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ASSOCIATE DIRECTOR



SALARY SURVEY: 2018

PERMANENT OPERATIONS

OVERVIEW: THE HIGHLIGHT OF 2017 WAS THE WELCOME INCREASE IN THE NUMBER OF PERMANENT OPERATIONS ROLES WE SAW COMPARED TO 2016. THE FLOW FOR THE FIRST 6 MONTHS OF THE YEAR WAS STEADY BUT DECISIONS WERE SLOW AND THE LENGTH OF THE WHOLE PROCESS WAS AT TIMES DRAWN OUT AND INDECISIVE IN GENERAL.

The second half of the year proved to be a more defining period with the realisation that the hire of quality staff was prevalent and our clients needed to act quickly, especially as the talent pool was limited and competitive. The key areas included loans and trade finance, relationship support and regulatory.

So with the end of the final quarter of 2017 remaining buoyant, we are pleased to confirm we had a strong start to 2018 with a 17% increase in the flow of permanent roles from our SME clients compared in the first quarter of 2017.

With MIFID II bedded in, we are already seeing our clients have moved on and are committed to investing in London and building their operations teams again. Front Office have been given ambitious growth targets for 2018, thus these Banks have started to recruit more permanent staff to support this consolidation and expectation. The key areas again have been within Treasury, Trade Finance, Loans and Documentation and this has been at all levels.

In some cases it has also been positive to see our clients recruiting less experienced candidates too, coming from the Challenger Banks who they are willing to train within operations.

So with quality candidates in demand in these areas, we predict there will be in short supply of talent this year. With the reality of Brexit upon us, we have already witnessed fewer European candidates moving to the UK which will impact the pool of candidates further. Individuals with fluency in European languages, strong IT skills and regulatory experience, will command higher salaries this year and probably more tempting compensation packages to make that move. Candidates who can demonstrate their knowledge of processing the whole life cycle of trades too will be sought after.

HR and line managers will need to work in tandem and quickly to identify their key staff over 2018 and get them through the door. In spite of changing market conditions which have also been governed by new regulations, we are looking forward to 2018 year with great optimism and anticipate the continuation of consolidation and growth this year.

PERMANENT OPERATIONS

SME BANKING	0-3 YEARS	3-5 YEARS	5-7 YEARS	7-10 YEARS	10 YEARS +
TRADE SUPPORT	30-38K	38-48K	48-60K	60-70K	70-85K
SETTLEMENTS	28-38K	38-42K	42-50K	50-70K	70K+
CLIENT SERVICES	32-37K	37-45K	45-50K	50-70K	70K+
PAYMENTS	30-35K	35-43K	43-50K	50-60K	60-75K
CUSTOMER SERVICES/RETAIL	25-28K	28-35K	35-45K	45-50K	50-65K
CASH MANAGEMENT/FUNDING	30-40K	40-45K	45 - 55K	55 - 60K	60-80K
RECONCILIATIONS	26-40K	40-55K	55-65K	65-70K	70K+
STATIC DATA/MI	28-35K	35-45K	45-60K	60-70K	70-75K
COLLATERAL, MARGINING, LIQUIDITY	30-42K	42-55K	55-70K	70-80K	80-85K
OPERATIONS CONTROL	35-45K	45-55K	55-65K	65-75K	75K+
KYC ONBOARDING	35-45K	35-45K	45-55K	55-70K	70-85K
LOANS ADMINISTRATION	34-45K	45-55K	55-65K	65-75K	75K+
LOANS AGENCY	38-50K	50-57K	57-70K	70-75K	75-85K
LOANS DOCUMENTATION	35-47K	47-57K	57-67K	70-75K	75-85K
TRADE FINANCE	30-40K	40-45K	45-55K	55-70K	70-80K
RELATIONSHIP MANAGER			45-70K	70-80K	80K+
PROJECT MANAGERS/CHANGE	35-45K	45-55K	55-65K	65-85K	85K+