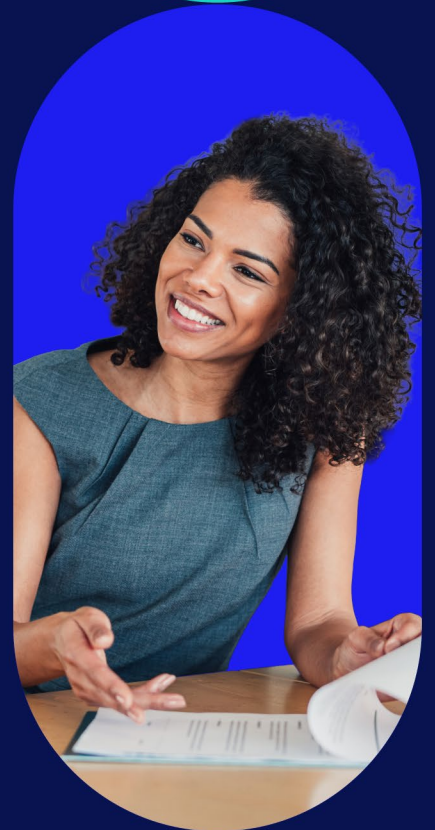
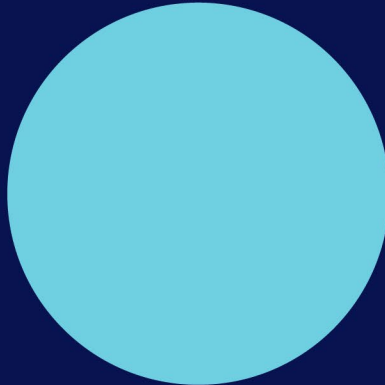
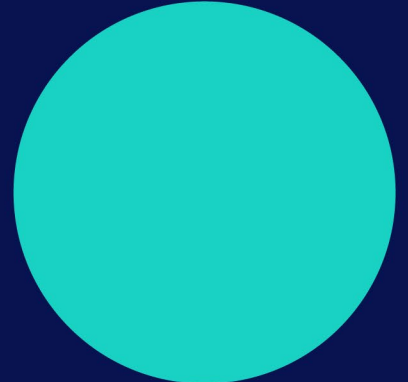
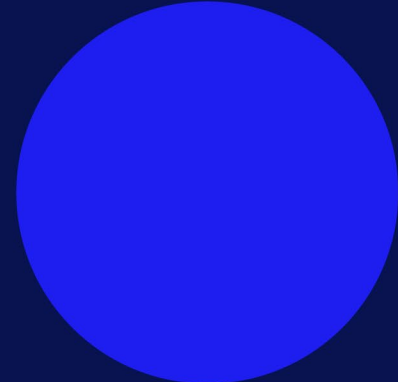


# Reed



## Salary guide 2026

**Insurance &  
financial services**

# Navigating the new jobs landscape



**James Reed CBE**  
Chairman and CEO, Reed

Welcome to our 2026 salary guides. As we look ahead, it is clear that the UK labour market is navigating one of the most profound transformations in living memory. In my four decades in recruitment, I have never witnessed a period of such rapid and fundamental change.

Our economic landscape has defied traditional expectations. Historically, periods of economic growth have aligned with rising job vacancies, but that relationship is no longer guaranteed. Recent trends suggest a structural shift in the labour market, where vacancy levels can decline even as the economy expands. This disconnect signals deeper changes in how businesses approach hiring and workforce planning. For employers and jobseekers alike, understanding these dynamics is critical - because the old assumption that growth equals more jobs is increasingly outdated.

## The AI revolution: A white-collar recession

One of the primary drivers behind this permanent change to the jobs market, alongside policy, regulation, changing worker expectations, globalisation and supply chain pressures, I believe is artificial intelligence. The advancement and adoption of AI technologies have been breathtakingly fast, and its appetite for consuming tasks, particularly in white-collar professions, is the biggest story of our time.

AI is incredibly effective at reducing costs for employers, and it achieves this primarily by reducing the number of employees required. This is not a distant, future threat; it is happening right now. A recent survey we conducted of 500 companies revealed that 15%

were already reducing their hiring plans specifically because of the arrival of AI. Combined with other pressures, such as National Insurance increases and general hiring freezes, the overall impact on job creation has been noticeable.

