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2022

UK Salary Guide

INSURANCE COMPANY & MGA



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Welcome to the 2022 edition of the IDEX Insurance Salary Guide. After the global economic rollercoaster of 2020, 2021 saw an entirely different set of challenges as many firms adapted to the new working environment and changed gears to focus on growth as the economy and markets returned to “normal”. Nowhere has this been more apparent

than in the recruitment world... where we have seen an unprecedented level of businesses recruiting and this is set to continue long into 2022.

One of the longest lasting effects of the Pandemic, will be the significant change to working practices now that many firms & individuals are accustomed to the benefits of working from home / flexible working, though it’s vital to consider the wider impact of this. One of the key reasons for the growth of jobs advertised is that staff can now be based from anywhere, fuelling the competition for quality talent across the entire country, driving up salaries and therefore the huge increase of significant counter offers, further highlighting the importance of a robust hiring process.

With more people working from home and not commuting, we expect to see employers being more flexible on the demands on employees, particularly as the current market has put power in the hands of the very best candidates. A poor working environment or culture is no longer tolerated and individuals are increasingly finding the confidence to walk out to the plethora of opportunities in the market, especially after 18 months of uncertainty.

Over the last 12 months, we have seen many leading firms investing heavily in their culture & environment to attract and retain key staff who are not regularly in the office. Firms have embraced company quizzes, comedy nights, TWT days and other team building events over Zoom, as opposed to the traditional “office night out” or

networking at Leadenhall Market. One big challenge we predict in the next year, will be around finding a solution to the lack of on the job training or learning by osmosis in a remote working world.

Over 2021, we experienced a phenomenal amount of M&A activity, that we expect to see accelerate throughout 2022, fuelled by an aging owner population and spikes in value, based on cost cutting throughout the pandemic and beyond. We have seen new entrants coming in with ambitious plans, backed by healthy investor money from the UK and overseas.

These investments have in turn seen a huge increase in the use of technology on distribution.

Last year we saw the market harden significantly, forcing businesses to adapt and be more nimble in order to react to changing conditions as capacity in the market shrinks.

This has been exacerbated by the Insurers becoming even more risk averse in what they write, forcing the required skills of a broker to change dramatically... putting further strain on training and development. This has resulted in certain firms really standing out from the crowd.

Finally, the above changes to our working patterns have pushed up salaries across the market, though some roles significantly more so, and this is reflected in this guide. Disposable income has increased alongside reduced commuting and for many individuals, this has created a Utopian work / life balance. Though it’s important to remember that this cost cutting has extended to businesses – who are seeing improved profits and growth opportunities in 2022. Further cementing this current market as “the new normal”!

Whether you are looking to grow your team or looking for your next step in your career, I hope that you find this guide informative. If you do require any further insight or have any feedback on the guide, please contact me or one of my team of expert Consultants.

David Carr BSc Econ (Hons) MREC

Managing Director

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Following on from a challenging 2020 due to Covid-19, 2021 has been a stronger year of growth for many businesses within Insurance, Financial Services and Legal, thanks chiefly to the combination of economically resilient sectors returning to normal trading and the rapid adoption of flexible working and other changes made by many businesses bearing fruit. The great news is that this positive growth is projected to continue into 2022 and beyond.

Undoubtedly, one of the biggest changes caused by the pandemic, has been the rise of flexible working.

What started as a survival mechanism for many firms has become a huge win for everyone. Staff have enjoyed record levels of job satisfaction and productivity, largely due to a better work / life balance and cost savings.

For firms, these savings translated into profitability, with reduced office costs, increased productivity and larger national presence all contributing to record income and profit levels.

In a recent IDEX survey of over 3,000 employees, over 70% reported that they would seek alternative employment if required to return to the office full time, so this is already having a big impact on recruitment strategies:

- Working from home has opened up competition for talent to a whole new level, with London firms approaching talented individuals in the north of England and even Scotland, driving up salaries and highlighting the importance of good employer brand and retention strategies.
- An improved business environment has led to a surge in vacancies, exacerbating an already candidate scarce market.

- Increased salaries due to the demand are creating disparity between existing staff and new joiners causing potential tensions in the business which must be addressed in order to retain the best staff.
- Questions over how firms maintain their culture, retain staff and train the next generation of leaders / producers without “osmosis learning” are front and centre for professional services firms.

Because of these, the way in which leading firms recruit has seen a seismic shift, away from the ineffective, contingent recruitment practices to more advanced, “Talent Nurturing”.

This allows forward thinking, growth orientated firms to build a pipeline of the very best individuals to nurture and recruit over months and years, rather than focussing on the smaller, active talent available right now.

In this “War for Talent” we are increasingly seeing these firms partnering exclusively with key recruiters / business growth partners to ensure they are at the front of the queue for talent.



The Change & Technology Insurance market is increasingly busy. A steady flow of Mergers & Acquisitions within the sector have created business critical integration Programmes and the need to drive operational efficiency/ improvement.

Insurers are also increasing the demand for specialist technical skillsets as the market continues the trend of digitalisation and creating a more agile IT landscape. Throughout 2021 we saw how the impacts of the pandemic forced workers to work from home which is now becoming common practice in hiring strategies. Using an office space once or twice a week has now opened a bigger pool of some of the UK's best Change & Technology candidates.

Throughout 2022 I believe the high demand for specialist Change & Technology candidates will remain the same. My advice to businesses looking to secure such skillsets would be aligned with the new ways of working to ensure they can secure the very best talent the UK has to offer.

