Upper 2021	-	-	£118,000	£125,000	£142,000
Claims Assistant / Technician					
Lower 2021	£22,000	£24,000	-	-	-
Average 2021	£26,750	£28,000	-	-	-
Upper 2021	£30,000	£32,000	-	-	-
Claims Handler / Adjuster					
Lower 2021	£23,500	£27,000	£32,000	£32,500	£32,500
Average 2021	£31,500	£35,500	£43,000	£44,000	£45,000
Upper 2021	£37,000	£45,500	£51,000	£53,000	£54,000
Claims Manager					
Lower 2021	-	-	-	-	-
Average 2021	-	-	£67,000	£80,000	£90,000
Upper 2021	-	-	£81,000	£120,000	£160,000

Relationship Management

Research in this section carried out by James Dick

- James Dick, Divisional Director - James.Dick@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Client / Broker Development Manager

Lower 2021	-	-	£72,000	£83,000	-
Average 2021	-	-	£78,000	£97,000	-
Upper 2021	-	-	£85,000	£123,000	-

Head of Client / Broker Management

Lower 2021	-	-	-	-	£145,000
Average 2021	-	-	-	-	£160,000
Upper 2021	-	-	-	-	£190,000

London Market Wordings

Research in this section carried out by Tim Southworth

A need for Pandemic proof Wordings has led to strong demand for Wordings professionals in 2020, with demand for individuals who can work closely with Underwriters in the design of Products. Demand for well qualified individuals who communicate well and possess a strong technical track record with a commercial approach has been high, allowing these individuals to command premium salary packages.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Wordings (at a Broker)

Lower 2021	£22,000	£24,000	£29,000	£34,000	£35,000
Average 2021	£26,500	£32,500	£38,500	£42,250	£43,500
Upper 2021	£32,000	£55,000	£85,000	£90,000	£100,000

Wordings (at a Lloyd's Syndicate or Insurer)

Lower 2021	£26,000	£32,000	£44,000	£44,000	£44,000
Average 2021	£35,000	£49,500	£55,750	£64,000	£67,500
Upper 2021	£44,000	£70,000	£100,000	£115,000	£125,000

Wordings Manager (Predominantly at a Lloyd's Syndicate or Insurer)

Lower 2021	-	-	£58,000	£60,000	£65,000
Average 2021	-	-	£82,000	£90,000	£94,000
Upper 2021	-	-	£115,000	£128,000	£140,000

London Market Brokers

Research in this section carried out by Christopher Dickman

During the last half of 2018 and through 2019, we witnessed significant reductions in Lloyd's market capacity provisions for many syndicates, and the wider London Market. This continued into 2020 with consequence of rates hardening across almost all classes and very significantly in certain niche sectors.

London Market brokers possessing skills, relationships and the creativity to place in a hard market have gained good salary increases whilst some others have accepted lower salaries when joining a new employer, if they have been out of work.

As is usual, salaries continue to experience considerable variations within groups of Brokers employed for similar lengths of time in the market. Brokers' revenues, together with the profile of the employing Lloyd's Broker and the quality and profitability of their client base will always have an effect.

- Christopher Dickman, Director - Christopher.Dickman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Non Marine International Facultative / Direct Placing Broker					
Lower 2021	£26,000	£33,500	£41,000	£44,000	£45,000
Average 2021	£35,000	£53,000	£70,000	£80,000	£88,000
Upper 2021	£48,000	£80,000	£110,000	£120,000	£140,000
Marine & Aviation Placing Broker - Direct / Facultative					
Lower 2021	£25,000	£33,000	£37,000	£38,000	£40,000
Average 2021	£34,000	£43,500	£52,500	£66,000	£72,000
Upper 2021	£40,000	£70,000	£85,000	£100,000	£110,000+
Reinsurance Placing Broker - Non Marine, Marine & Aviation					
Lower 2021	£26,000	£34,000	£38,000	£40,000	£42,000
Average 2021	£37,000	£46,000	£73,000	£79,000	£92,000
Upper 2021	£48,000	£80,000	£120,000	£135,000	£140,000



London Market & International Broking House Technical & Claims Staff

Research in this section carried out by Christopher Dickman

Salary levels at senior status vary considerably, dependent upon the employer, the size of the portfolio managed, the size of the division and the class of business with niche market classes paying premium remuneration packages.

Recent years have seen a number of technical & claims specialists enjoy their salary levels increase, but this has been countered by some staff losing their jobs and accepting lower salaries than in the past.

- Christopher Dickman, Director - Christopher.Dickman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Technician (Broker Back-Up and Claims)

Lower 2021	£22,500	£25,000	£28,000	£30,000	£30,000
Average 2021	£26,500	£29,500	£35,000	£36,000	£38,000
Upper 2021	£30,000	£35,000	£38,000	£47,000	£49,000

Senior Technician (Broker Back-Up and Claims)

Lower 2021	-	£26,000	£30,000	£32,000	£34,000
Average 2021	-	£35,000	£40,000	£48,000	£50,000
Upper 2021	-	£42,000	£50,000	£55,000	£58,000

Manager (Broker Back-Up and Claims)

Lower 2021	-	-	£37,000	£38,500	£45,000
Average 2021	-	-	£49,000	£72,000	£80,000
Upper 2021	-	-	£66,000	£80,000	£95,000

London Retail Broking House Technical Staff (Global Multinational Account Manager)

Research in this section carried out by Christopher Dickman

We have seen few changes to the salaries in these roles over the past 12 months with most remaining unchanged, however, some salaries have reduced across the market as redundancies have negatively affected the salaries of those returning to work and a small number have enjoyed increases.

- Christopher Dickman, Director - Christopher.Dickman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Technical / Account Handler

Lower 2021	£24,500	£26,500	£28,500	£32,000	£36,000
Average 2021	£30,000	£34,000	£34,500	£35,500	£36,000
Upper 2021	£35,000	£38,000	£44,500	£46,000	£47,000

Account Handler / Junior Account Executive

Lower 2021	£27,500	£31,000	£35,500	-	-
Average 2021	£33,500	£40,000	£46,000	-	-
Upper 2021	£39,000	£44,500	£48,000	-	-

Account Executive

Lower 2021	-	£35,500	£38,000	£40,000	£41,000
Average 2021	-	£44,500	£52,000	£55,000	£62,000
Upper 2021	-	£50,000	£65,500	£80,000	£90,000

Account Director

Lower 2021	-	£50,000	£51,000	£52,500	£58,000
Average 2021	-	£58,000	£62,000	£75,000	£85,000
Upper 2021	-	£67,000	£86,000	£100,000	£125,000

Outwards Reinsurance

Research in this section carried out by Tim Southworth

Demand in Q4 2020 for Outwards Recoveries Technicians at salaries up to £50,000 has been strong, focused on individuals with experience on Reinsurance Operations and Recoveries, good IT skills and ability to contribute to improving use of systems and technology. Individuals who meet these profile are in short supply and able to command premium salary packages.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Reinsurance Assistant

Lower 2021	£22,000	£26,000	£26,000	-	-
Average 2021	£28,750	£33,000	£33,000	-	-
Upper 2021	£32,000	£38,000	£40,000	-	-

Reinsurance Technician

Lower 2021	£26,000	£28,000	£33,000	£38,000	£38,000
Average 2021	£34,500	£43,500	£45,000	£46,250	£46,250
Upper 2021	£38,000	£46,000	£50,000	£52,000	£54,000

Senior Reinsurance Technician

Lower 2021	-	-	£43,000	£50,000	£52,000
Average 2021	-	-	£60,000	£63,500	£67,000
Upper 2021	-	-	£70,000	£78,000	£78,000

Reinsurance Manager

Lower 2021	-	-	£55,000	£60,000	£65,000
Average 2021	-	-	£73,500	£82,000	£91,500
Upper 2021	-	-	£94,000	£100,000	£120,000

Reinsurance Purchasing Coordinator / Assistant

Lower 2021	£24,000	£30,000	£48,000	£54,000	£58,000
Average 2021	£33,500	£45,500	£56,750	£67,250	£69,500
Upper 2021	£38,000	£50,000	£70,000	£75,000	£80,000

Reinsurance Purchasing Manager

Lower 2019	-	-	£70,000	£75,000	£80,000
Average 2019	-	-	£80,500	£89,500	£96,500
Upper 2019	-	-	£95,000	£115,000	£130,000



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Operations & Business Support Services



London Market Underwriting Operations / Technical Support Services

Research in this section carried out by Carl Crossfield

London Market companies and Syndicates have continued to form and grow their central underwriting administration/operations and controls functions. These are administrative back office teams providing support to the Underwriting, Claims and Operational teams.

These functions are now well developed, but there is a continuing demand for those with quality control, analytical and audit skills to perform monitoring, checking and reporting roles.

