



**Birmingham**

55 Colmore Row  
Birmingham B3 2AA  
t 0333 700 4339

**London**

10 Lower Thames Street  
London EC3R 6AF  
t 0333 800 4339

**Manchester**

Altrincham Road, Wilmslow  
Cheshire SK9 4LY  
t 0333 700 4339

**Glasgow**

220 St. Vincent Street  
Glasgow G2 5SG  
t 0333 700 4339



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2022

# UK Salary Guide

INSURANCE BROKING





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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**

**M** 07943 851 382

**E** david.carr@idexconsulting.com





**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
<b>Executive &amp; C-Suite</b>	
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
<b>Change Management</b>		
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
<b>IT</b>		
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 2022, the Lloyd's and London market is still feeling the effects of the coronavirus pandemic, however the future is bright and much more optimistic with most London market companies encouraging their employees to return to the office.

With the 2020 Coronavirus pandemic forcing all London market Brokers to work from home, the adoption of digitalised broking and technology continues to play a significant role in the job.

The market has adapted well and Brokers are still witnessing growth across the majority of lines of business, with the hard market pushing rate increases on new and existing business. Lloyd's Brokers continue with expansion and recruitment of talented individuals has never been more important.

We have witnessed a period of sustained growth and recruitment drive throughout the coronavirus pandemic which shows the strength and security of the market in what is a very hostile and unpredictable economic climate.

Looking further into 2022, with a full return to London looking likely for early Spring we anticipate a very busy market in terms of Broker movement and hiring across the market.

Broker consolidation will again play a big part in 2022, like it did in previous years' and we anticipate the M&A activity of Howden and the Ardonagh group to have a knock on effect.

2022 will be an interesting year in the London Market with the world still recovering from the 2020 Coronavirus pandemic.

I expect, as it so often does, the London Market will prosper and continue to show its strength in the face of adversity.”

**Rob Blackman**  
Business Director

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£45,000 - £60,500	£60,500 - £77,000	£71,500 - £93,500
Account Executive	£44,000 - £55,000	£55,000 - £77,000	c£110,000
Account Director	£71,500 - £88,000	£88,000 - £110,000	c£150,000
Sales Director	£77,000 - £99,000	£99,000 - £121,000	c£150,000
Producing Broker	£100,000 - £120,000	£120,000 - £150,000	c£200,000
Producing Broker (International)	£100,000 - £120,000	£120,000 - £150,000	c£200,000
Regional Sales Director	£99,000 - £121,000	£121,000 - £137,000	c£143,000

<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£24,000 - £30,000	£30,000 - £38,500	£38,500 - £44,000
Insurance Sales Consultant (Personal Lines)	£23,000 - £32,000	£32,000 - £50,000	£50,000 - £55,000
Team Manager (Personal Lines)	£28,000 - £35,000	£35,000 - £45,000	£45,000 - £60,000
Insurance Administrator (Commercial Lines)	£22,000 - £27,500	£27,500 - £33,000	£33,000 - £38,500
Commercial Account Handler	£26,000 - £35,000	£35,000 - £50,000	£50,000 - £70,000
Technician	£25,000 - £32,000	£32,000 - £50,000	£50,000 - £70,000
Placing Broker	£35,000 - £50,000	£50,000 - £90,000	£90,000 - £120,000
Broking Manager	£45,000 - £60,000	£60,000 - £100,000	£100,000 - £150,000
CCO	c£180,000	c£200,000	c£225,000



**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.



**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*

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£22,000 - £33,000	£33,000 - £44,000	£44,000 - £55,000
Compliance Officer	£38,500 - £71,500	£71,500 - £88,000	£88,000 - £104,500
Risk Manager	£71,500 - £85,000	£82,500 - £93,500	£93,500 - £104,500
Operations Manager	£77,000 - £99,000	c£110,000	c£132,000
Compliance Manager	£77,000 - £99,000	c£110,000	c£132,000
Compliance Director	c£110,000	c£132,000	c£165,000
Regional Director	c£110,000	c£137,000	c£165,000
Operations Director	c£110,000	c£154,000	c£198,000
Managing Director	c£110,000	c£154,000	c£198,000

JOB TITLE	2-5 years	5 years +
<b>Claims</b>		
Claims Technician	£22,000 - £32,000	£35,000 - £55,000
Claims Handler	£22,000 - £32,000	£35,000 - £55,000
Loss Adjuster	£44,500 - £60,500	£60,500 - £71,500
Claims Manager	£55,000 - £85,000	
Claims Director	c£110,000	

“ During the last 15 months we have seen a significant shift in salary levels for individuals with around 5 years London insurance market experience. Levels have increased by 30-50% across the underwriting and broking areas. The so called “war for talent” is indeed alive and kicking with many companies keen to hire individuals at this level.