Billy Towner
Business Director

JOB TITLE	Annual Salary
Executive & C-Suite	
Chief Executive Officer	£200,000 - £300,000
Chief Operating Officer	£150,000 - £250,000
Chief Financial Officer	£150,000 - £250,000
Chief Technology Officer	£120,000+
Chief Commercial Officer	c£200,000
Chief Information Security Officer	£100,000+
Managing Director	c£110,000
Operations Director	c£132,000
Compliance Director	c£165,000
Operations Manager	c£165,000

JOB TITLE	Annual Salary	Day Rate
Change Management		
Head of Change	£90,000 - £150,000	£800 - £1,500
Programme Director	£90,000 - £150,000	£800 - £1,500
Head of Projects	£85,000 - £120,000	£600 - £800
Lead Programme Manager	£90,000 - £150,000	£800 - £1,500
Programme Lead	£90,000 - £150,000	£800 - £1,500
Programme Manager	£80,000 - £120,000	£650 - £1,000
Senior Programme Manager	£90,000 - £130,000	£750 - £1,000
Portfolio Manager	£80,000 - £120,000	£650 - £1,000
Head of Portfolio Management	£90,000 - £150,000	£800 - £1,500
Business Architect	£90,000 - £150,000	£800 - £1,500
Senior Project Manager	£80,000 - £100,000	£600 - £800
Project Manager	£80,000 - £90,000	£500 - £650
Junior Project Manager	£50,000 - £60,000	£300 - £400
Head of PMO	£80,000 - £100,000	£500 - £700
Lead PMO	£60,000 - £80,000	£450 - £600
PMO Analyst	£40,000 - £80,000	£250 - £500
Project Coordinator	£40,000 - £60,000	£250 - £300
Junior PMO Analyst	£40,000 - £60,000	£200 - £250
Head of Business Analysis	£85,000 - £100,000	£600 - £800
Senior Business Analyst	£75,000 - £90,000	£550 - £650
Lead Business Analyst	£75,000 - £90,000	£550 - £650
Business Analyst	£60,000 - £80,000	£400 - £600
Junior Business Analyst	£40,000 - £50,000	£300 - £400
Change Lead	£80,000 - £90,000	£500 - £600
Change Manager	£75,000 - £85,000	£400 - £500

JOB TITLE	Annual Salary	Day Rate
IT		
Head of IT	£100,000 - £120,000	n/a
Development Manager	£75,000 - £100,000	n/a
Senior Developer	£70,000 - £90,000	£500 - £700
Development Lead	£70,000 - £90,000	£500 - £700
Developer	£50,000 - £80,000	£450 - £600
Junior Developer	£40,000 - £50,000	£300 - £350
Head of Testing	£70,000 - £90,000	£500 - £700
Test Lead	£60,000 - £80,000	£450 - £600
Senior Test Analyst	£60,000 - £75,000	£450 - £600
Test Analyst	£50,000 - £80,000	£350 - £550
Junior Test Analyst	£35,000 - £40,000	£250 - £350
Infrastructure Architect	£80,000 - £90,000	£500 - £700
Solutions Architect	£80,000 - £120,000	£600 - £1,000
Technical Architect	£80,000 - £120,000	£500 - £1,000
Security Architect	£80,000 - £120,000	£800 - £1,000
Security Engineer	£80,000 - £100,000	£500 - £700
DevOps Engineer	£60,000 - £80,000	£400 - £600
Scrum Master	£60,000 - £90,000	£400 - £600
Desktop Support Analyst	£35,000 - £50,000	£150 - £300
Technical Support Analyst	£35,000 - £50,000	£150 - £300

“ Looking into 2021, the work-life balance has never been more important for employers to consider when making key hires.

With pretty much the whole of the London market working from home for most of 2020, a new way of working will be evident in 2021.

Companies will need to demonstrate that they are able to offer office and home based solutions, providing a support network to remote workers and show that staff wellbeing is a key part of the their company profile.”

Rob Blackman
Business Director

JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£25,000 - £33,000	£33,000 - £38,000	N/A
Assistant Underwriter	£28,000 - £35,000	£35,000 - £40,000	£40,000 - £45,000
Underwriter	£40,000 - £50,000	£50,000 - £60,000	£60,000 - £75,000
Senior Underwriter	£50,000 - £70,000	£70,000 - £90,000	£90,000 - £150,000+
Development Underwriter	£45,000 - £70,000	£70,000 - £85,000	£85,000 - £100,000
Class Underwriter	£80,000 - £100,000	£100,000 - £150,000	£150,000+
Head of Product	£100,000 - £130,000	£130,000 - £150,000	£150,000+
Underwriting Manager	£80,000 - £100,000	£100,000 - £150,000	£150,000+

Account / Relationship Management			
Account Manager	£45,000 - £60,000	£60,000 - £90,000	£90,000+
BDM	£40,000 - £70,000	£70,000 - £100,000	£100,000+
Strategic Relationship Manager	£65,000 - £90,000	£90,000 - £100,000	£100,000 - £120,000
Regional Manager	£80,000 - £100,000	£100,000 - £120,000	£120,000+



Time to hire...

Employers working in partnership with IDEX and using our innovative solutions, have seen a significant reduction in the “Time to hire”.

Down by

53.97%

against 2021.

Significantly below the market average for General Insurance.

JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£29,700 - £38,500	£38,500 - £44,000	£44,000 - £49,500
Risk Surveyor - General	£44,000 - £60,000	£60,000 - £71,000	£71,000 - £99,000
Compliance Manager	£44,000 - £60,000	£60,000 - £82,000	£82,000 - £99,000
Risk Analyst	£55,000 - £66,000	£66,000 - £77,000	£77,000 - £88,000
Risk Surveyor - Specialist	£60,500 - £77,000	£77,000 - £99,000	£99,000 - £110,000
Risk Manager	£66,000 - £77,000	£77,000 - £93,000	£93,000 - £110,000
Operations Manager	£71,000 - £82,000	£82,000 - £104,000	£104,000 - £135,000
Compliance Director	£88,000 - £99,000	£99,000 - £110,000	c£120,000
Regional Director	£77,000 - £99,000	c£121,000	c£160,000
Operations Director	c£110,000	c£130,000	c£160,000
Claims			
Claims Technician	£25,000 - £35,000	£35,000 - £40,000	£40,000 - £60,000
Claims Handler	£25,000 - £35,000	£35,000 - £40,000	£40,000 - £50,000
Claims Manager	£45,000 - £55,000	£55,000 - £66,000	£66,000 - £85,000
Loss Adjustor	£45,000 - £60,000	£60,000 - £75,000	£75,000 - £90,000
Claims Director	£80,000 - £100,000	£100,000 - £120,000	£120,000+

Home working – Here to stay!

“ The Covid-19 pandemic pushed a large number of employers to adopt flexible working solutions, including home working, across the whole business.

This is still the norm and is expected to be so for the foreseeable future, as individuals enjoy better work/life balance, productivity and reduced commute costs.

Meanwhile many firms are benefiting from record levels of profitability due to cost saving and productivity boosts.”



Market Overview

“ Salaries have been rising through 2021 and I expect this trend to continue into 2022. Salaries outside of the major conurbations are particularly rising, as firms realise that staff can work remotely and still be effective. Staff wellbeing, flexible working and mental health support are all key factors that staff demand now and there is no doubt that a company's environmental policy is becoming of increasing importance.

There is a shortage of experienced staff and the hard market has left some brokers realising that they need to bring quality staff on board. The pandemic has also led to an increased trend of older staff retiring, which in itself has led to a shortage of experienced professionals. Increased regulation and the steady move to digital, has resulted in some individuals believing that now is the time to retire or do something new.

We are a relationships based profession and the social side of interacting with colleagues and insurers has reduced massively in the last two years. The greater emphasis on diversity has, however led to a greater number of female employees progressing through the ranks although we cannot say the same for progress on race where change is slower than hoped.”

Paul Anscombe
CEO, Seventeen Group



JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£18,000 - £28,000	£28,000 - £35,000	£35,000 - £38,000
Assistant Underwriter	£22,000 - £30,000	£33,000 - £41,800	£38,500 - £44,000
Underwriter	£28,000 - £35,000	£38,500 - £55,000	£44,000 - £66,000
Senior Underwriter	£40,000 - £50,000	£49,500 - £66,000	£66,000 - £88,000
Development Underwriter	£30,000 - £35,000	£38,500 - £55,000	£49,500 - £71,500
Head of Product	£50,000 - £70,000	£77,000 - £99,000	£88,000 - £115,000
Underwriting Manager	£50,000 - £80,000	£88,000 - £110,000	£110,000 - £137,000
Chief Underwriting Officer	£100,000 - £120,000	£132,000 - £154,000	£154,000 - £176,000

Account / Relationship Management			
Account Manager	£35,000 - £45,000	£44,000 - £60,000	£60,500 - £71,500
BDM	£35,000 - £45,000	£45,000 - £60,000	£60,500 - £82,500
Strategic Relationship Manager	£60,000 - £75,000	£82,500 - £93,500	£93,500 - £110,000
Regional Manager	£60,000 - £70,000	£82,500 - £93,500	£93,500 - £110,000

During 2021 we saw a

**63.99%
INCREASE**

in the jobs available, as firms seek to grow and take advantage of favourable market conditions post pandemic.

Further exacerbating the "war for talent"

Demand for individuals based on job function (Based on vacancies registered in 2021)