- Carl Crossfield, Associate Director – Carl.Crossfield@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Technician - Underwriting and Claims Support Services					
Lower 2021	£22,000	£28,000	£28,000	£28,000	£28,000
Average 2021	£27,500	£34,000	£36,000	£38,000	£38,000
Upper 2021	£34,000	£38,000	£40,000	£42,000	£42,000
Analyst - Underwriting and Claims Support Services					
Lower 2021	£29,000	£36,000	£38,000	£40,000	-
Average 2021	£33,000	£43,000	£45,000	£47,000	-
Upper 2021	£36,000	£50,000	£52,000	£55,000	-
Team Leader - Underwriting and Claims Support Services					
Lower 2021	-	£36,000	£40,000	£44,000	£45,000
Average 2021	-	£45,000	£48,000	£50,000	£52,000
Upper 2021	-	£55,000	£62,000	£64,000	£70,000
Manager - Underwriting and Claims Support Services					
Lower 2021	-	£42,000	£45,000	£48,000	£52,000
Average 2021	-	£58,000	£62,000	£64,000	£65,500
Upper 2021	-	£72,000	£80,000	£82,000	£90,000
Underwriting Performance Manager					
Lower 2021	-	£42,000	£45,000	£45,000	£45,000
Average 2021	-	£55,000	£56,000	£56,000	£57,000
Upper 2021	-	£70,000	£72,000	£75,000	£78,000
Claims Operations Manager					
Lower 2021	-	£40,000	£48,000	£52,000	£55,000
Average 2021	-	£46,500	£58,500	£67,750	£78,000
Upper 2021	-	£55,000	£72,000	£85,000	£100,000
Head of Operations / Director of Operations					
Lower 2021	-	-	£70,000	£75,000	£80,000
Average 2021	-	-	£85,000	£90,000	£100,000
Upper 2021	-	-	£105,000	£125,000	£150,000

Quality Assurance

Research in this section carried out by Carl Crossfield

In 2020 we have seen a continued focus on data integrity and for individuals to work in Quality Assurance focused roles. However retaining individuals in QA roles is a challenge, so we have seen clients being open to the backgrounds of the individuals. Good candidates with insurance QA experience are often seeking salaries in excess of the level an employer is looking to pay.

- Carl Crossfield, Associate Director – Carl.Crossfield@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
QA Technician					
Lower 2021	£26,000	£28,000	£30,000	£32,000	£32,000
Average 2021	£31,000	£34,000	£36,000	£38,000	£38,000
Upper 2021	£35,000	£42,000	£42,000	£44,000	£44,000
QA Analyst					
Lower 2021	-	£33,000	£34,000	£36,000	£36,000
Average 2021	-	£37,000	£40,000	£42,000	£42,000
Upper 2021	-	£43,000	£48,000	£52,000	£52,000
QA Manager					
Lower 2021	-	£42,000	£44,000	£46,000	£46,000
Average 2021	-	£50,000	£55,000	£56,500	£56,500
Upper 2021	-	£70,000	£75,000	£80,000	£80,000

Management Information

Research in this section carried out by Carl Crossfield

In 2020 we have continued to see a high demand for individuals with strong MI and data skills, with a particular focus on improving the quality and reliability of the data produced. This is required for internal management to meet conduct risk requirements and to meet the broader requirements from the FCA, PRA and Lloyd's. Demand is particularly high for candidates at junior and mid-levels with exceptional IT and communication skills.

- Carl Crossfield, Associate Director – Carl.Crossfield@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Management Information (MI) / Data Technician					
Lower 2021	£28,000	£35,000	£40,000	-	-
Average 2021	£32,000	£40,000	£47,000	-	-
Upper 2021	£38,000	£47,000	£55,000	-	-
Management Information (MI) / Data Analyst					
Lower 2021	£33,000	£40,000	£46,000	£49,000	-
Average 2021	£38,000	£45,000	£53,000	£56,000	-
Upper 2021	£45,000	£56,000	£61,000	£72,000	-
Management Information (MI) / Senior Analyst					
Lower 2021	-	£47,000	£61,000	£66,000	£71,000
Average 2021	-	£57,000	£70,000	£75,000	£91,000
Upper 2021	-	£64,000	£81,000	£86,000	£116,000
Management Information (MI) Manager / Head of Management Information					
Lower 2021	-	-	£68,000	£71,000	£74,000
Average 2021	-	-	£90,000	£100,000	£110,000
Upper 2021	-	-	£101,000	£121,000	£146,000

Conduct Risk

Research in this section carried out by Tim Southworth and Carl Crossfield

A number of Insurers and Lloyd's Syndicates have created a dedicated conduct Risk role or function. However, some Insurers and Lloyd's Syndicates have viewed Conduct Risk as a function that should be carried out within the business, rather than a dedicated function. As a result, the pool of individuals working in dedicated Conduct Risk role is not as high as expected, meaning that those with this experience can command premium salary packages.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

- Carl Crossfield, Associate Director – Carl.Crossfield@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Conduct Risk Analyst

Lower 2021	£24,000	£32,000	£35,000	-	-
Average 2021	£29,500	£40,000	£45,500	-	-
Upper 2021	£36,000	£50,000	£60,000	-	-

Conduct Risk Manager

Lower 2021	-	-	£42,000	£45,000	£50,000
Average 2021	-	-	£56,000	£60,000	£66,000
Upper 2021	-	-	£75,000	£80,000	£88,000

Head of Conduct Risk

Lower 2021	-	-	-	£80,000	£95,000
Average 2021	-	-	-	£114,000	£123,000
Upper 2021	-	-	-	£125,000	£160,000

Delegated Authority Claims / TPA Management

Research in this section carried out by Tim Southworth

Demand for individuals at a more junior level to focus on Delegated Claims, MI and reporting is increasing, but candidates with this experience at salaries below £40,000 remain in short supply.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+

Delegated Authority Claims / TPA Analyst

Lower 2021	£22,000	£25,000	£32,000	£34,000	£34,000
Average 2021	£29,500	£36,500	£40,500	£42,500	£42,500
Upper 2021	£36,000	£44,000	£50,000	£54,000	£54,000

Delegated Authority Claims / TPA Manager

Lower 2021	-	-	£48,000	£52,000	£65,000
Average 2021	-	-	£58,000	£67,500	£76,000
Upper 2021	-	-	£72,000	£88,000	£110,000

Delegated Underwriting / Binder Management

Research in this section carried out Carl Crossfield

The focus of the FCA and Lloyd's remains strong on all aspects of Delegated Authority Management. As a result, demand from Lloyd's Syndicates for individuals working in Delegated Underwriting Authority roles remains high; whether this is individuals who perform a broad DUA role, those more focused on due diligence and on-boarding of cover holders, audit management or Bordereaux/Data.

The demand for individuals with experience working in DUA roles at Lloyd's Syndicates remains very high within £35,000 - £55,000 salary levels.

- Carl Crossfield, Associate Director – Carl.Crossfield@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
DUA Administrator / Assistant					
Lower 2021	£25,000	£29,000	£30,000	-	-
Average 2021	£30,500	£35,000	£37,500	-	-
Upper 2021	£40,000	£42,000	£45,000	-	-
DUA Technician / Analyst					
Lower 2021	£29,000	£32,000	£33,000	£35,000	£37,000
Average 2021	£37,500	£46,500	£47,500	£48,500	£48,500
Upper 2021	£42,000	£50,000	£52,000	£55,000	£55,000
Senior DUA Technician / Analyst					
Lower 2021	-	£42,500	£43,500	£45,000	£45,000
Average 2021	-	£53,500	£64,000	£65,000	£66,000
Upper 2021	-	£65,000	£75,000	£80,000	£88,000
DUA Manager					
Lower 2021	-	£48,000	£50,000	£55,000	£55,000
Average 2021	-	£71,000	£77,000	£85,000	£92,000
Upper 2021	-	£85,000	£92,000	£100,000	£120,000
Delegated Underwriting Audit Coordinator / Analyst					
Lower 2021	£25,000	£32,000	£35,000	£38,000	£42,000
Average 2021	£34,500	£45,000	£50,000	£54,000	£55,500
Upper 2021	£42,000	£54,000	£62,000	£65,000	£70,000
Delegated Underwriting Audit Manager					
Lower 2021	-	£45,000	£55,000	£75,000	£80,000
Average 2021	-	£71,000	£83,000	£92,000	£99,000
Upper 2021	-	£85,000	£105,000	£115,000	£125,000
Head of Delegated Underwriting					
Lower 2021	-	-	-	£90,000	£95,000
Average 2021	-	-	-	£120,000	£130,000
Upper 2021	-	-	-	£145,000	£170,000

Risk, Audit & Compliance



Risk

Research in this section carried out by James Dick

Risk will continue to have a high profile going forward; this is primarily as a result of both the high standards being demanded by internal governance structures together with the requirements being set by external regulators. There is a consistent requirement for talent in this field at all levels, perhaps the opportunity for broader responsibilities now adds to the appeal. Increasingly, an ERM model is being adopted; whilst there is still a heavy emphasis on the capital piece, the remit includes: risk and capital management delivering the ORSA report, risk/appetite profiling, stress testing, emerging risk process and continually checking the risk register. Invariably, this expansive job content requires the need for good knowledge/experience, analytical ability and report drafting skills.