Staff retention has been challenged by this increase in salary levels as competitors are offering high salaries, excellent bonus opportunities along with flexible working arrangements. Candidates with a strong academic background coupled broking or underwriting experience can expect a significant uplift when moving jobs.”

**Rob Blackman  
Business Director**

**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**







JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£30,000 - £38,000	£38,000 - £49,500	£44,000 - £66,000
Account Executive	£30,000 - £38,500	£33,000 - £55,000	£44,000 - £70,000
Account Director	£44,000 - £70,000	£70,000 - £80,000	£80,000 - £90,000
Sales Director	£55,000 - £66,000	£55,000 - £88,000	£66,000 - £110,000
Producing Broker	£44,000 - £65,000	£65,000 - £99,000	£88,000 - £154,000
Regional Sales Director	£60,000 - £77,000	£66,000 - £99,000	£93,000 - £132,000

<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£18,000 - £26,000	£26,000 - £28,000	£28,500 - £35,000
Insurance Sales Consultant (Personal Lines)	£24,000 - £28,000	£28,000 - £32,000	£30,500 - £36,000
Team Manager (Personal Lines)	£30,000 - £35,000	£32,000 - £40,000	£33,000 - £44,000
Insurance Administrator (Commercial Lines)	£18,000 - £26,000	£26,000 - £28,000	£28,500 - £35,000
Commercial Account Handler	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £45,000
Broking Manager	£35,000 - £44,000	£44,000 - £60,000	£55,000 - £77,000

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"*



JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£24,000 - £28,600	£26,400 - £30,800	£28,600 - £33,000
Risk Analyst	£26,400 - £30,800	£28,600 - £33,000	£33,000 - £35,000
Risk Manager	£33,000 - £44,000	£44,000 - £66,000	£66,000 - £88,000
Project Manager	£44,000 - £55,000	£55,000 - £77,000	£77,000+
Operations Manager	£60,000 - £93,500	£82,000 - £90,000	£90,000 - £110,000
Compliance Manager	£33,000 - £38,500	£38,500 - £49,500	£49,500 - £66,000
Compliance Director	£66,000 - £71,500	£71,500 - £82,500	£82,500 - £99,000
Regional Director	£55,000 - £72,500	£66,000 - £88,000	£77,000 - £110,000
Managing Director	£88,000 - £121,000	£110,000 - £154,000	£132,000+
Operations Director	£44,000 - £55,000	£55,000 - £77,000	£77,000+

<b>Claims</b>			
Claims Technician	£25,000 - £30,000	£27,500 - £33,000	£33,000 - £38,500
Claims Handler	£26,000 - £31,000	£30,000 - £38,500	£38,500 - £44,000
Claims Manager	£44,000 - £55,000	£55,000 - £66,000	c£66,000
Loss Adjustor	£25,000 - £31,000	£30,500 - £38,500	£44,000 - £66,000
Claims Director	£66,000 - £88,000	£77,000 - £99,000	£90,000+

**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.”





## West Midlands

“ Throughout 2021, the Midlands broking market has never been busier. With the economic and Pandemic situation improving, many brokers have switched to a growth focused strategy which, combined with a significant increase in Acquisitions, has driven recruitment to an all-time high. This increased demand for quality candidates, combined with short supply and the current hard market are creating a premium for certain jobs (Account Handlers / Executives in particular) that has led to a significant increase in the salaries they command. Firms & candidates alike have embraced the benefits of flexible working, so this is now here to stay and firms not offering this will be at a significant disadvantage as this trend of growth continues into 2022.

A number of “challenger brokers” entering the market over 2021 has created a different spin on how Account Executives are paid. This has driven some movement in this particular candidate market and forced other, more traditional, brokers to review their models for the most desirable Candidates in the market. Many of these are now offering books of business to inherit in order to attract the top talent.”