25.4%
Sales / Client Facing

33.3%
Technical Broking

16.8%
Management

13.1%
Claims

11.4%
Other

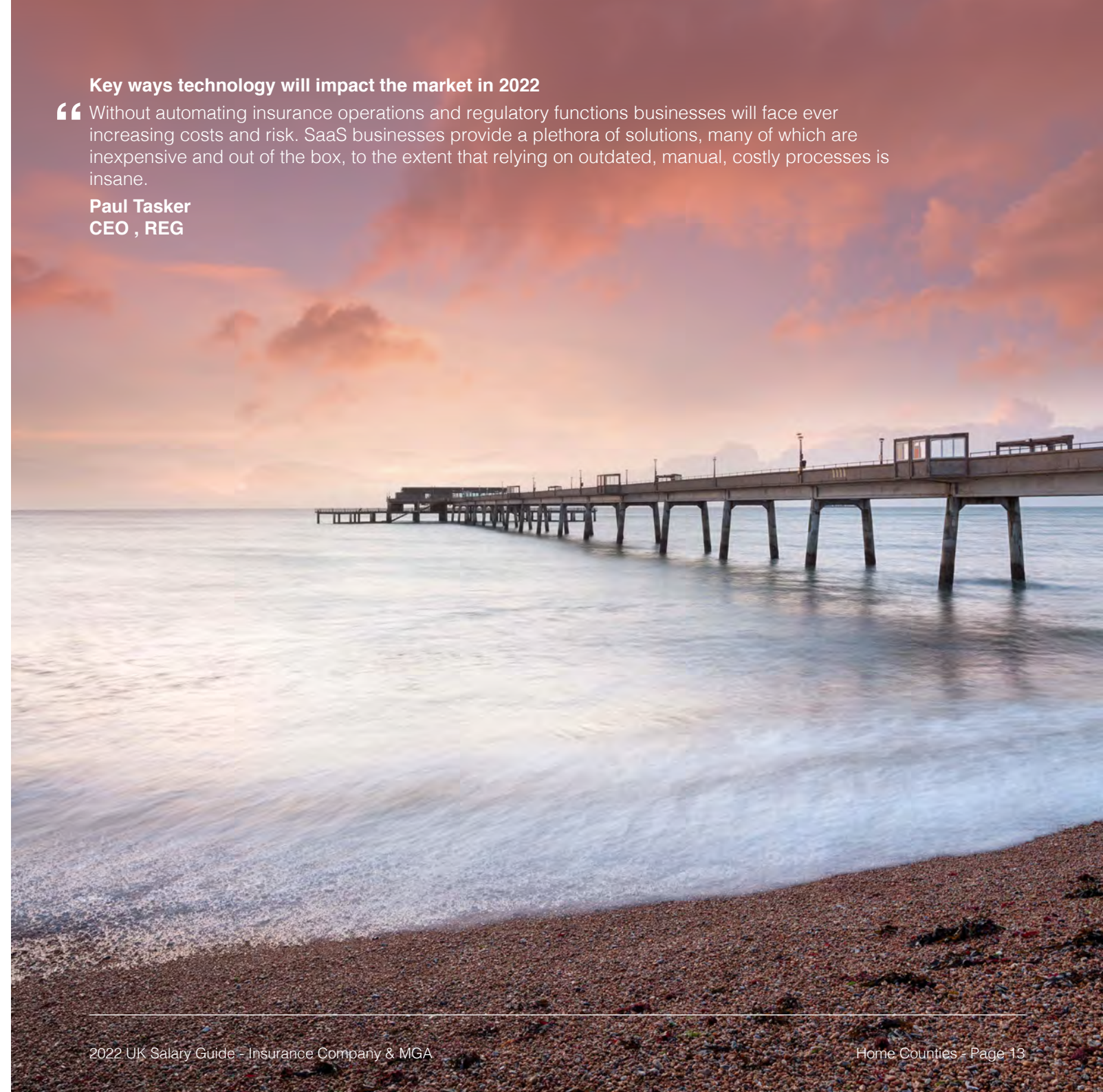
JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£22,000 - £27,500	£27,500 - £33,000	£33,000 - £44,000
Risk Surveyor - General	£33,000 - £44,000	£44,000 - £66,000	£66,000 - £77,000
Compliance Manager	£38,500 - £44,000	£44,000 - £66,000	£66,000 - £77,000
Risk Analyst	£27,500 - £33,000	£32,000 - £44,000	£44,000 - £55,000
Risk Surveyor - Specialist	£33,000 - £44,000	£44,000 - £66,000	£66,000 - £77,000
Risk Manager	£33,000 - £44,000	£44,000 - £66,000	£66,000 - £88,000
Operations Manager	£44,000 - £55,000	£55,000 - £77,000	£77,000 - £88,000
Compliance Director	£66,000 - £82,700	£82,500 - £99,000	£99,000 - £110,000
Regional Director	£77,000 - £99,000	£99,000 - £110,000	£110,000 - £165,000
Operations Director	£77,000 - £99,000	£99,000 - £110,000	£110,000 - £132,000

Claims			
Claims Technician	£20,000 - £27,500	£27,500 - £33,000	£33,000 - £44,000
Claims Handler	£22,000 - £28,500	£28,600 - £38,500	£38,500 - £44,000
Loss Adjuster	£27,500 - £33,000	£33,000 - £49,500	£49,500 - £77,000
Claims Manager	£33,000 - £44,000	£38,500 - £49,500	£49,500 - £66,000
Claims Director	£44,000 - £55,000	£55,000 - £66,000	£66,000 - £88,000

Key ways technology will impact the market in 2022

“ Without automating insurance operations and regulatory functions businesses will face ever increasing costs and risk. SaaS businesses provide a plethora of solutions, many of which are inexpensive and out of the box, to the extent that relying on outdated, manual, costly processes is insane.

Paul Tasker
CEO , REG



“ With the Midlands insurer market still reeling from the combined effects of Covid, reduced capacity and a more risk averse outlook, in 2021 we saw the insurer market steadily picking up and will continue to do so in 2022. Salaries have remained pretty static for most job roles, though the increased regional fluidity of talent, due to home / flexible working has changed this. Insurers are now more open to candidates who could work remotely, this has driven an increase in the requirement for specialist lines underwriters in the regions.”

Adam Burns
Client Director



JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£18,000 - £25,000	£25,000 - £30,000	£25,000 - £30,000
Assistant Underwriter	£22,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Underwriter	£30,000 - £35,000	£35,000 - £45,000	£45,000 - £55,000
Senior Underwriter	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £65,000
Development Underwriter	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Class Underwriter	£40,000 - £45,000	£45,000 - £60,000	£60,000 - £75,000
Head of Product	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000
Underwriting Manager	£65,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000

Account / Relationship Management			
Account Manager	£35,000 - £45,000	£40,000 - £55,000	£55,000 - £65,000
BDM	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Strategic Relationship Manager	£60,000 - £80,000	£80,000 - £90,000	£90,000 - £120,000
Regional Manager	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000