A clear career path exists within Risk, with related jobs offering considerable challenge and responsibility. Equally, the regular demand for the required skillset means that salary levels typically remain in the higher/upper quartile ranges.

- James Dick, Divisional Director - James.Dick@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Risk Assistant					
Lower 2021	£23,750	£35,500	-	-	-
Average 2021	£29,500	£38,500	-	-	-
Upper 2021	£37,500	£48,750	-	-	-
Risk Analyst					
Lower 2021	£35,500	£39,000	£47,000	-	-
Average 2021	£45,000	£49,500	£53,500	-	-
Upper 2021	£50,500	£58,500	£66,000	-	-
Senior Risk Analyst					
Lower 2021	-	£45,000	£48,000	£50,500	£50,250
Average 2021	-	£58,000	£60,000	£66,500	£67,000
Upper 2021	-	£66,000	£77,500	£78,500	£80,000
Risk Manager					
Lower 2021	-	-	£70,000	£71,000	£74,000
Average 2021	-	-	£74,000	£76,000	£80,000
Upper 2021	-	-	£90,000	£95,000	£140,000
Chief Risk Officer					
Lower 2021	-	-	-	£150,000	£160,000
Average 2021	-	-	-	£170,000	£175,000
Upper 2021	-	-	-	£250,000	£260,000

Audit

Research in this section carried out by Mark Brady

With continued regulatory focus both from Lloyd's and external regulators, we've experienced similar demands as that of 2019, although mergers and acquisitions have tempered activity and salary levels.

As before, a premium is still sought by individuals who have a Big 4 background and possess insurance audit exposure, either externally or internally.

- Mark Brady, Manager - Mark.Brady@ipsgroup.co.uk

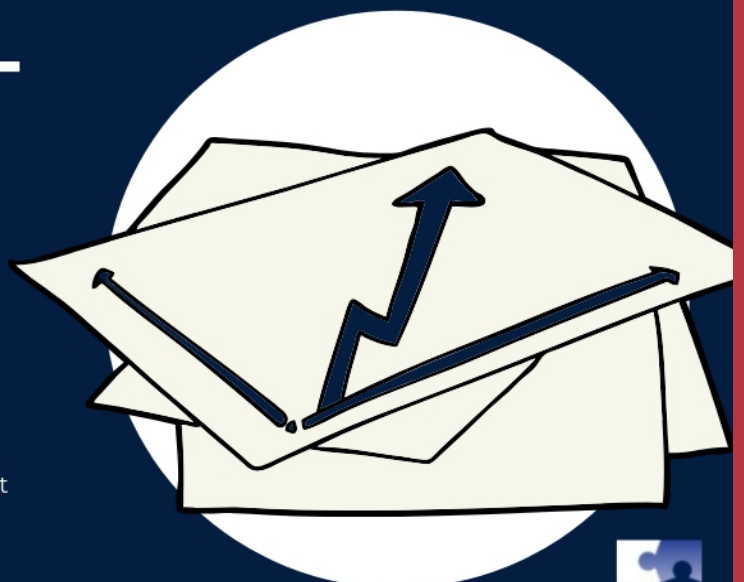
Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Coverholder Auditor					
Lower 2021	£24,250	£28,250	£32,250	£38,500	£39,000
Average 2021	£34,000	£41,000	£48,000	£59,000	£60,000
Upper 2021	£37,000	£49,500	£56,750	£72,000	£77,250
Internal Auditor / Senior Internal Auditor					
Lower 2021	£50,500	£53,500	£60,500	£68,750	£72,750
Average 2021	£62,250	£64,250	£67,000	£73,000	£77,500
Upper 2021	£67,000	£70,000	£72,000	£75,250	£82,500
Internal Audit Manager					
Lower 2021	£65,750	£70,750	£73,750	£77,750	£80,750
Average 2021	£72,750	£80,500	£82,000	£84,500	£87,500
Upper 2021	£77,250	£85,000	£86,000	£90,000	£92,750
Head of Internal Audit					
Lower 2021	-	-	£91,000	£111,000	£116,250
Average 2021	-	-	£112,000	£122,000	£132,000
Upper 2021	-	-	£120,000	£140,000	£175,000

FINANCE RECRUITMENT

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Compliance

Research in this section carried out by Tim Southworth

The requirement for individuals with experience working in Compliance roles at UK based Insurance firms and, in particular, Lloyd's Syndicates remains high. This, coupled with the challenge of retaining junior individuals in Compliance roles has enabled those with 2 to 5 years' experience in Compliance Advisory or Monitoring roles to push for premium salary packages.

- Tim Southworth, Divisional Director - Tim.Southworth@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Compliance Assistant					
Lower 2021	£25,000	£28,000	-	-	-
Average 2021	£31,000	£33,000	-	-	-
Upper 2021	£33,500	£37,000	-	-	-
Compliance Analyst					
Lower 2021	£28,000	£32,000	£34,000	-	-
Average 2021	£35,500	£42,000	£46,000	-	-
Upper 2021	£40,000	£46,000	£60,000	-	-
Senior Compliance Analyst					
Lower 2021	-	£38,000	£42,500	£46,000	£49,000
Average 2021	-	£54,000	£65,000	£71,000	£74,000
Upper 2021	-	£75,000	£80,000	£88,000	£95,000
Compliance Officer / Manager					
Lower 2021	-	-	£55,000	£58,000	£60,000
Average 2021	-	-	£87,500	£92,500	£98,500
Upper 2021	-	-	£105,000	£115,000	£130,000
Head of Compliance					
Lower 2021	-	-	-	£75,000	£95,000
Average 2021	-	-	-	£127,000	£152,000
Upper 2021	-	-	-	£160,000	£200,000

Risk Management / In-House Insurance

Research in this section carried out by James Dick

Roles within Risk Management are now being considered as interesting/rewarding roles, offering a broad range of challenges and responsibilities. The focus can often have a bias towards either Insurance purchase or self-funding arrangements/captives; sometimes there is a mix of the two elements. These commercial organisations who have their own "in house" teams can cover a wide range of industries and services, private and public sector, providing plenty of different opportunities.

The pay scales in different sectors can vary, most obviously between the private sector and public sector/charities. Even within the private sector, depending on the economic situation of the day, the salaries can vary.

Those salaries in the average band (Insurance Executive/Assistant Risk Manager level) have increased at greater rates than those in the more junior levels. This is largely due to supply and demand; supply being short and demand being higher for mid-ranking Risk Management personnel.

- James Dick, Divisional Director - James.Dick@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Insurance Clerk / Technician					
Lower 2021	£22,500	£36,500	£43,000	-	-
Average 2021	£24,000	£38,000	£49,500	-	-
Upper 2021	£33,000	£43,000	£54,000	-	-
Insurance Executive					
Lower 2021	£28,500	£35,500	£40,500	£47,000	£48,000
Average 2021	£33,000	£43,500	£50,000	£51,000	£52,000
Upper 2021	£39,500	£50,000	£62,000	£63,000	£65,000
Assistant Insurance & Risk Manager					
Lower 2021	-	£45,000	£46,000	£49,500	£50,000
Average 2021	-	£49,500	£56,000	£58,000	£60,000
Upper 2021	-	£55,000	£73,000	£80,000	£83,000
Insurance and Risk Manager					
Lower 2021	-	-	£62,000	£65,000	£67,000
Average 2021	-	-	£68,000	£76,000	£75,000
Upper 2021	-	-	£92,000	£115,000	£140,000



Actuarial & Analytics



Actuarial

Research in this section carried out by Gary Ahern and Josh Trainor.

The salaries below are representative on a nationwide scale and take into account wage differentials across Lloyd's/London market, as well as regional retail/personal lines insurers.

Recruitment in the Actuarial and Analytics space was hugely effected by the Global Pandemic in the first few months of original lockdown and clients were very wary of adding resource into their teams. Once we reached the end of the summer 2020, there was an increased demand and the majority of our clients started to hire. As clients began to hire we saw an increased demand for individuals within Pricing and Catastrophe modelling experience, this currently seems to be the area of greatest demand.

