



CELEBRATING
20 YEARS
IN RECRUITMENT

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SALARY SURVEY 2020

ACTUARIAL MARKET UPDATE

2019 HAS BEEN AN EXCITING YEAR FOR THE ACTUARIAL MARKET WITH THE INSURANCE MARKET EXPANDING DESPITE THE GDP GROWTH SLOWING DOWN IN THE US AND EUROZONE RESPECTIVELY.

Insurance and finance firms have invested more in cyber security this year than companies from any other sector, and with 55% of UK firms suffering breaches in 2019 which is 40% up from 2018 have been the key driver in encouraging growth within this specific area of insurance.

Data science has been a prominent area of growth this year and with the ever-emerging insurtech industry this has led to a justifiable rise in expectations for 'accessible insurance' with new technologies in an attempt to engage with consumers. This digital revolution has forced the industry to evolve at a faster pace than ever before, and as a result innovative technologies and business models have emerged to meet this evolving market. Technological change, increased risk and

regulation has also contributed to the demand of cyber risk. Business outcomes are depending more than ever on technology so it is no longer possible to separate technological decisions from business strategy.

The employment of actuaries is projected to grow by 20% in the next decade, and looking ahead into 2020 we expect further growth within insurance due to emerging markets being a key driver and with global primary insurance and global premiums expected to grow by an expected €1 billion this is an exciting time for new opportunities within the actuarial market!

ACTUARIAL – PERMANENT, LONDON

BASIC SALARY (£ PER ANNUM)

Role	Junior	2-5 years	5-8 years	8+ years
GI Actuary (London)	28,000 - 35,000	40,000 - 70,000	85,000 - 130,000	150,000 - 185,000
GI Actuary (Regional)	25,000 - 32,000	38,000 - 65,000	80,000 - 120,000	140,000 - 170,000
GI Actuarial (Interim)		500 - 700 p/d	800 - 1,100 p/d	1,200 - 1,500 p/d
Pensions Actuary (London)	25,000 - 33,000	38,000 - 65,000	70,000 - 90,000	100,000 - 110,000
Pensions Actuary (Regional)	22,000 - 32,000	35,000 - 60,000	65,000 - 85,000	90,000 - 100,000
Pensions Actuary (Interim)		350 - 450 p/d	650 - 800 p/d	950 - 1,500 p/d
Life Actuary (London)	28,000 - 35,000	40,000 - 70,000	85,000 - 130,000	150,000 - 185,000
Life Actuary (Regional)	25,000 - 32,000	38,000 - 65,000	80,000 - 120,000	140,000 - 160,000
Life Actuary (Interim)		500 - 700 p/d	800 - 1,100 p/d	1,200 - 1,500 p/d
Investment Actuary	25,000 - 32,000	38,000 - 65,000	80,000 - 100,000	120,000 - 140,000
Investment Actuary (Interim)		350 - 450 p/d	650 - 800 p/d	950 - 1,500 p/d