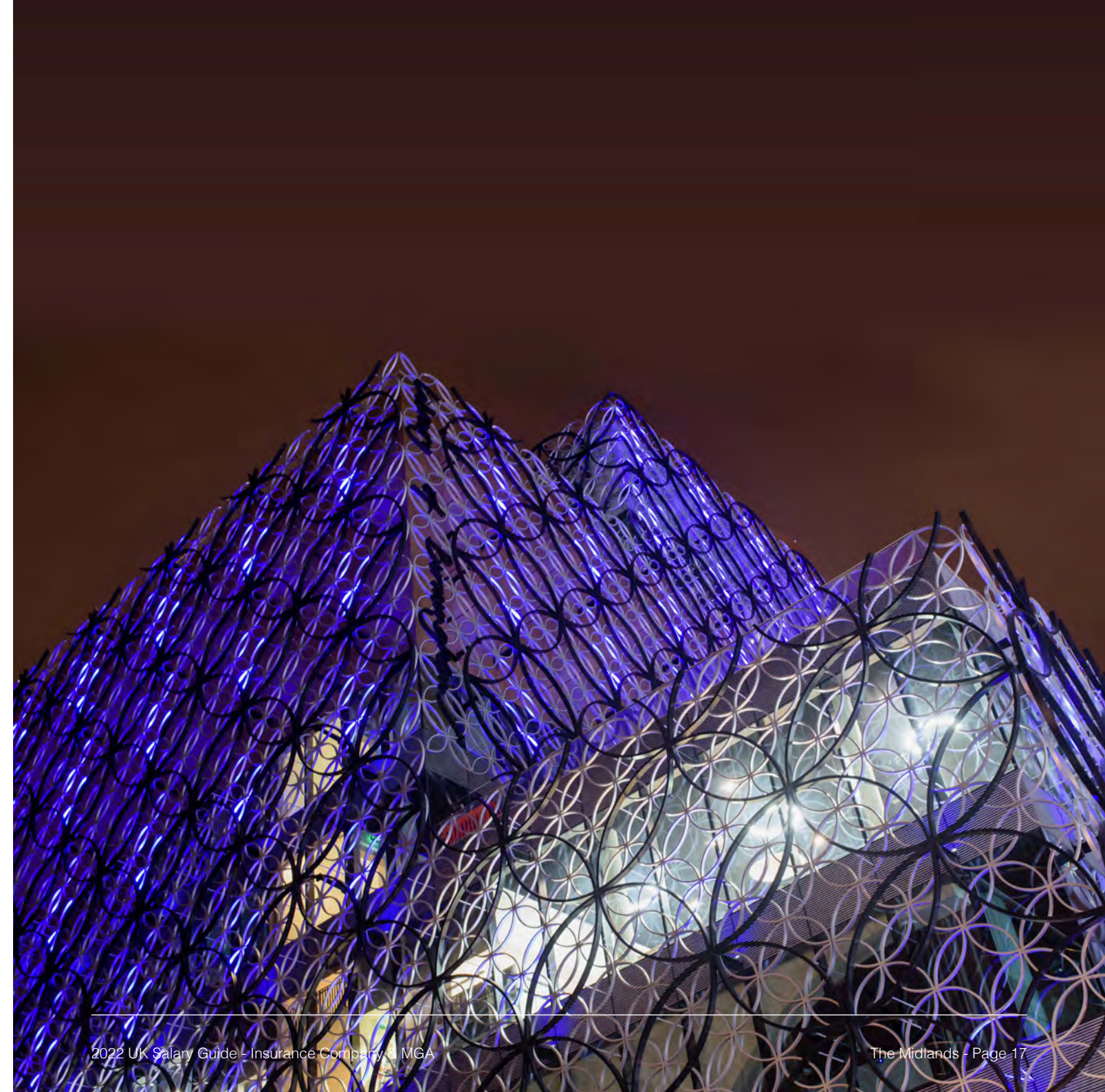
**2022...
Predicted market
productivity:**

In an October 2021 survey of business owners views on what 2022 will be like regarding the sales / productivity:

64%
stating more than 2021

In 2021, we have seen a
231.82%
INCREASE
 in the number
 of firms utilising our
 advanced talent solutions.
 Benefiting from a
 significantly shorter
 recruitment process
 and access to better
 quality individuals than
 traditional recruitment
 methods.

JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £40,000
Risk Surveyor - General	£25,000 - £35,000	£35,000 - £50,000	£50,000 - £65,000
Compliance Manager	£30,000 - £35,000	£35,000 - £45,000	£45,000 - £70,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Risk Surveyor - Specialist	£30,000 - £35,000	£35,000 - £50,000	£50,000 - £65,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£45,000 - £60,000	£60,000 - £75,000	£75,000 - £100,000
Compliance Director	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Regional Director	£80,000 - £90,000	£90,000 - £100,000	£100,000 - £150,000
Operations Director	£80,000 - £90,000	£90,000 - £100,000	£100,000 - £150,000
Claims			
Claims Handler	£19,000 - £24,000	£24,000 - £28,000	£28,000 - £33,000
Claims Manager	£25,000 - £35,000	£35,000 - £45,000	£45,000 - £55,000
Loss Adjustor	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £60,000
Claims Director	£60,000 - £75,000	£75,000 - £85,000	c£100,000



South West

“With the South West insurer market still reeling from the combined effects of Covid, reduced capacity and a more risk averse outlook, in 2021 we saw the insurer market steadily picking up and will continue to do so in 2022.

Salaries have remained pretty static for most job roles, though the increased regional fluidity of talent, due to home / flexible working has changed this.