Another 'hot' topic which is discussed extensively is the world of Cyber Insurance and we have seen a steady flow of opportunities within this space. We anticipate this is an area that is going to continue to grow over the next year.

In relation to salary demands, we have seen little change from last year, perhaps just on a wage-inflationary scale. The contracting market has been in steady decline since the announcement that IR35, which will now be in place from April 2021.

IPS Actuarial and Analytics handles all types of job opportunities at all levels across Actuarial, CAT/Exposure Management and Data Science across London, Bermuda and Europe.

- Gary Ahern, Consultant - Gary.Ahern@ipsgroup.co.uk

- Josh Trainor, Consultant - Josh.Trainor@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Actuarial Analyst (Depending on level of study support)					
Lower 2021	£26,000	-	-	-	-
Average 2021	£40,000	-	-	-	-
Upper 2021	£60,000	-	-	-	-
Part Qualified Actuary					
Lower 2021	£34,000	£40,000	£60,000	-	-
Average 2021	£45,000	£60,000	£75,000	-	-
Upper 2021	£62,000	£90,000	£110,000	-	-
Nearly Qualified Actuary (2 exams left)					
Lower 2021	-	£51,000	£63,000	-	-
Average 2021	-	£70,000	£81,000	-	-
Upper 2021	-	£95,000	£125,000	-	-
Qualified Actuary					
Lower 2021	-	£55,000	£67,000	£86,000	£92,000
Average 2021	-	£80,000	£99,000	£106,000	£120,000
Upper 2021	-	£130,000	£145,000	£155,000	£175,000

Catastrophe / Exposure Management

Research in this section carried out by Josh Trainor

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
CAT / Exposure Analyst					
Lower 2021	£25,000	£42,000	£60,000	-	-
Average 2021	£35,000	£58,000	£80,000	-	-
Upper 2021	£45,000	£75,000	£100,000	-	-

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
CAT / Exposure Manager					
Lower 2021	-	-	£80,000	£90,000	£105,000
Average 2021	-	-	£100,000	£115,000	£135,000
Upper 2021	-	-	£120,000	£150,000	£170,000

Pricing (Non-Actuarial)

Research in this section carried out by Gary Ahern

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Pricing Analyst / Senior Pricing Analyst / Pricing Manager / Head of Pricing					
Lower 2021	£30,000	£40,000	£51,000	£65,000	£85,000
Average 2021	£42,000	£50,000	£70,000	£80,000	£100,000
Upper 2021	£55,000	£65,000	£100,000	£110,000	£150,000

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Insurance Accounting

Research in this section carried out by Mark Brady

We have seen a continued use of interim solutions within the City Insurance markets, demand skill sets have included regulatory/syndicate reporting as well as corporate reporting and consolidations being a demand area.

With M&A activity increased over the last 12 months, we have experienced an upturn in demand for Due Diligence / Deal advisory skill sets.

- Mark Brady, Manager - Mark.Brady@ipsgroup.co.uk

- Roberto Ollari, Consultant - Roberto.Ollari@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Accounts Assistant / Purchase Ledger / Cashier / Credit Control / Reconciliations					
Lower 2021	£22,270	£24,500	£29,000	£33,250	£39,000
Average 2021	£26,000	£29,000	£35,250	£39,500	£42,750
Upper 2021	£27,250	£30,500	£38,000	£41,250	£45,500
Assistant Accountant / Part Qualified Accountant					
Lower 2021	£22,500	£28,000	£33,000	£41,000	£55,500
Average 2021	£29,000	£31,000	£37,500	£45,500	£62,500
Upper 2021	£32,000	£34,000	£42,000	£51,000	£65,750
Credit Control Manager / Senior Credit Controller					
Lower 2021	£33,750	£37,000	£42,500	£47,500	£53,000
Average 2021	£38,500	£41,500	£49,000	£55,000	£60,000
Upper 2021	£40,000	£45,500	£52,000	£59,500	£65,000
Newly Qualified From Practice					
Lower 2021	£50,500	-	-	-	-
Average 2021	£58,000	-	-	-	-
Upper 2021	£61,750	-	-	-	-
Qualified Accountant - Financial / Management					
Lower 2021	£53,500	£57,500	£60,500	£65,750	£68,750
Average 2021	£57,250	£62,250	£64,000	£70,500	£73,000
Upper 2021	£58,750	£67,000	£69,500	£74,000	£75,250
Syndicate Accountant					
Lower 2021	£53,500	£57,500	£62,500	£68,750	£72,750
Average 2021	£57,500	£62,500	£67,250	£72,250	£77,750
Upper 2021	£61,750	£69,000	£74,250	£80,250	£84,500

Insurance Accounting (Continued)

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Finance Controller					
Lower 2021	£65,750	£68,750	£78,750	£80,750	£82,750
Average 2021	£70,250	£72,500	£82,500	£87,250	£91,000
Upper 2021	£72,000	£77,250	£84,500	£92,750	£97,750
Head of Finance					
Lower 2021	£70,750	£78,750	£80,750	£82,750	£91,000
Average 2021	£76,500	£82,500	£87,750	£93,000	£105,000
Upper 2021	£82,500	£92,750	£97,750	£100,000	£113,250
Finance Director					
Lower 2021	£91,000	£116,250	£126,250	£136,250	£141,500
Average 2021	£105,000	£124,000	£134,000	£144,000	£155,000
Upper 2021	£113,250	£128,750	£144,250	£149,250	£164,750
Chief Financial Officer / Group Finance Director					
Lower 2021	£131,250	£171,500	£192,000	£217,250	£222,250
Average 2021	£154,000	£184,000	£206,000	£236,000	£246,000
Upper 2021	£164,750	£190,500	£216,250	£242,000	£267,750
FP&A / Analyst					
Lower 2021	£35,250	£42,500	£54,500	£60,500	£67,800
Average 2021	£42,000	£51,500	£59,000	£67,000	£73,000
Upper 2021	£46,250	£58,000	£60,750	£70,000	£76,000
FP&A Manager					
Lower 2021	£60,500	£65,750	£72,750	£78,750	£85,750
Average 2021	£67,250	£70,000	£78,000	£82,500	£92,750
Upper 2021	£70,000	£74,000	£85,000	£86,000	£100,000
Head of FP&A					
Lower 2021	£78,750	£85,750	£106,000	£126,250	£131,250
Average 2021	£83,000	£93,000	£113,000	£134,000	£144,000
Upper 2021	£84,500	£103,000	£123,500	£139,000	£154,500
Systems Accountant					
Lower 2019	£50,500	£55,500	£56,500	£60,500	£62,500
Average 2019	£56,000	£59,000	£61,000	£64,250	£72,250
Upper 2019	£59,750	£64,000	£66,000	£69,000	£77,250

Business IT & Change

Research in this section carried out by Grace Whitwell and Josh Trainor.

Across the insurance industry, IT & Change functions have again seen salaries remain at a constant, with a slight increase in some specialist areas. The trend in the market has been focused mainly on projects and implementation, with Business Change being a large requirement and subject matter for many clients.

The regulatory landscape has once again altered within the market, especially with the deadline of IR35 pending. This has shifted the balance of contractors, creating a greater need for FTC and Perm from a client and candidate perspective.

With these factors in mind, the IT, Change & Transformation space will see a need to fulfil halted projects and business changes within the next 12 months.

- Grace Whitwell, Consultant - Grace.Whitwell@ipsgroup.co.uk

- Josh Trainor, Consultant - Josh.Trainor@ipsgroup.co.uk

Salary level banding	Permanent salary by years' experience			Contractor day rate by years' experience	
	1-3	4-6	6+	1-4	4+
Project Support / PMO					
Lower 2021	£30,500	£34,000	£41,000	£290	£395
Average 2021	£36,000	£42,000	£52,000	£400	£420
Upper 2021	£41,000	£49,000	£71,000	£415	£500
Business Analyst (IT / Change / BPR)					
Lower 2021	£36,000	£44,000	£53,000	£400	£450
Average 2021	£45,000	£58,000	£66,000	£450	£550
Upper 2021	£50,000	£67,500	£85,000	£550	£750
Project / Programme Manager (IT & Change)					
Lower 2021	£45,000	£53,000	£65,000	£570	£670
Average 2021	£50,000	£68,000	£87,000	£600	£800
Upper 2021	£57,000	£83,000	£115,000	£750	£1100
Technical Solutions / Architect					
Lower 2021	£69,000	£73,000	£80,000	£570	£680
Average 2021	£76,000	£80,000	£92,000	£680	£750
Upper 2021	£80,000	£90,000	£115,000	£720	£950
CIO / IT Director / Head of IT					
Lower 2021	-	£85,000	£96,000	-	£1,050
Average 2021	-	£110,000	£145,000	-	£1,400
Upper 2021	-	£140,000	£180,000	-	£1,900
Change Programme Manager / Director					
Lower 2021	£82,000	£100,000	£100,000	-	£1,080
Average 2021	£92,000	£110,000	£135,000	-	£1,350
Upper 2021	£129,500	£170,000	£180,000	-	£1,795

Service Delivery & Infrastructure

Research in this section carried out by Grace Whitwell.