We are witnessing what I term a 'white-collar recession,' which mirrors the blue-collar recession of the 1980s when automation hollowed out many industrial and manufacturing jobs. Today, it is entry-level and process-driven roles in sectors like administration, finance, and even law that are being consumed. These are the traditional gateways for many professionals starting their careers, and their rapid decline poses a significant threat to social mobility and future workforce development. The very nature of what constitutes a 'good job' is being redefined before our eyes. Roles that once seemed secure and promised a stable career path are now vulnerable to automation. This forces us, as employers and as a society, to rethink our approach to education, skills, and career progression.



The advancement and adoption of AI technologies have been breathtakingly fast, and its appetite for consuming tasks, particularly in white-collar professions, is the biggest story of our time.



## The graduate dilemma: A shrinking horizon

Nowhere is this shift more acutely felt than among our young people and recent graduates. The data is deeply concerning. Our own figures at Reed show that the number of graduate jobs advertised on Reed.co.uk has plummeted from around 180,000 just a few years ago to a mere 50,000 at the end of 2025. This represents a staggering two-thirds reduction in opportunities for those leaving higher education. Other job sites are reporting similar, sobering figures. This is not just a dip; it is a collapse in the entry-level market.

This 'graduate crunch' is creating a generation of highly educated individuals who are struggling to find a foothold in the professional world. Nearly half of all jobs lost since mid-2024 have been among those under 25, and youth unemployment has soared to its highest level in a decade, excluding the pandemic period standing at 15.3%. The UK's top 100 employers reduced their graduate hiring by 14.6% in 2024, the steepest fall since the 2009 recession.

For those who do manage to secure a role, the rewards are often diminished. We are seeing entry-level graduate jobs offering salaries that are perilously close to the minimum wage, especially when factoring in the long hours often expected of new recruits. This situation challenges the long-held assumption that a university degree is a guaranteed ticket to a prosperous career. We must encourage aspiring families and young people to broaden their horizons. While a degree remains valuable, it is no longer the only path.

The jobs that are proving most resilient to the AI wave are those that require a human touch, creativity, and manual dexterity. Roles in skilled trades, hospitality, and healthcare, for example, involve a level of nuanced interaction and physical skill that AI is far from replicating. We must guide the next generation towards developing practical, hands-on skills. Learning to do things with your hands, whether in a highly educated field like osteopathy or a skilled trade, is becoming an increasingly wise career strategy.

## Thriving through purpose: The PhilCo advantage

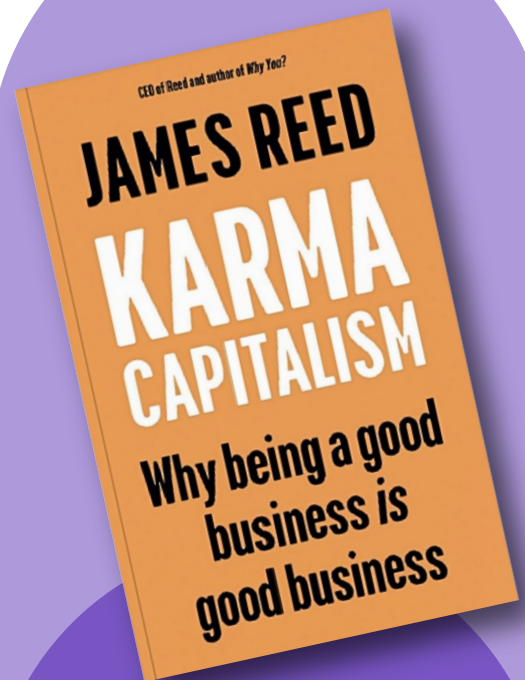
In this challenging environment, how can businesses not only survive but thrive? How can you attract and retain the talent you need when the market is so volatile? The answer, I believe, lies in purpose. Today's employees, especially the younger generation, are not just looking for a salary; they are seeking meaning and a sense of contribution from their work. This is where the concept of a philanthropic company, or PhilCo, becomes a powerful competitive advantage.

A **PhilCo** is a business that has committed a significant portion of its ownership - typically 10% or more - to a charitable foundation. At Reed, we are proud to be a PhilCo, with 18% of our company owned by the Reed Foundation. This is not just a footnote in our corporate structure; it is a

fundamental part of our identity. It means that a portion of our success is directly channelled back into the community. Our dividends help fund a wide array of good causes, many through our partnership with the Big Give, which has raised hundreds of millions for thousands of charities.

Being a PhilCo has a tangible and profound impact on our business. It is a cornerstone of our employee engagement strategy. Our team members - known as co-members - know that their hard work contributes to something larger than the bottom line. This shared purpose fosters a culture of responsibility, collaboration, and pride. It creates a powerful reason for people to join us and, just as importantly, to stay with us.