Insurers are now more open to candidates who could work remotely, this has driven an increase in the requirement for specialist lines underwriters in the regions.”

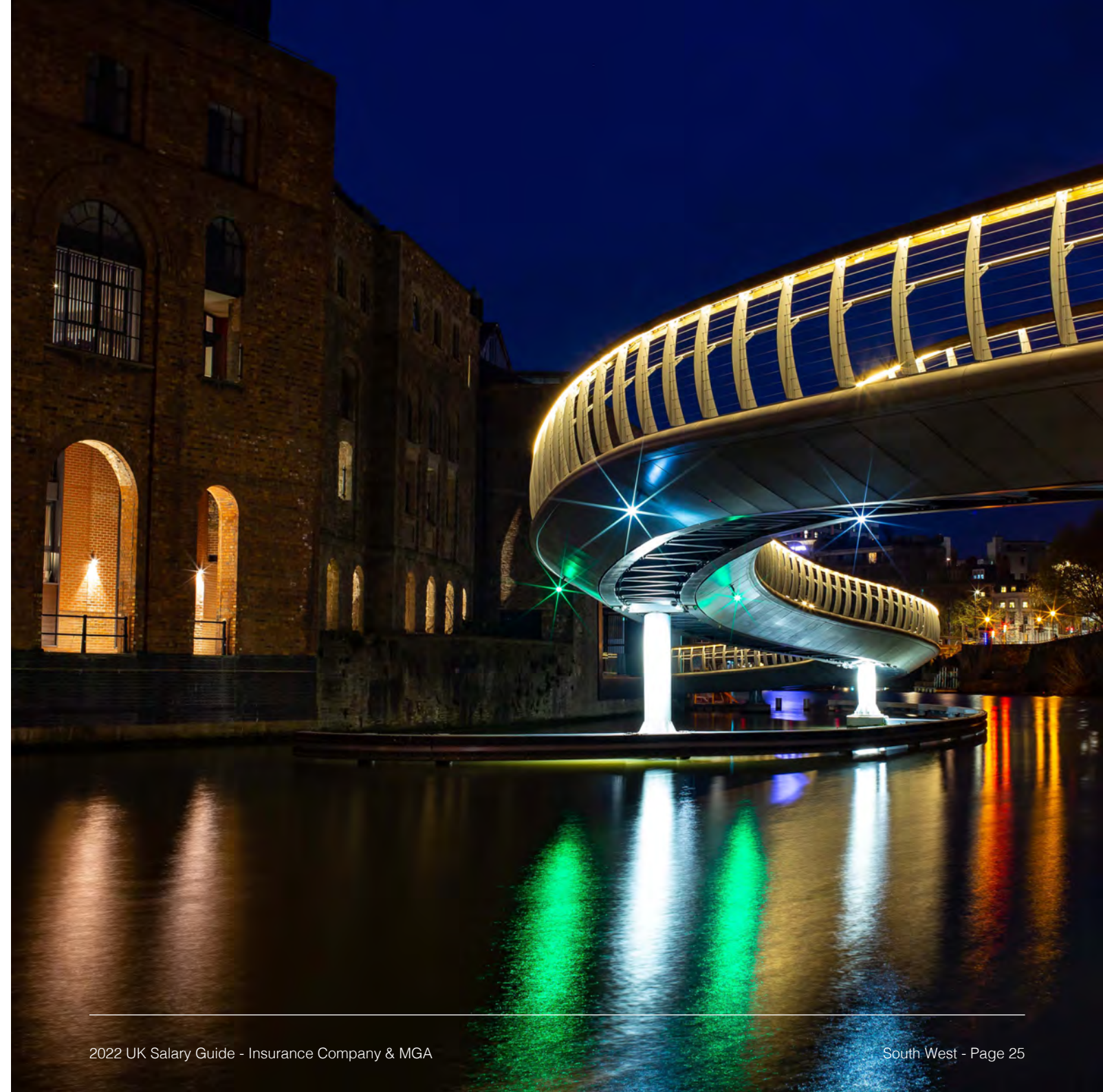
Adam Burns
Client Director

JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£18,000 - £25,000	£25,000 - £30,000	£25,000 - £30,000
Assistant Underwriter	£22,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Underwriter	£30,000 - £35,000	£35,000 - £45,000	£45,000 - £55,000
Senior Underwriter	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £65,000
Development Underwriter	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Class Underwriter	£40,000 - £45,000	£45,000 - £60,000	£60,000 - £75,000
Head of Product	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000
Underwriting Manager	£65,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000

Account / Relationship Management			
Account Manager	£35,000 - £45,000	£40,000 - £55,000	£55,000 - £65,000
BDM	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Strategic Relationship Manager	£60,000 - £80,000	£80,000 - £90,000	£90,000 - £120,000
Regional Manager	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000



JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £40,000
Risk Surveyor - General	£25,000 - £35,000	£35,000 - £50,000	£50,000 - £65,000
Compliance Manager	£30,000 - £35,000	£35,000 - £45,000	£45,000 - £70,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Risk Surveyor - Specialist	£30,000 - £35,000	£35,000 - £50,000	£50,000 - £65,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£45,000 - £60,000	£60,000 - £75,000	£75,000 - £100,000
Compliance Director	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Regional Director	£80,000 - £90,000	£90,000 - £100,000	£100,000 - £150,000
Operations Director	£80,000 - £90,000	£90,000 - £100,000	£100,000 - £150,000
Claims			
Claims Handler	£19,000 - £24,000	£24,000 - £28,000	£28,000 - £33,000
Loss Adjuster	£25,000 - £35,000	£35,000 - £45,000	£45,000 - £55,000
Claims Manager	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £60,000
Claims Director	£60,000 - £75,000	£75,000 - £85,000	c£100,000





“2021 has been a financial and operational challenge continuing the trends of 2020, the need to mobilise huge workforces to operate remotely has settled but not without its challenges, with very mixed feedback from brokers around service levels still being the primary talking point. Financially, a hard market was kicked harder by Covid-19, resulting in further caution around capacity, driving rates higher.