**Adam Burns**  
Client Director



JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£30,000 - £40,000	£40,000 - £70,000	£70,000 - £85,000
Account Executive	£30,000 - £40,000	£40,000 - £70,000	£70,000 - £85,000
Account Director	£55,000 - £65,000	£65,000 - £80,000	£80,000+
Sales Director	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000
Regional Sales Director	£70,000 - £85,000	£85,000 - £100,000	£100,000 - £130,000

<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Insurance Sales Consultant (Personal Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Team Manager (Personal Lines)	£25,000 - £30,000	£30,000 - £35,000	£35,000 - £40,000
Insurance Administrator (Commercial Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Commercial Account Handler	£20,000 - £30,000	£30,000 - £45,000	£45,000 - £55,000
Placing Broker	£40,000 - £50,000	£50,000 - £65,000	£65,000 - £75,000
Broking Manager	£45,000 - £50,000	£50,000 - £70,000	£70,000 - £80,000

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.*



Which Brokers  
have driven growth  
across the UK?

National Brokers

**23.5%**

Regional Brokers

**40.2%**

Independent Brokers

**36.3%**

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£20,000 - £25,000	£25,000 - £35,000	£35,000 - £40,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Compliance Officer	£30,000 - £40,000	£40,000 - £65,000	£65,000 - £80,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Project Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£45,000 - £55,000	£55,000 - £70,000	£70,000 - £80,000
Change Manager	£50,000 - £60,000	£60,000 - £80,000	£80,000 - £100,000
Compliance Manager	£45,000 - £60,000	£60,000 - £70,000	£70,000 - £80,000
Compliance Director	£65,000 - £70,000	£70,000 - £80,000	£80,000 - £100,000
Regional Director	£80,000 - £100,000	c£110,000	c£125,000
Managing Director	c£100,000	c£120,000	c£150,000
Operations Director	£80,000 - £100,000	c£110,000	c£120,000
<b>Claims</b>			
Claims Handler	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £35,000
Claims Manager	£35,000 - £40,000	£40,000 - £45,000	£45,000 - £60,000
Loss Adjustor	£30,000 - £35,000	£35,000 - £40,000	£40,000 - £60,000
Claims Director	£60,000 - £75,000	£75,000 - £85,000	c£100,000

### 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





“ Although M&A activity was high in 2020, the sheer amount of consolation in the East Midlands, East Anglia and Suffolk throughout 2021 has taken most of the headlines. The shrinking ‘independent broker’ market seems to be the place to be at present, many proven Executives & Developers are looking to explore options either to ‘go it alone’ or secure an opportunity back within a good sized, independently owned business.

That said, some people are truly benefiting since the acquisition of their current broker, it’s either provided them with much more opportunity to progress internally or a stronger remuneration package. We

are seeing both sides at present. Due to fierce competition for new business across the market, Brokers are having to refine their client strategy plans, ensuring optimum client service & risk management solutions are provided at all times. This means any individuals within their current Broker (typically Account Executives) who are not happy with the support they receive, lack of markets to tap into or tools at their disposal, are deciding to seek a better proposition elsewhere.

Despite the impact of the Covid-19 pandemic over the past 18+ months, there has been a significant increase in remuneration packages offered to Commercial Account Handlers, Account Executives and Claims

Handlers, as smaller independent Brokers are often competing with a far greater amount of regional / national Brokers, looking to attract the same talent.

We are finding at least 75% of Insurance Brokers in the market are offering a flexible / home working arrangement for their employees, with many achieving record years financially all stemmed from happy, engaged & productive employees at home! We fully expect this to continue into 2022 and beyond, meaning candidate’s are now able to consider opportunities further afield, that they may have dismissed 18+ months ago!”