Salary level banding	Permanent salary by years' experience			Contractor day rate by years' experience	
	1-3	4-6	6+	1-4	4+
Desktop (1st / 2nd Line Support)					
Lower 2021	£24,000	£27,000	£30,000	£230	£270
Average 2021	£27,000	£32,000	£35,000	£280	£350
Upper 2021	£32,000	£36,500	£42,000	£340	£530
Server / Network / Security / Administrators (3rd Line)					
Lower 2021	£30,000	£35,000	£42,000	£380	£485
Average 2021	£40,000	£47,000	£52,000	£460	£555
Upper 2021	£45,000	£52,000	£63,000	£540	£650
Infrastructure Architect					
Lower 2021	£62,000	£70,000	£82,000	£510	£665
Average 2021	£68,000	£78,000	£88,000	£570	£730
Upper 2021	£76,000	£88,000	£97,000	£650	£810
Infrastructure & Operations Manager					
Lower 2021	£40,000	£50,000	£60,000	£460	£510
Average 2021	£44,000	£55,000	£65,500	£495	£625
Upper 2021	£51,000	£65,000	£80,000	£570	£865
Service Desk Manager (ITIL)					
Lower 2021	£40,000	£52,000	£61,000	£410	£490
Average 2021	£45,000	£57,000	£70,000	£465	£555
Upper 2021	£50,000	£59,000	£82,000	£540	£620
Change / Config / Problem or Incident Managers (ITIL)					
Lower 2021	£40,000	£58,000	£68,000	£435	£510
Average 2021	£50,000	£62,000	£75,000	£485	£570
Upper 2021	£56,000	£65,000	£80,000	£530	£650
Service Delivery Manager (ITIL)					
Lower 2021	£41,000	£55,000	£65,000	£460	£510
Average 2021	£45,000	£61,000	£72,000	£495	£625
Upper 2021	£52,000	£72,000	£77,000	£565	£865
IT Trainer					
Lower 2021	£32,500	£36,500	£42,000	£380	£510
Average 2021	£35,000	£38,500	£45,500	£435	£600
Upper 2021	£39,000	£41,500	£50,000	£535	£675
Technical Services Manager (Infrastructure & Services Management)					
Lower 2021	£51,000	£61,000	£82,000	-	£660
Average 2021	£62,500	£83,000	£104,000	-	£780
Upper 2021	£75,500	£97,000	£130,000	-	£920

Applications & Datawarehouse

Research in this section carried out by Grace Whitwell

Salary level banding	Permanent salary by years' experience			Contractor day rate by years' experience	
	1-3	4-6	6+	1-4	4+
Application Support Analyst					
Lower 2021	£27,000	£35,000	£42,000	£360	£430
Average 2021	£35,000	£42,000	£51,000	£385	£500
Upper 2021	£41,000	£47,000	£63,000	£475	£600
Analyst Programmer / Developer					
Lower 2021	£30,000	£45,000	£55,000	£400	£450
Average 2021	£45,000	£55,000	£65,000	£450	£550
Upper 2021	£50,000	£65,000	£82,000	£490	£600
Test Manager					
Lower 2021	-	£50,000	£55,000	£350	£400
Average 2021	-	£55,000	£60,000	£450	£500
Upper 2021	-	£60,000	£67,000	£550	£600
Test Analyst					
Lower 2021	£25,000	£33,000	£38,000	£250	£350
Average 2021	£30,000	£37,000	£46,000	£320	£385
Upper 2021	£34,500	£43,000	£55,000	£400	£450
Datawarehouse / ETL Developer					
Lower 2021	£35,000	£46,000	£62,000	£380	£480
Average 2021	£49,000	£56,000	£71,000	£400	£520
Upper 2021	£55,000	£66,000	£83,000	£500	£675
Datawarehouse / BI Analyst					
Lower 2021	£42,000	£47,000	£54,000	£490	£545
Average 2021	£52,000	£57,000	£70,000	£650	£670
Upper 2021	£57,000	£63,000	£78,500	£660	£740



Secretarial, HR, Marketing & Trainees



The salaries outlined below are for roles based in London. Salaries for these positions based regionally will vary depending on the location and the size of the business.

- Caroline Roberts, Manager - Caroline.Roberts@ipsgroup.co.uk

Secretarial

Research in this section carried out by Caroline Roberts

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Receptionist					
Lower 2021	£21,000	£24,000	£26,000	£26,500	£27,500
Average 2021	£23,000	£26,000	£28,000	£31,000	£31,500
Upper 2021	£26,500	£29,000	£31,000	£32,500	£33,000
Secretary					
Lower 2021	£21,500	£26,000	£29,000	£29,000	£29,000
Average 2021	£26,000	£27,500	£31,000	£32,000	£32,000
Upper 2021	£28,500	£32,500	£34,500	£39,000	£39,000
PA / Secretary to Director / Manager					
Lower 2021	-	£28,000	£32,000	£34,000	£34,000
Average 2021	-	£34,500	£37,500	£39,500	£41,500
Upper 2021	-	£37,500	£39,000	£44,000	£45,000
Executive Assistant / Board Level PA					
Lower 2021	-	£35,000	£37,000	£40,000	£41,000
Average 2021	-	£42,000	£45,000	£47,000	£47,500
Upper 2021	-	£47,000	£49,000	£51,000	£56,000

HR

Research in this section carried out by Caroline Roberts

Role	Lower 2021	Average 2021	Upper 2021
HR Assistant / Administrator	£24,500	£29,000	£32,500
HR Officer / Advisor	£33,000	£40,000	£51,000
HR Business Partner	£52,000	£70,000	£84,000
HR Manager	£56,000	£95,000	£122,000
HR Director / Head of HR	£81,500	£138,000	£193,000

Marketing

Research in this section carried out by James Dick

Marketing salaries continue to vary wildly depending on the size of the business, the structure of the marketing department and the individual responsibilities of each position.

We are continuing to see an increase in roles that sit outside of the traditional marketing department, in areas such as R&D, distribution and innovation.

- James Dick, Divisional Director - James.Dick@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Marketing Assistant					
Lower 2021	£22,000	£35,000	-	-	-
Average 2021	£25,750	£37,000	-	-	-
Upper 2021	£30,000	£42,000	-	-	-
Marketing Executive					
Lower 2021	-	£35,000	£37,000	£40,000	£42,000
Average 2021	-	£45,000	£51,000	£54,000	£56,000
Upper 2021	-	£59,000	£64,000	£72,000	£79,000
Marketing Manager					
Lower 2021	-	-	£52,000	£53,000	£54,000
Average 2021	-	-	£60,000	£68,000	£72,000
Upper 2021	-	-	£78,000	£95,000	£115,000

London Market Graduate & Trainee

Research in this section carried out by Stacey Roast

	Lower 2021	Average 2021	Upper 2021
GCSE's	£17,000	£20,000	£21,000
A-Level	£18,000	£20,000	£22,000
Graduate	£22,000	£25,000	£29,000

Temporary & Contract



Demand for temporary and contract roles reduced substantially during lockdown, as companies took stock of their current workforce. Towards the later part of the year demand has increased again as confidence has improved. We don't expect to see any major changes in temporary rates, other than where there is a shortage of suitable candidates such as Delegated Underwriting & Operations, where we have seen salaries increase in line with their permanent counterparts.