2021 saw a steady increase in activity as the challenges of remote working proved that work force

could adapt and still thrive in the current market conditions. With brokers pushing their business plans for growth, insurers have started to catch up and increase talent across all levels. This hasn't come without challenges as talent has been hard to come by. We expect to see a continued demand for skilled underwriters across the insurer market for the remainder of 2021 going into 2022.”

Ian Kennelly
Managing Consultant

JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£18,000 - £22,000	£22,000 - £24,500	£24,500 - £28,500
Assistant Underwriter	£20,000 - £23,500	£23,000 - £26,500	£26,000 - £32,000
Underwriter	£24,000 - £30,000	£30,000 - £35,000	£35,000 - £45,000
Senior Underwriter	£38,000 - £50,000	£50,000 - £65,000	£65,000 - £100,000
Development Underwriter	£45,000 - £55,000	£55,000 - £65,000	£65,000 - £100,000
Head of Product	£50,000 - £65,000	£65,000 - £85,000	£85,000 - £105,000
Underwriting Manager	£60,000 - £70,000	£70,000 - £85,000	£85,000 - £110,000

Account / Relationship Management			
Account Manager	£30,000 - £40,000	£40,000 - £50,000	£50,000 - £60,000
BDM	£35,000 - £45,000	£45,000 - £55,000	£55,000 - £70,000
Strategic Relationship Manager	£45,000 - £55,000	£55,000 - £65,000	£65,000 - £85,000
Regional Manager	£75,000 - £85,000	£85,000 - £97,000	c£110,000



Most desired qualifications:

- Cert CII
- Dip CII
- ACII

JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £40,000
Risk Surveyor - General	£35,000 - £41,000	£41,000 - £52,000	£52,000 - £75,000
Compliance Manager	£25,000 - £35,000	£35,000 - £45,000	£45,000 - £70,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Risk Surveyor - Specialist	£42,000 - £50,000	£50,000 - £60,000	£60,000 - £85,000
Risk Manager	£40,000 - £50,000	£50,000 - £65,000	£65,000 - £85,000
Operations Manager	£45,000 - £55,000	£55,000 - £75,000	£75,000 - £95,000
Compliance Director	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Regional Director	£65,000 - £75,000	£75,000 - £90,000	c£110,000
Operations Director	£55,000 - £65,000	£65,000 - £85,000	c£100,000
Claims			
Claims Handler	£19,000 - £24,000	£24,000 - £28,000	£28,000 - £33,000
Loss Adjuster	£25,000 - £35,000	£35,000 - £45,000	£40,000 - £50,000
Claims Manager	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £60,000
Claims Director	£60,000 - £75,000	£75,000 - £85,000	c£100,000





“ Following somewhat of a pause on growth in 2020, the latter half of 2021 has seen a marked increase in hiring activity across the insurer and MGA space.

With most businesses continuing to see employees home based, it's given insurers and MGAs the ability to tap into wider geographical pools to source talent, at all levels from assistant through to senior underwriting.

With demand for talent outstripping supply, we have seen a trend in insurers looking at hiring in from broking, risk and the legal community. Solid remuneration packages and corporate benefits have helped smooth a lot of these career moves.

We expect to see MGAs really coming to the forefront in 2022 given their agility and specialist offerings. Big growth in this sector will see more players coming to the Scottish market including divisions of key consolidating brokerages continuing to grow.”

Stuart McKenna
Business Manager

JOB TITLE	1-3 years	4-8 years	9 years +
Technical Underwriting			
Underwriting Assistant	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £35,000
Assistant Underwriter	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £35,000
Underwriter	£25,000 - £30,000	£30,000 - £35,000	£35,000 - £45,000
Senior Underwriter	£30,000 - £35,000	£35,000 - £43,000	£43,000 - £65,000
Development Underwriter	£30,000 - £35,000	£35,000 - £50,000	£50,000 - £75,000
Head of Product	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £90,000
Underwriting Manager	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £95,000

Account / Relationship Management			
Account Manager	£30,000 - £40,000	£40,000 - £50,000	£50,000 - £60,000
BDM	£35,000 - £45,000	£45,000 - £55,000	£55,000 - £65,000
Strategic Relationship Manager	£45,000 - £55,000	£55,000 - £65,000	£65,000 - £85,000
Regional Manager	£75,000 - £85,000	£85,000 - £97,000	c£110,000

Top 4 reasons candidates moved jobs in 2021:

- **Company Culture**
- **Working Environment / Flexible Working**
- **Salary**
- **Career Progression**

Where do Insurance firms expect to see the greatest impact of new technology:

29%

Underwriting

24%

Pricing / Actuarial

20%

Claims

19%

Distribution

8%

Other

JOB TITLE	1-3 years	4-8 years	9 years +
Operations			
Compliance Assistant	£20,000 - £23,000	£23,000 - £30,000	£30,000 - £40,000
Risk Surveyor - General	£33,000 - £40,000	£40,000 - £55,000	£55,000 - £75,000
Compliance Manager	£25,000 - £35,000	£35,000 - £45,000	£45,000 - £70,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Risk Surveyor - Specialist	£33,000 - £42,000	£42,000 - £55,000	£55,000 - £75,000
Risk Manager	£33,000 - £42,000	£42,000 - £55,000	£55,000 - £75,000
Operations Manager	£40,000 - £45,000	£45,000 - £60,000	£60,000 - £90,000
Compliance Director	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Regional Director	£65,000 - £75,000	£75,000 - £90,000	c£100,000
Operations Director	£55,000 - £65,000	£65,000 - £85,000	c£100,000
Claims			
Claims Handler	£20,000 - £26,000	£26,000 - £30,000	£30,000 - £35,000
Loss Adjuster	£25,000 - £35,000	£35,000 - £45,000	£40,000 - £50,000
Claims Manager	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £60,000
Claims Director	£50,000 - £60,000	£60,000 - £75,000	£75,000 - £90,000





Well, 2021 has certainly been a tale of two halves...

In H1 UK businesses faced significant challenges, spending the majority in Lockdown as the government vaccine rollout gained momentum and many businesses adapting to survive.

But H2 has seen a remarkable bounce back with "growth" being the

primary objective for many businesses within our niche specialisms, as they switch from Survive to Thrive.

2021 saw IDEX adapting to the ongoing pandemic and this has allowed us to continue our year-on-year growth and record our most successful year in our 16 year history. This is largely due to choosing to work closer with fewer clients, providing a noticeably different service as IDEX evolved into a Business Growth Consultancy through one of the toughest economic periods on record, and I would like to thank every one of our clients and our fantastic team at IDEX for this.

While tough times continue for some sectors – there is significantly more positivity & confidence about 2022, particularly within our 3 practice areas.

This is backed up by national statistics provided by the ONS and REC who recently reported that Employment confidence has reached a record level. The net employment balance – which measures the difference between employers expecting to increase staff levels and those expecting to decrease staff levels – has risen for the fourth consecutive quarter.

At +32, it has reached its highest level since tracking began. The REC also reported that the proportion of employers planning to recruit in the first 3 months of 2022 has risen to 69%.

2022 is clearly going to bring a host of new challenges brought about by a number of factors. We are in the throes of a hard market, exacerbated by the aftermath of Covid, and as many firms seek to grow, talent has never been so scarce.

Covid and increased digitalisation has caused many older individuals to consider retirement, leaving a large talent gap causing "89% of employers to say that attracting top talent was their largest challenge" and "65.7% of firms said "Building talent pools for the future" was their number 1 priority and "33.9% were prioritizing succession planning in 2022".

What we can be certain of during 2022, is that we will see many entirely new challenges for employers. It is already clear that Employee Engagement and Culture in a remote or flexible workplace is becoming a key battleground for the retention and attraction of high performing talent.

IDEX has always been driven to provide our clients with value adding, innovative solutions and during 2022, we will be expanding our Business Growth Program.

A genuinely exciting & transformative new partnership where we can utilise advanced marketing techniques and technology to build you a pipeline of the very best, high performing individuals or/and business acquisition opportunities. Ideal for businesses looking to grow extensively over the next few years.

IDEX's culture is based around delivering an exceptional Client and Candidate experience, allowing us to work as Trusted Advisors, there to provide advice and guidance at every step of your business or career growth.

We would love to hear your feedback on IDEX, please contact me directly with any positive comments or constructive feedback.

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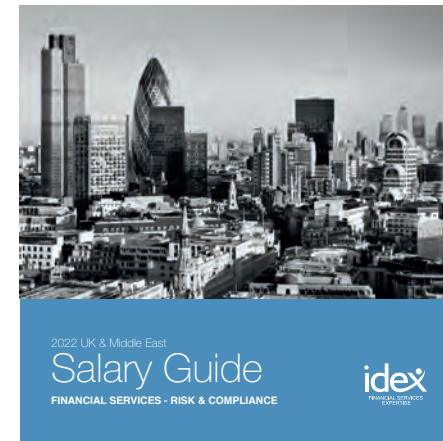
**General Insurance -
Insurance Broking**



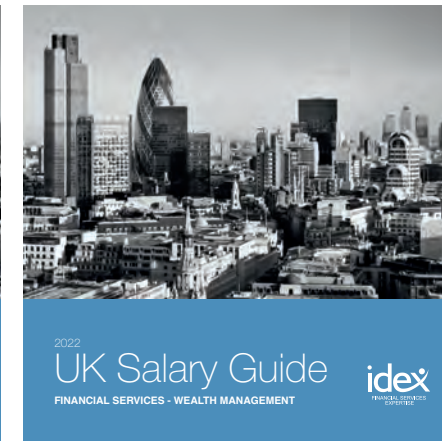
**Financial Services -
Employee Benefits**



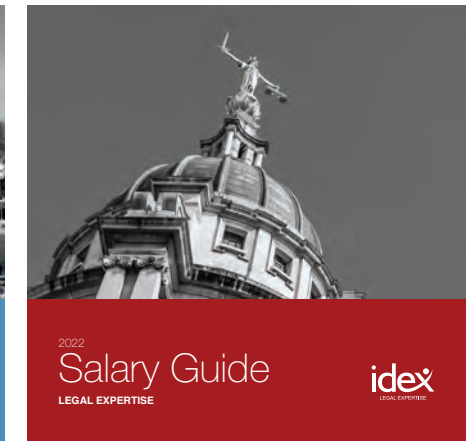
**Financial Services -
Pensions**



**Financial Services -
Risk & Compliance**



**Financial Services -
Wealth Management**



Legal Expertise