**Drew Crawford**  
Managing Consultant

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£30,000 - £35,000	£35,000 - £45,000	£45,000 - £70,000
Account Executive	£32,000 - £38,000	£38,000 - £45,000	£45,000 - £75,000
Account Director	£35,000 - £45,000	£45,000 - £60,000	£60,000 - £90,000
Sales Director	£50,000 - £55,000	£55,000 - £70,000	£70,000 - £120,000
Regional Sales Director	c£100,000	c£120,000	c£135,000

<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£18,000 - £21,000	£21,000 - £24,000	£24,000 - £30,000
Insurance Sales Consultant (Personal Lines)	£18,000 - £21,000	£21,000 - £24,000	£24,000 - £30,000
High Net Worth Account Handler	£21,000 - £25,000	£25,000 - £30,000	£30,000 - £34,000
Team Manager (Personal Lines)	£25,000 - £30,000	£30,000 - £34,000	£34,000 - £37,000
Insurance Administrator (Commercial Lines)	£18,000 - £21,000	£21,000 - £24,000	£24,000 - £28,000
Commercial Account Handler	£24,000 - £29,000	£29,000 - £35,000	£35,000 - £45,000
Placing / Broking Manager	£30,000 - £35,000	£35,000 - £50,000	£50,000 - £60,000

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



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 +
<b>Operations</b>			
Compliance Assistant	£20,000 - £25,000	£25,000 - £32,000	£32,000 - £40,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Compliance Officer	£30,000 - £40,000	£40,000 - £45,000	£45,000 - £50,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£35,000 - £45,000	£45,000 - £50,000	£50,000 - £80,000
Compliance Manager	£35,000 - £45,000	£45,000 - £55,000	£55,000 - £70,000
Compliance Director	£50,000 - £60,000	£60,000 - £70,000	£70,000 - £80,000
Operations Director	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000
Regional Director	c£90,000	c£110,000	c£120,000
Managing Director	c£110,000	c£130,000	c£150,000
<b>Claims</b>			
Claims Handler (Commercial Lines)	£21,000 - £26,000	£26,000 - £32,000	£32,000 - £40,000
Claims Manager	£28,000 - £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

#### On the market in 2022...

“As we transition into the hardest market that most of us will probably see in our lifetimes, it’s essential for brokers to pro-actively adapt their strategies and evolve. What worked six months ago, will most definitely not work today. Having enriched conversations with clients, and consistently delivering exceptional levels of service, will of course be paramount to success. Of course there will be tough challenges ahead, with reduced capacity, significant rate increases, and appetite restrictions; before we even factor in the ongoing effects of a global pandemic and recession. We believe these challenges will be outweighed by the exciting opportunities that exist for those who are truly ready to ride the next wave. Here at BQI Group, our people will always be our priority. With our continual investment in talent acquisition and ongoing skills development we deliver the ultimate employee experience. If you have happy, confident and energised teams, we believe that nothing is impossible.”

**Becky Morris**  
Managing Director, BQI Insurance



## South West

“ Throughout 2021, the South West broking market has never been busier. With the economic and Pandemic situation improving, many brokers have switched to a growth focused strategy which, combined with a significant increase in Acquisitions, has driven recruitment to an all-time high. This increased demand for quality candidates, combined with short supply and the current hard market are creating a premium for certain jobs (Account Handlers / Executives in particular) that has led to a significant increase in the salaries they command. Firms and candidates alike have embraced the benefits of flexible working, so this is now here to stay and firms not offering this will be at a significant disadvantage as this trend of growth continues into 2022.

A number of “challenger brokers” entering the market over 2021 has created a different spin on how Account Executives are paid. This has driven some movement in this particular candidate market and forced other, more traditional, brokers to review their models for the most desirable Candidates in the market. Many of these are now offering books of business to inherit in order to attract the top talent.”

**Adam Burns**  
Client Director

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£30,000 - £40,000	£40,000 - £70,000	£70,000 - £85,000
Account Executive	£30,000 - £40,000	£40,000 - £70,000	£70,000 - £85,000
Account Director	£55,000 - £65,000	£65,000 - £80,000	£80,000+
Sales Director	£60,000 - £75,000	£75,000 - £85,000	£85,000 - £100,000
Regional Sales Director	£70,000 - £85,000	£85,000 - £100,000	£100,000 - £130,000

<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Insurance Sales Consultant (Personal Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Team Manager (Personal Lines)	£25,000 - £30,000	£30,000 - £35,000	£35,000 - £40,000
Insurance Administrator (Commercial Lines)	£18,000 - £25,000	£25,000 - £28,000	£28,000 - £30,000
Commercial Account Handler	£20,000 - £30,000	£30,000 - £45,000	£45,000 - £55,000
Placing Broker	£40,000 - £50,000	£50,000 - £65,000	£65,000 - £75,000
Broking Manager	£45,000 - £50,000	£50,000 - £70,000	£70,000 - £80,000