Technical Insurance Roles

Research in this section carried out by Carl Crossfield and Caroline Roberts

Role	Salary (per hour)
Underwriting Assistant	From £12.50
Commercial Underwriter	From £24.50
Motor Claims Negotiator	From £14.50
Outwards Reinsurance Technician	From £24.75
Operations Technician	From £17.50
Broker Back-Up Technician	From £19.50
UK Account Handler	From £16.00
Risk Manager	From £38.00
In-House Insurance Administrator	From £15.00
Claims Technician / Handler	From £15.00
Claims Adjuster	From £27.00
Reinsurance Claims	From £35.50
Loss Adjuster	From £18.50
Delegated / Binding Authority Administrator	From £16.50
Delegated / Binding Authority Analyst	From £25.00
Delegated / Binding Authority Manager	From £40.00
Analyst	From £19.50
Catastrophe Modelling Assistant	From £14.50
Catastrophe Modelling	From £27.50

Secretarial / Administrator Roles

Research in this section carried out by Caroline Roberts

Role	Salary (per hour)
General Administrator	From £10.50
Receptionist	From £12.00
Junior Secretary	From £14.50
Senior Secretary	From £20.00
Senior Secretary / PA	From £23.50
Executive Assistant	From £26.00

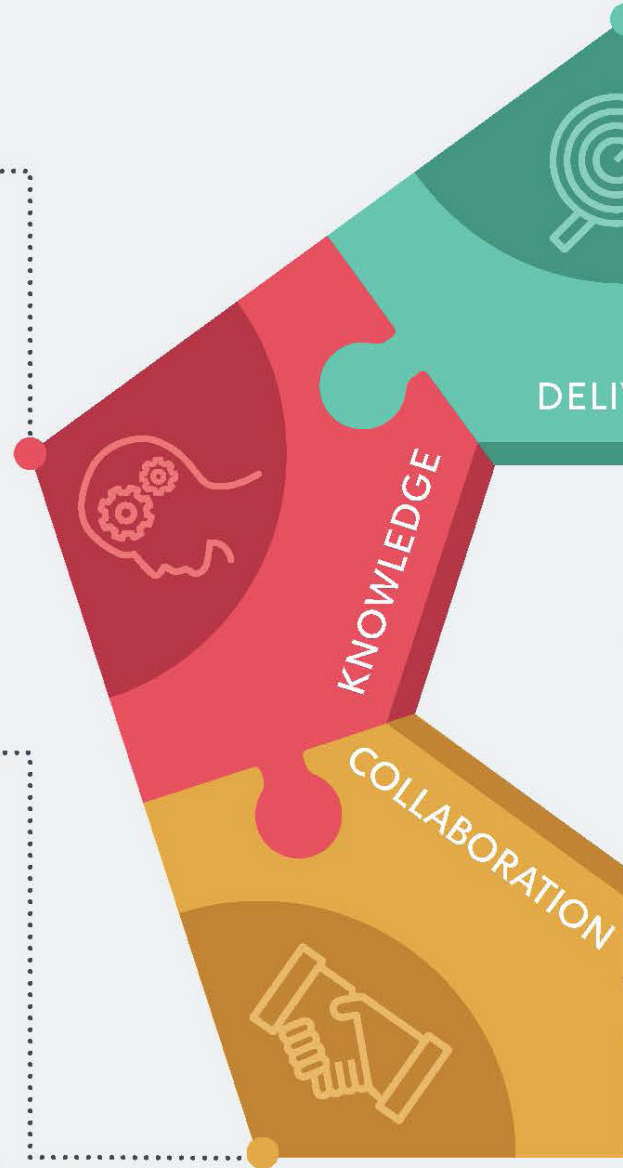
IPS Group

KNOWLEDGE

IPS are experts in recruitment and we understand the markets we recruit for

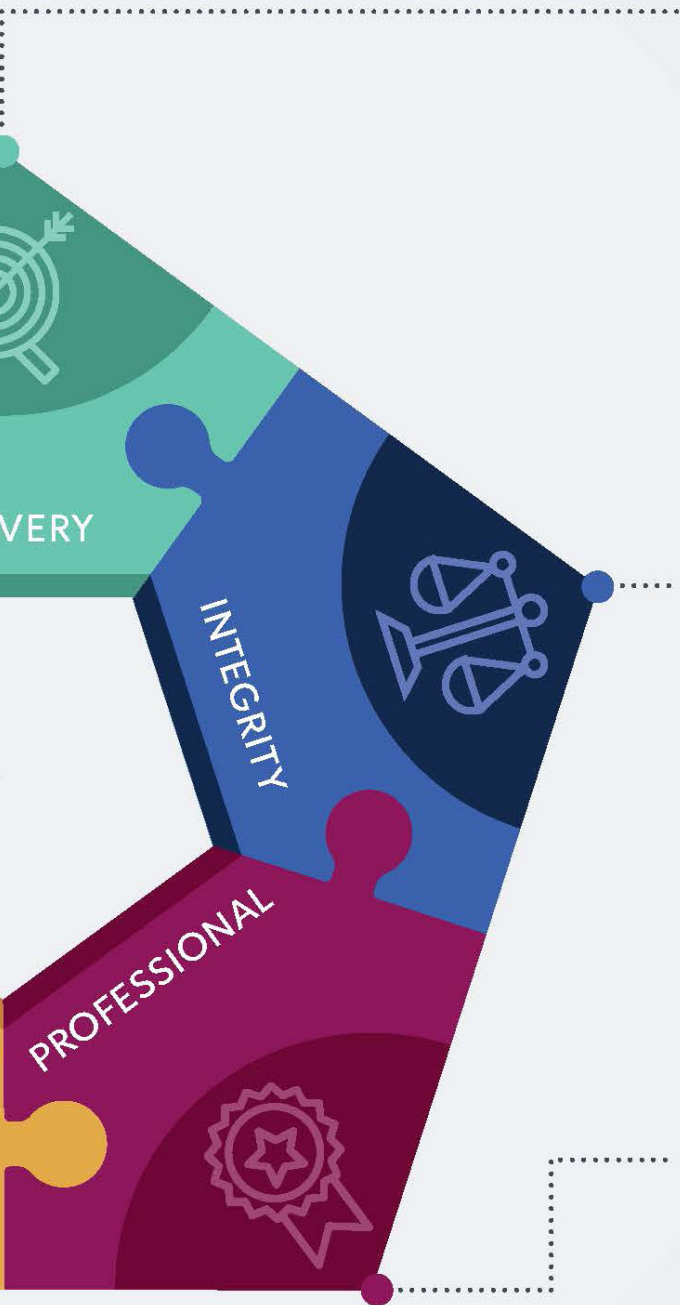
COLLABORATION

IPS work in partnership with our clients and colleagues, we do this in a thorough consultative manner



Uniting people and knowledge

Core Values



DELIVERY

At IPS we deliver on our promises and find quality solutions for our clients

INTEGRITY

IPS are honest and upfront, we don't look for quick wins, we do the right thing

PROFESSIONAL

IPS offer a professional service to clients and candidates

Committed to deliver quality solutions



Regional Markets



Regional Underwriting - Commercial Underwriters

Research in this section carried out by Richard Coleman & Mark Fancourt

We have seen a similar trend to previous years in 2020, with the focus being on the more senior end of the market within Insurers. With much smaller underwriting teams regionally, the focus is very much on the businesses hiring candidates with very strong underwriting skills within Insurers. An area that remains at a premium is Development Underwriters with many Insurers paying in the upper levels for experienced DU's especially those with strong existing relationships. Salary bandings are being adjusted upwards to reflect the need to hire candidates with the right experience.

Salaries in the £20,000 to £35,000 range are seeing more average increases in pay with numerous vacancies and fewer candidates. There is also a strong rise of regional based MGA's and MGU's where salaries are generally slightly lower than established Insurers dependant on their presence in the market.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

- Mark Fancourt, Senior Consultant - Mark.Fancourt@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Underwriting Assistant					
Lower 2021	£18,000	£19,000	£20,000	£22,000	£23,000
Average 2021	£19,000	£22,000	£23,000	£24,000	£25,000
Upper 2021	£20,000	£23,000	£24,000	£25,000	£26,000
Assistant Underwriter					
Lower 2021	£20,000	£22,000	£23,000	£26,000	£30,000
Average 2021	£22,000	£25,000	£28,000	£30,000	£33,000
Upper 2021	£24,000	£26,000	£28,000	£30,000	£35,000
Servicing Underwriter					
Lower 2021	-	£22,000	£28,000	£33,000	£35,000
Average 2021	-	£25,000	£31,000	£35,000	£38,000
Upper 2021	-	£28,000	£34,000	£37,000	£39,000
Senior Underwriter					
Lower 2021	-	-	£36,000	£38,000	£42,000
Average 2021	-	-	£39,000	£42,000	£46,000
Upper 2021	-	-	£44,000	£50,000	£52,000
Development Underwriter					
Lower 2021	-	£40,000	£45,000	£50,000	£55,000
Average 2021	-	£45,000	£50,000	£55,000	£60,000
Upper 2021	-	£50,000	£55,000	£60,000	£70,000
Underwriting Manager / Branch Manager					
Lower 2021	-	-	-	£65,000	£70,000
Average 2021	-	-	-	£67,000	£75,000
Upper 2021	-	-	-	£75,000	£90,000

