

SALARY GUIDE

Insurance



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2020

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Market Trends

The uncertainty of Brexit has created a candidate-driven market across the insurance industry, enabling candidates to negotiate higher salaries, more covetable titles and better benefits. Companies are working hard to secure the market's top talent to ensure stability throughout the next 18 months. PCF and CF are again deciding factors for candidates; however, flexibility, salary and title remain key drivers influencing a candidate's decision to leave a role.

Claims

Claims specialists have been growing in demand throughout 2019 and we expect this to continue in 2020. Clients across the insurance industry are particularly interested in claims specialists with personal injury experience, meaning that professionals in this speciality can command attractive salaries.

Accountancy and Finance-Insurance

The insurance sector has experienced an increased requirement for accountancy professionals throughout 2019, particularly from the newly-qualified accountant level and upwards. The market remains competitive, with clients pursuing a more specialised talent pool for qualified accountants in the areas of solvency II, FP&A and internal audit.

Salary expectations rose in 2019, a trend that we anticipate will continue in 2020 as the market remains candidate-driven. It is almost a guarantee that a candidate who is actively interviewing will be in two to three processes with different companies at the one time. The deciding factor for professionals has become the benefits on offer, including working from home or flexibility options. Companies that can't enable their people to achieve a better work-life balance, will struggle to attract and retain the market's most sought-after professionals.

Risk & Compliance

With the continued uncertainty of Brexit, 2019 experienced a rise in risk and compliance openings as the insurance industry looked to get Brexit-ready. This surge in opportunities has created a subsequent increase in salaries.

Brokerage

The competition between traditional insurance brokers and their online equivalents continues to intensify. The demand for commercial lines executives has grown and will continue to be relevant in 2020.

Financial advisors and planners are also in high demand, with more brokers introducing educational support and training for those looking to pursue this path. The broker market is also becoming very competitive salary-wise, with companies paying attractively to entice and retain top talent.



ROI €k P/A

Personal Lines	Low	High
Life Underwriter (5+ years)	40	85
Operations Manager	60	85
Client Services Executive	40	60
Client Services Administrator	25	35
Pensions Administrator (1-3 years)	25	40
Senior Pensions Administrator (5+ years)	38	55
Pensions Consultant	40	80
Claims Team Manager	45	75
Claims Handler/Assessor (1-4 years)	30	50
Claims Handler (5+ years)	45	55
Financial Advisor (1-3 years)	30	50
Financial Advisor (3+ years)	40	85
Sales Manager	65	90
Area Manager	75	110
Mobile Mortgage Broker*	35	80
Wealth Manager	45	90
Life Insurance Administrator	25	38
Contact Centre	25	30

*Roles have a commission element in addition to basic salary

Risk	Low	High
Chief Risk Officer	120	250
Head of Risk	100	175
Senior Risk Manager	90	120
Risk Manager	70	95
Risk Specialist	43	65
Risk Officer/ Analyst	30	45
Risk Associate	25	35
Operational Risk Manager	65	85
Operational Risk Analyst	30	55
Quantitative Risk Manager	70	110
Quantitative Risk Analyst	40	75
Compliance	Low	High
Chief Compliance Officer	120	200
Head of Compliance	90	130
Compliance Manager	70	95
Compliance Specialist	45	65
Compliance Officer	30	50
Compliance Associate	25	35
Underwriting	Low	High
Head of Underwriting	90	135
Commercial Underwriting Manager	80	100
Commercial Underwriter (5-10 years)	50	80
Commercial Underwriter (1-5 years)	35	55
Assistant Underwriter (1-3 years)	25	32
Actuarial	Low	High
Chief Actuary	170	320
Qualified Actuary (3-8 years PQE)	85	135
Nearly/Newly Qualified Actuary	65	85
Part-Qualified Actuary	45	70
Trainee Actuary (Grad Level)	30	45
Policy Administrator	30	35