Top 4 reasons candidates moved jobs in 2021:

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





JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£20,000 - £25,000	£25,000 - £35,000	£35,000 - £40,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Compliance Officer	£30,000 - £40,000	£40,000 - £65,000	£65,000 - £80,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£45,000 - £55,000	£55,000 - £70,000	£70,000 - £80,000
Compliance Manager	£45,000 - £60,000	£60,000 - £70,000	£70,000 - £80,000
Compliance Director	£65,000 - £70,000	£70,000 - £80,000	£80,000 - £100,000
Regional Director	£80,000 - £100,000	c£110,000	c£125,000
Managing Director	c£100,000	c£120,000	c£150,000
Operations Director	£80,000 - £100,000	c£110,000	c£120,000
<b>Claims</b>			
Claims Handler	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £35,000
Claims Manager	£35,000 - £40,000	£40,000 - £45,000	£45,000 - £60,000
Loss Adjustor	£30,000 - £35,000	£35,000 - £40,000	£40,000 - £60,000
Claims Director	£60,000 - £75,000	£75,000 - £85,000	c£100,000





“ 2021 has been a true roller coaster ride for the regional Broking market. Following the global pandemic, Brokerages have completely transformed their natural way of working and are now embracing the virtual way of life - online meetings, onboarding and interviews are now the norm (and it looks as though it's here to stay)! With the flexibility which Brokerages are providing to work from home, individuals are given the chance to review their options and think about their future and what's important to them. This combined with the high volume of attractive and well paid opportunities out

there has made the number of movers in 2021 an all-time high. On the flip side, it's also given the more agile Brokerages the opportunity to grow and acquire that hidden talent within in the market that are outside of their traditional hunting grounds. We see 2022 as offering similar opportunities for brokers who embrace this change, giving ambitious growth hungry businesses the opportunity to attract high calibre talent. The key will be to hold on to those you value in your business at the same time.”  
**James Meehan**  
**Consultant**