Regional Underwriting - Commercial Sales and Business Development

Research in this section carried out by Richard Coleman and Mark Fancourt

Commercial Sales and Business Development vacancies were lower in the early part of 2020, however we have seen a steady increase in roles through the rest of the year. The salary bands for Business Development Managers have remained the same for a number of years at between £35,000 and £55,000. However due to the current market more companies are having to push towards the top end of this bracket for the in demand candidates, which we foresee continuing into 2021.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk - Mark Fancourt, Senior Consultant - Mark.Fancourt@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Business Development Executive					
Lower 2021	£30,000	£31,000	£33,000	£35,000	£40,000
Average 2021	£31,000	£33,000	£36,000	£38,000	£45,000
Upper 2021	£34,000	£36,000	£38,000	£40,000	£50,000
Business Development Manager					
Lower 2021	-	-	£35,000	£40,000	£48,000
Average 2021	-	-	£40,000	£45,000	£55,000
Upper 2021	-	-	£42,500	£55,000	£60,000
Client Relationship Manager					
Lower 2021	-	-	£30,000	£35,000	£42,000
Average 2021	-	-	£35,000	£38,000	£50,000
Upper 2021	-	-	£40,000	£42,000	£55,000
Strategic Distribution Manager / Head of Business Development					
Lower 2021	-	-	-	£60,000	£70,000
Average 2021	-	-	-	£70,000	£80,000
Upper 2021	-	-	-	£77,000	£90,000

Regional Underwriting - Personal Lines / High Net Worth

Research in this section carried out by Richard Coleman

In 2020, We have seen an increase in demand for experienced HNW candidates throughout 2020 with that experience being at a premium. The Personal Lines Market has stagnated slightly due to the direct impact of Covid and lockdown directly impacting personal individuals. This has also seen some redundancies being made regionally.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Underwriter					
Lower 2021	£18,000	£20,000	£23,000	£24,000	£25,000
Average 2021	£20,000	£22,000	£25,000	£27,500	£30,000
Upper 2021	£23,000	£25,000	£28,000	£29,000	£35,000
Senior Underwriter					
Lower 2021	-	-	£26,000	£28,000	£30,000
Average 2021	-	-	£28,000	£32,000	£35,000
Upper 2021	-	-	£30,000	£34,000	£36,000
Underwriting Manager					
Lower 2021	-	-	£42,000	£44,000	£48,000
Average 2021	-	-	£45,000	£50,000	£55,000
Upper 2021	-	-	£48,000	£55,000	£60,000

Regional Claims - Insurer / TPA Claims Handler

Research in this section carried out by Richard Coleman

The personal lines claims market continues to dominate the regional market with active recruitment drives continuing across motor and household with a number of large regional Contact Centres UK wide. Salary levels remain similar within the personal lines claims market with a majority of companies offering training to develop new Claims Handlers without existing insurance experience. Commercial claims roles continue to offer higher paid wages based on technical experience, however vacancy levels are lower in that area. Salaries remain at similar levels across claims with covid impacting the claims market significantly meaning only marginal increases.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Household Claims Handler					
Lower 2021	£18,000	£20,500	£22,500	£25,000	£28,500
Average 2021	£19,500	£21,500	£24,500	£28,500	£29,500
Upper 2021	£21,000	£23,000	£25,500	£30,000	£32,000
Commercial Property Claims Handler					
Lower 2021	£20,000	£22,000	£24,500	£28,000	£33,000
Average 2021	£21,000	£23,000	£26,000	£30,500	£35,000
Upper 2021	£23,000	£25,000	£28,000	£33,000	£37,000
FNOL / AD Motor Claims Handler					
Lower 2021	£18,000	£20,000	£24,000	-	-
Average 2021	£19,000	£21,000	£25,750	-	-
Upper 2021	£20,500	£23,000	£27,000	-	-
Motor Claims Handler					
Lower 2021	£18,000	£21,500	£24,000	£24,500	£26,000
Average 2021	£19,000	£22,000	£25,000	£25,500	£27,000
Upper 2021	£21,000	£23,000	£26,000	£26,000	£28,000
Motor Personal Injury Claims Handler					
Lower 2021	£19,000	£22,000	£28,000	£32,000	£35,000
Average 2021	£20,000	£24,500	£30,000	£34,500	£37,500
Upper 2021	£21,000	£26,000	£32,000	£37,000	£40,000
Employers & Public Liability Claims Handler					
Lower 2021	£21,000	£23,000	£27,000	£32,000	£40,000
Average 2021	£22,250	£24,000	£28,500	£36,000	£46,000
Upper 2021	£23,000	£27,000	£30,000	£38,000	£48,000

Regional Claims - Insurer / TPA Claims Handler (Continued)

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Claims Team Leader					
Lower 2021	-	£27,000	£31,000	£34,000	£34,000
Average 2021	-	£28,000	£34,500	£36,000	£38,500
Upper 2021	-	£29,000	£37,000	£40,000	£41,000
Claims Manager					
Lower 2021	-	£41,000	£51,000	£54,000	£57,000
Average 2021	-	£46,000	£56,000	£67,000	£77,000
Upper 2021	-	£51,000	£61,000	£77,000	£92,000
Head of Claims					
Lower 2021	-	£51,000	£57,000	£62,000	£77,000
Average 2021	-	£58,000	£62,000	£70,000	£84,000
Upper 2021	-	£61,000	£67,000	£80,000	£92,000

Regional Claims - Credit Hire

Research in this section carried out by Richard Coleman

2020 has been a year of consolidation within the credit hire market with many companies closely monitoring costs and focusing on retaining staff. Average Salary increases have been seen in this area and with expected slower demand, we do not project salaries to change dramatically in 2020.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Credit Hire Claims Handler					
Lower 2021	£20,000	£21,000	£23,000	£25,000	£27,000
Average 2021	£20,000	£21,000	£24,500	£27,000	£28,500
Upper 2021	£21,000	£24,000	£27,000	£30,000	£34,000
Credit Hire Claims Manager					
Lower 2021	-	£26,000	£30,000	£32,000	£36,000
Average 2021	-	£28,000	£32,500	£34,500	£38,000
Upper 2021	-	£30,000	£34,000	£38,000	£42,000

Regional Claims - Broking

Research in this section carried out by Richard Coleman

For a few years now, activity levels within the broker segment have remained consistent. Regional Broking Claims teams remain a small part of overall broking operations which often results in increased salary demands of new employees with their experience being at a premium. Many Brokers choose to prioritise claims experience within a broking environment when hiring new Claims Handlers. Brokers continue to project a positive outlook and recruitment activity remains at good levels. Salaries are expected to rise at an average market rate.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Personal Lines Claims Handler					
Lower 2021	£19,000	£21,000	£25,000	£27,000	£28,000
Average 2021	£20,500	£22,000	£26,000	£28,000	£28,500
Upper 2021	£21,000	£23,000	£27,000	£29,000	£29,500
Commercial Claims Handler					
Lower 2021	£21,000	£24,000	£28,000	£30,000	£31,000
Average 2021	£23,000	£26,000	£30,000	£32,000	£33,000
Upper 2021	£26,000	£29,000	£33,000	£35,000	£37,000
Claims Manager					
Lower 2021	-	£29,000	£30,000	£33,000	£38,000
Average 2021	-	£30,000	£34,000	£37,000	£42,000
Upper 2021	-	£33,000	£36,000	£40,000	£47,000

Regional Broking - Personal Lines

Research in this section carried out by Richard Coleman

The continued positive outlook within the broker market means that we are still seeing new hires into expanding teams in addition to some organisations moving work out of their London office to a regional set up. In 2020, we will see if the lack of experienced candidates will have an impact on the salary levels brokers need to pay to attract the right candidates.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Account Handler					
Lower 2021	£18,000	£20,000	£22,000	£26,000	-
Average 2021	£20,000	£22,500	£24,500	£28,000	-
Upper 2021	£21,000	£25,000	£28,000	£30,000	-
Senior Account Handler					
Lower 2021	-	-	£26,000	£28,000	£30,000
Average 2021	-	-	£27,000	£32,000	£35,000
Upper 2021	-	-	£28,000	£35,000	£40,000
Branch Manager					
Lower 2021	-	-	£28,000	£30,000	£32,000
Average 2021	-	-	£36,000	£35,500	£36,750
Upper 2021	-	-	£34,000	£38,000	£40,000

Regional Broking - Commercial

Research in this section carried out by Mark Fancourt

The regional broking market, like all industries has been through a tough and testing time in the last 12 months. We've noticed a real change in the hiring practices at brokers who have chosen to play it safe and hire candidates with existing experience. Because of this change, we have seen a lack of junior vacancies compared to recent years and more demand for those who have the relevant expertise in specific areas. Hopefully, this will level out as we all adapt to the new way of working.

Business Developers, Servicing Executives and relationship management specialists are in even more high demand as brokers fight against their competitors for the top talent to win new business and ensure they keep hold of their current clients.

We are seeing a large amount of acquisitions in the regional broking market with a number of small independents being taken over by well backed broking groups, this has caused some movement and unfortunately redundancies, flooding the market with candidates looking for a new role.