As hyper-capitalism has created vast inequalities - with the top one per cent in the UK holding more wealth than the bottom 70% - models like the PhilCo movement offer a way to transform business for good. It aligns profit with people and the planet, ensuring that corporate success contributes to societal wellbeing. This is not just corporate social responsibility; it is a sustainable and highly impactful business model for the 21st century.



Find out more about being a PhilCo in James' book 'Karma Capitalism, Why being a good business is good business'

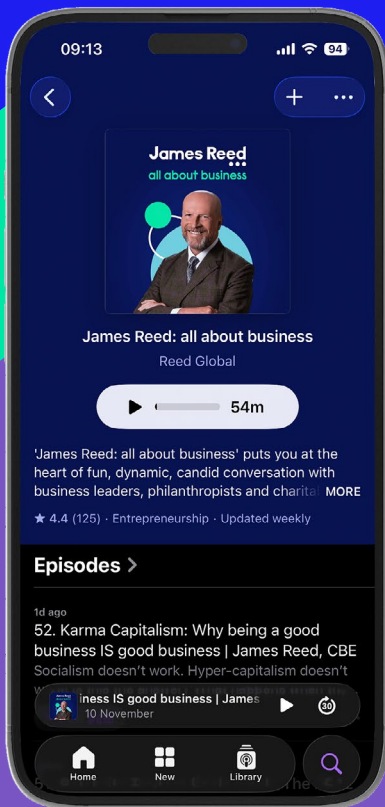
## A look to the future

The road ahead is undoubtedly challenging. The forces of AI, economic uncertainty, and shifting market dynamics require us all to be more agile, more innovative, and more people centric than ever before. For employers, this means rethinking recruitment strategies. You must look beyond traditional qualifications and focus on skills, adaptability, resilience and potential. It means investing in upskilling and reskilling your existing workforce to meet the demands of the new economy. And it means building a strong employer brand rooted in a genuine purpose that will attract the best people.

For individuals, the message is clear: continuous learning is no longer optional. Developing a diverse skill set, particularly one that blends technical knowledge with people-centric abilities like communication, empathy, and critical thinking, will be crucial. We must all become lifelong learners to stay relevant and valuable in this evolving landscape.

These salary guides are designed to provide you with the data and insights you need to navigate this complex environment. They offer a benchmark for compensation in a time of great flux, helping you make informed decisions to attract and retain the talent that will drive your organisation forward. While the headlines may be daunting, there is always opportunity in disruption. By understanding these trends and adapting proactively, we can build a more resilient, skilled, and purposeful workforce for the future.

**James Reed CBE**  
Chairman and CEO, Reed



## Listen to James Reed's podcast 'all about business'.

Hosted by **James Reed CBE**, the Chairman and CEO of Reed Group, you'll hear the highs and lows of what it means to be a true business leader to empower you to implement smarter, more meaningful strategy in your business or career.

[Listen here](#)

# Why use Reed's insurance and financial services salary guide?

For both jobseekers and employers alike, Reed's salary guide stands as an invaluable resource, offering unparalleled insights to keep you well-informed and ahead of the curve in 2026.



## Unmatched data insights

This comprehensive guide draws upon a vast dataset derived from over 18 million jobs posted on **Reed.co.uk** since 2017, solidifying its status as the most trusted salary guide in existence. The analysis of such an extensive volume of data offers an unparalleled view of the sector, ensuring accuracy and reliability.



## Local and national expertise

Our specialism experts provide key insight into the sector, with Reed's regional directors discussing the local job landscape. This distinctive perspective, not available elsewhere, enhances the guide's richness and relevance.



## Evolving landscapes and emerging trends

Delving into the intricacies of roles across 12 UK regions, our guide highlights noteworthy developments using graphics to depict key salary changes over the past year. With a robust dataset spanning four years, it includes salary projections for the upcoming year and average salary data dating back to 2017.

## Contents

Introduction	06	Is your package winning top talent?	29
Our survey says...	10	Scotland	30
Why Reed?	16	South East	32
East Anglia	17	South West	34
East Midlands	19	Wales	36
London	21	West Midlands	38
North East	23	Yorkshire & Humberside	40
North West	25	Looking for employee screening?	42
Northern Ireland	27		

# From AI to M&A: Navigating financial services recruitment in 2026

**Leanne Appleton**

Financial Services Expert, Reed



**The financial services sector is in a state of dynamic transformation. As we step into 2026, firms are navigating a landscape shaped by rapid consolidation, evolving regulations, and the undeniable influence of technology. For both employers and professionals, understanding these shifts is crucial for success.**

## **Firms adapt to a shifting economic climate**

Over the past year, financial services firms have adjusted their workforce strategies in response to market uncertainty and significant regulatory developments. Many organisations have adopted a cautious approach to hiring, choosing to hold fire on recruitment until a clearer economic picture emerges. Except for roles with an absolute business need, hiring has been more reactive than proactive.