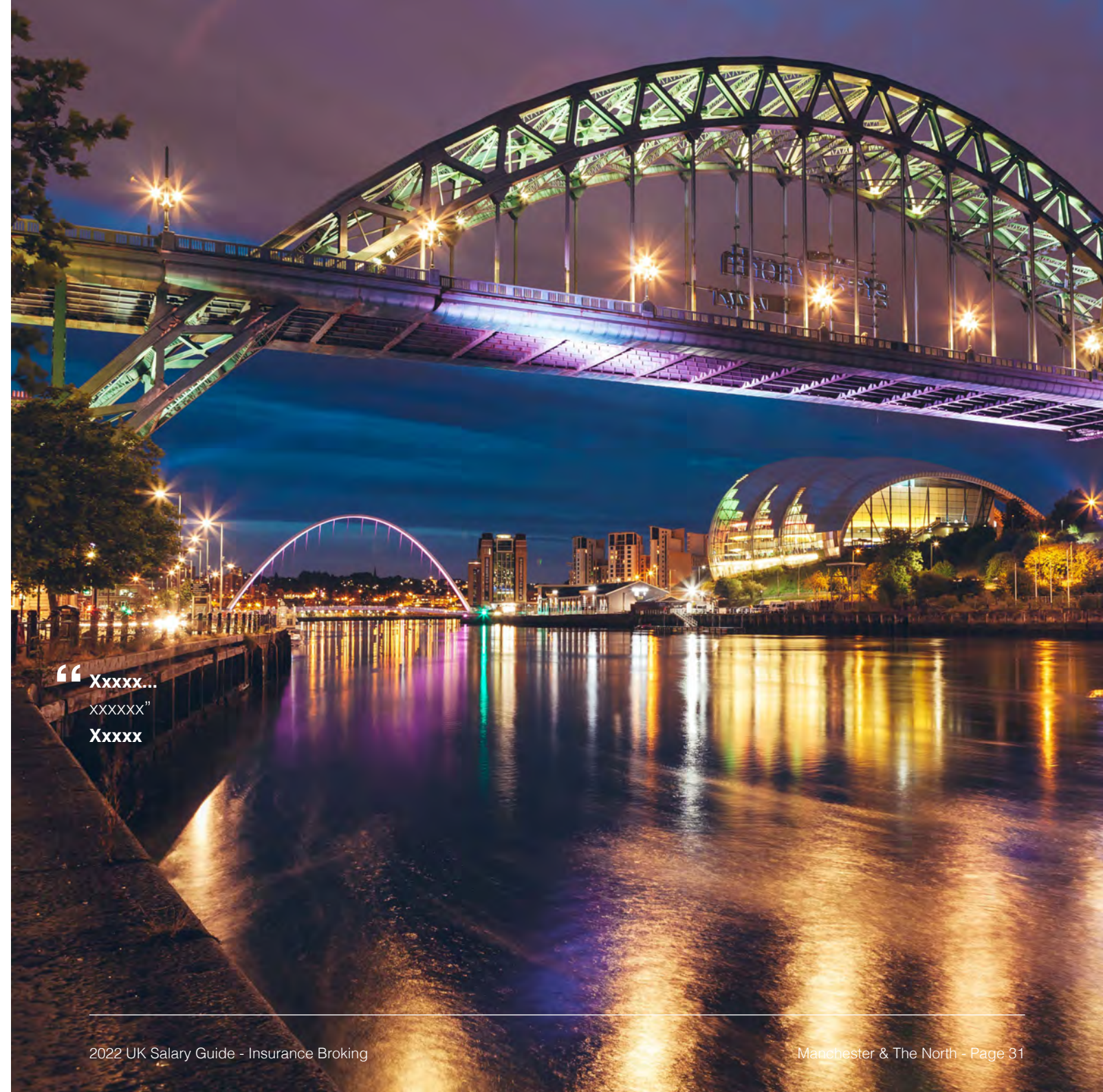
JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£32,000 - £45,000	£45,000 - £65,000	£65,000 - £110,000
Account Executive	£35,000 - £42,000	£42,000 - £60,000	£60,000 - £85,000
Account Director	£45,000 - £55,000	£55,000 - £67,000	£67,000 - £95,000
Sales Director	£60,000 - £75,000	£75,000 - £90,000	£90,000 - £115,000
Regional Sales Director	£65,000 - £75,000	£75,000 - £95,000	c£110,000
<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£15,000 - £20,000	£20,000 - £23,000	£23,000 - £30,000
Insurance Sales Consultant (Personal Lines)	£15,000 - £20,000	£20,000 - £23,000	£23,000 - £28,000
Team Manager (Personal Lines)	£23,000 - £27,000	£27,000 - £32,000	£32,000 - £40,000
Insurance Administrator (Commercial Lines)	£18,000 - £20,000	£20,000 - £22,000	£22,000 - £27,000
Commercial Account Handler	£24,000 - £28,000	£28,000 - £35,000	£35,000 - £50,000
Placing Broker	£26,000 - £35,000	£35,000 - £46,000	£46,000 - £60,000
Broking Manager	£35,000 - £45,000	£45,000 - £60,000	£60,000 - £90,000



**Most desired qualifications:**  
**Cert CII**  
**Dip CII**  
**ACII**



JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£20,000 - £25,000	£25,000 - £32,000	£32,000 - £40,000
Risk Analyst	£27,000 - £40,000	£40,000 - £60,000	£60,000 - £80,000
Compliance Officer	£26,000 - £35,000	£35,000 - £42,000	£42,000 - £50,000
Risk Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Project Manager	£40,000 - £45,000	£45,000 - £55,000	£55,000 - £75,000
Operations Manager	£40,000 - £50,000	£50,000 - £63,000	£63,000 - £85,000
Compliance Manager	£32,000 - £42,000	£42,000 - £50,000	£50,000 - £75,000
Compliance Director	£50,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Operations Director	£55,000 - £65,000	£65,000 - £80,000	£80,000 - £100,000
Regional Director	£65,000 - £95,000	c£100,000	c£115,000
Managing Director	c£100,000	c£125,000	c£140,000
<b>Claims</b>			
Claims Handler	£19,000 - £24,000	£24,000 - £28,000	£28,000 - £33,000
Claims Manager	£25,000 - £35,000	£35,000 - £45,000	£40,000 - £50,000
Loss Adjustor	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £60,000
Claims Director	£50,000 - £75,000	£75,000 - £85,000	c£100,000



“ Xxxxx...  
xxxxxx”  
Xxxxx





“The insurance broking space in Scotland has found itself in one of its most competitive periods we have seen in years. Fuelled by client growth and significant interest from PE backed consolidators, its created a true buyers’ market from a candidate perspective meaning brokerages have had to really sharpen their proposition to attract the very best people.