Overall, and because of the testing times we all currently live in; we have not noticed a huge change in salaries across the board with businesses tightening their belts and typically only hiring when required.

- Mark Fancourt, Senior Consultant - Mark.Fancourt@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	0-1	2-3	4-6	7-10	11+
Account Handler					
Lower 2021	£16,000	£20,000	£23,000	£25,000	£26,500
Average 2021	£19,000	£23,000	£26,500	£26,500	£30,500
Upper 2021	£22,000	£26,000	£30,000	£32,000	£35,000
Senior Account Handler					
Lower 2021	-	£24,000	£28,000	£28,000	£34,000
Average 2021	-	£27,000	£31,500	£33,000	£38,000
Upper 2021	-	£30,000	£35,000	£38,000	£42,000
Servicing Account Executive					
Lower 2021	-	-	£28,000	£35,000	£40,000
Average 2021	-	-	£32,000	£40,500	£47,500
Upper 2021	-	-	£36,000	£46,000	£55,000
New Business Account Executive					
Lower 2021	£20,000	£26,000	£35,000	£40,000	£45,000
Average 2021	£22,000	£30,500	£40,000	£45,000	£55,000
Upper 2021	£24,000	£35,000	£45,000	£50,000	£65,000
Branch Director					
Lower 2021	-	-	-	£45,000	£65,000
Average 2021	-	-	-	£57,500	£95,000
Upper 2021	-	-	-	£70,000	£125,000

Loss Adjusting



External Loss Adjusting

Research in this section carried out by Richard Coleman

The number of hires in the UK loss adjusting market has increased significantly following the acquisitions and mergers of a number of large players in the market. Experienced Adjusters are in demand throughout the UK especially in the major loss area where a number of experienced Adjusters are approaching retirement. Companies will pay a premium for qualified Major Loss Adjusters. Certain companies are also future planning with emerging talent being developed on major loss programmes. Salaries remain similar however Chartered status and experience is at a premium at the senior end of the market. Following on from the Covid BI claims short term contracts are also readily available. Overseas positions remain attractive to qualified and technical adjusters, where tempting salary packages are available.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Loss Adjuster					
Lower 2021	£30,000	£35,000	£40,000	£45,000	£50,000
Average 2021	£33,000	£36,000	£38,500	£40,000	£42,500
Upper 2021	£35,000	£38,000	£45,000	£50,000	£55,000
Major & Complex Loss Adjuster					
Lower 2021	-	£50,000	£55,000	£60,000	£70,000
Average 2021	-	£55,000	£60,000	£65,000	£75,000
Upper 2021	-	£60,500	£70,000	£75,000	£80,000
Loss Adjusting Manager					
Lower 2021	-	-	£80,000	£85,000	£90,000
Average 2021	-	-	£85,000	£90,000	£100,000
Upper 2021	-	-	£90,000	£100,000	£120,000

Risk Surveying

Research in this section carried out by Richard Coleman

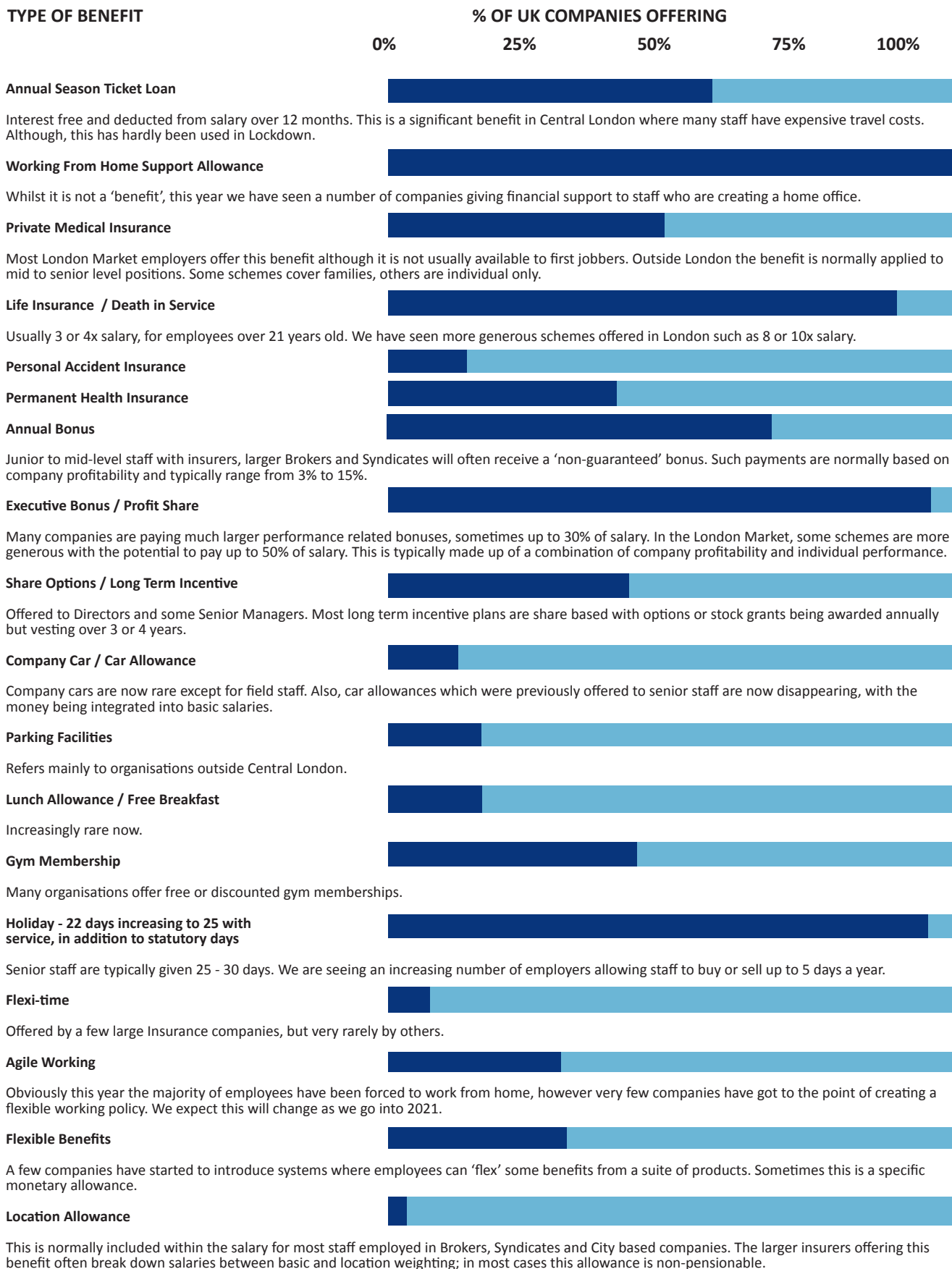
Demand for Risk Surveyors has been slow throughout 2020 with limited opportunities and many companies retaining experienced staff. Companies continue to internally train and develop Surveyors to fill the skills gap. This has led to upward pressure on salaries for experienced Surveyors.

- Richard Coleman, Manager - Richard.Coleman@ipsgroup.co.uk

Salary level banding	Number of years' experience in Insurance				
	1-3	4-6	7-10	11-15	16+
Surveyor / Senior Surveyor					
Lower 2021	£30,000	£35,000	£43,000	£50,000	£55,000
Average 2021	£32,500	£40,000	£45,000	£52,500	£55,000
Upper 2021	£35,000	£45,000	£48,000	£55,000	£60,000

Analysis of Benefits

Research in this section carried out by Dana Hill and Tim Southworth





IPS SEARCH

IPS Group provides clients a 'one stop' recruitment solution. IPS Search delivers tailored recruitment services utilising a research-led ethos that offers enhancements to our contingent recruitment activity.

SERVICES:

- Executive Search
- Competitor Research & Analysis
- Succession Planning
- Bespoke Hiring Projects
- Emerging Talent Mapping
- Non-Executive Director Hiring

COMPLETED PROJECTS INCLUDE:

AMERICAS & BERMUDA

- Chief Financial Officer, P&C Insurance Carrier
- President & COO, Specialty Casualty Insurance Carrier
- Chief Information Officer, P&C Insurance Officer
- Chief Pricing Actuary, Combined Insurer

EMEA

- Active Underwriter, Lloyd's Syndicate
- General Manager, Reinsurance Company
- Chief Underwriting Officer, Global Insurer
- Managing Director, EMEA, Major Rating Agency

ASIA PACIFIC

- Head of China, Global Reinsurer
- Head of Marine Asia, Lloyd's Syndicate
- Head of Trade Credit & Political Risk, Global Insurer Broker
- Country Manager, Global Insurance Company

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