We’ve seen a general uplift in salaries at all levels from handler through to executive level positions although potential candidates have been looking beyond just financial incentives, and seeking out roles offering excellent flexible working, project options and positions offering equity.

More and more brokerages have been thinking strategically around their recruitment plans and proactively building talent pipelines to help coincide with both growth and succession planning. Rather than reacting as hiring is required, they are nurturing people over a longer term period, switching people on to their brand gradually which has been effective for those brokerages in growth mode.

2022 will see much of the same and brokerages will really push their brand and marketing strategies to stay ahead of the game.”

**Stuart McKenna**  
Business Manager

JOB TITLE	1-3 years	4-8 years	9 years +
<b>Sales</b>			
Development Executive	£32,000 - £40,000	£40,000 - £55,000	£55,000 - £100,000
Account Executive	£30,000 - £40,000	£40,000 - £60,000	£60,000 - £100,000
Account Director	£40,000 - £50,000	£50,000 - £65,000	£65,000 - £110,000
Sales Director	£50,000 - £60,000	£60,000 - £70,000	£70,000 - £100,000
Regional Sales Director	£60,000 - £70,000	£70,000 - £85,000	c£85,000
<b>Servicing</b>			
Insurance Advisor (Personal Lines)	£18,000 - £22,000	£22,000 - £28,000	£28,000 - £32,000
Insurance Sales Consultant (Personal Lines)	£18,000 - £22,000	£22,000 - £28,000	£28,000 - £32,000
Team Manager (Personal Lines)	£23,000 - £27,000	£27,000 - £32,000	£32,000 - £35,000
Insurance Administrator (Commercial Lines)	£19,000 - £24,000	£24,000 - £28,000	£28,000 - £32,000
Commercial Account Handler	£22,000 - £27,000	£27,000 - £32,000	£32,000 - £45,000
Placing Broker	£30,000 - £35,000	£35,000 - £42,000	£42,000 - £55,000
Broking Manager	£30,000 - £40,000	£40,000 - £45,000	£45,000 - £60,000



JOB TITLE	1-3 years	4-8 years	9 years +
<b>Operations</b>			
Compliance Assistant	£20,000 - £25,000	£25,000 - £32,000	£32,000 - £40,000
Risk Analyst	£25,000 - £34,000	£34,000 - £50,000	£50,000 - £65,000
Compliance Officer	£25,000 - £35,000	£35,000 - £43,000	£43,000 - £60,000
Risk Manager	£30,000 - £40,000	£40,000 - £50,000	£50,000 - £65,000
Project Manager	£35,000 - £43,000	£43,000 - £55,000	£55,000 - £75,000
Operations Manager	£32,000 - £42,000	£42,000 - £50,000	£50,000 - £75,000
Compliance Manager	£32,000 - £42,000	£42,000 - £50,000	£50,000 - £75,000
Compliance Director	£45,000 - £55,000	£55,000 - £70,000	£70,000 - £90,000
Operations Director	£45,000 - £55,000	£55,000 - £70,000	£70,000 - £90,000
Regional Director	£70,000 - £80,000	£80,000 - £95,000	£95,000 - £110,000
Managing Director	c£85,000	c£95,000	c£120,000
<b>Claims</b>			
Claims Handler	£20,000 - £25,000	£25,000 - £30,000	£30,000 - £40,000
Claims Manager	£25,000 - £30,000	£30,000 - £40,000	£40,000 - £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



“ The events of the past two years have made two things clearer to me than ever. First, that there is a vital need for firms to develop and nurture a strong, positive culture throughout their business. Secondly, that the leaders of businesses need to commit significant resource to mentoring and developing their teams. I still see too much outdated thinking in how careers should develop, with occasional bouts of formal training and then somehow hoping the rest gets picked up in the office

by osmosis. I would argue that old model is over and simply doesn't cut it any longer. We need to coach people to become leaders in their own field and let them take charge of their own career development. Put the effort in to promoting genuine two-way engagement and there is real benefit for everyone. If we can move culture and mentoring to the top of the agenda we can start to generate true value.”  
**Tom Yorke**  
**Director, Bluerock Insurance**





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.

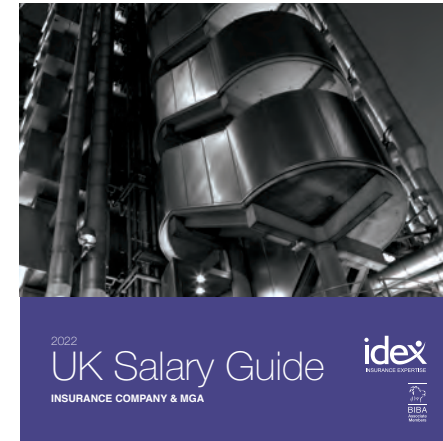
IDEX has always been driven to provide our clients with value adding, innovative solutions and during 2022, we will be expanding our Business Growth Program.

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.

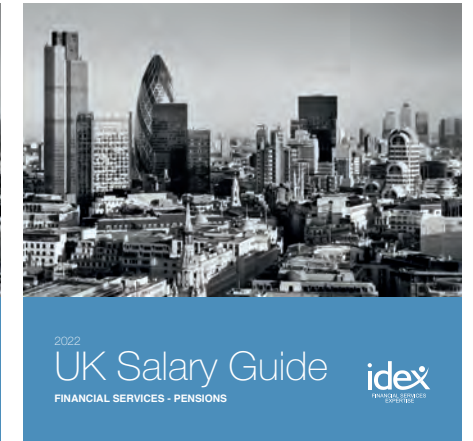
**Matt Green** Cert CII, FIRP  
**Chief Executive Officer**  
**M** 07974 859 860  
**E** matt.green@idexconsulting.com



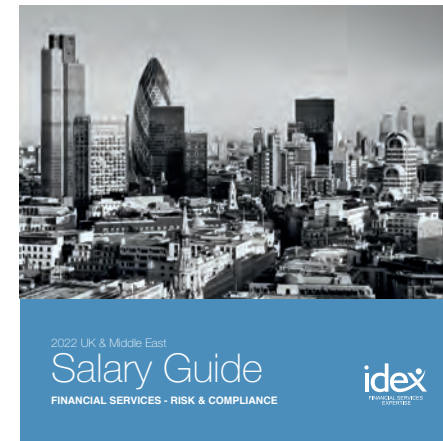
**General Insurance -  
Insurance Company & MGA**



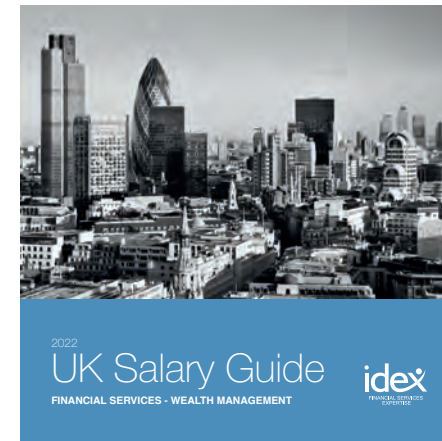
**Financial Services -  
Employee Benefits**



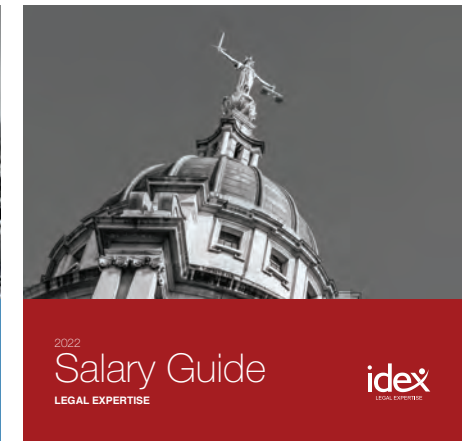
**Financial Services -  
Pensions**



**Financial Services -  
Risk & Compliance**



**Financial Services -  
Wealth Management**



**Legal Expertise**