Despite this, demand remains strong for specific, critical positions. Level 4 qualified individuals, particularly in technical roles like paraplanning and compliance, are consistently sought after. Financial advisors, who directly drive revenue, are also perennial 'unicorns' that businesses are always keen to attract. These roles are fundamental to a firm's success, ensuring both profitability and adherence to strict regulatory standards.

## **The surge of mergers and acquisitions**

One of the most significant trends is the aggressive consolidation sweeping the industry. Smaller, independent firms are increasingly being acquired by large national companies, often backed by private equity. This has created a seismic shift in the market's culture.

Those moving from these smaller acquired firms often cite a change in dynamic as their primary reason for seeking new opportunities. The transition from a close-knit, 'family feel' environment to a more hierarchical corporate structure can

be jarring. Employees who once had direct access to directors now feel like a small fish in a big pond, leading to a sense of disconnect and prompting them to explore roles in firms that better align with their values.

## **Technology and AI - the indispensable role**

Technology, particularly artificial intelligence, is no longer a futuristic concept but a present-day reality reshaping the sector. AI is becoming prominent in streamlining back-office support functions, with many firms investing in technology to enhance efficiency rather than expanding administrative teams. While the demand for core roles like IFA administrators remains, companies are leveraging AI to automate tasks, freeing up human capital for more strategic work.

This integration of technology is creating a new set of required skills. Experience with AI tools like ChatGPT and Microsoft Copilot is becoming advantageous for professionals at all levels. Firms are looking for people who can utilise these technologies to improve productivity and deliver more value.

The impact of technology extends beyond administrative support. To remain competitive, advisory firms must adopt advanced analytics, machine learning, and integrated tech suites for everything from client onboarding and cash flow modelling to generating suitability letters and monitoring portfolios.

Technology that can simplify complex financial information – such as pensions, investments, and tax planning – into understandable formats for clients is essential for enhancing the customer experience.

### Building the next generation of talent

With a recognised shortage of experienced, high-calibre financial advisors, a growing number of firms are choosing to home-grow their own talent. We are seeing an increase in trainee advisor roles and academy programmes designed to cultivate the next generation from within. These initiatives offer a pathway for those in technical roles, such as paraplanners, to transition into advisory positions.

This strategy offers multiple benefits. For the employer, it means securing loyal, committed individuals who can be trained according to the company's specific processes and values. For the employee, it provides a valuable opportunity to advance their career that might not have been available otherwise. While it takes time – often six-to-12 months – to get a trainee fully qualified, the long-term return on investment is a competent, loyal advisor.

Companies are also investing heavily in upskilling their existing teams. There is a strong emphasis on professional qualifications, with Level 4 being the minimum standard for many roles. To attract and retain talent, employers are offering comprehensive support for exams, including covering the cost of materials, providing study leave, and even offering bonuses upon qualification. This commitment to continuous professional development is a key differentiator in a competitive market.

### More than just a salary

While salary remains a crucial factor, the overall remuneration package and workplace flexibility are now equally important for those looking for work in the sector. The conversation has shifted from basic salary to the total value of an offer.

Hybrid and dynamic working arrangements remain a top priority. Professionals now expect a degree of flexibility, and employers who fail to offer it find themselves at a significant disadvantage in attracting the best people to their company.

Benefits can make or break a job offer. Those looking for or accepting a new job are scrutinising packages more closely than ever, and a strong offering can persuade a professional to accept a role even if the base salary isn't significantly higher than their current one. Key benefits that make a difference include:

- **Generous pension contributions:** Moving beyond the standard auto-enrolment to offer enhanced contributions.
- **Comprehensive insurance:** Life insurance (death in service) at four times salary or more, and private medical insurance that extends to dependants.
- **Flexible holiday allowance:** More than the statutory minimum, with gifted days over periods like Christmas.
- **Salary sacrifice schemes:** Allowing employees to exchange

part of their salary for non-cash benefits, such as travel season tickets.

- **Practical support:** Perks like covering travel or parking expenses for office-based days can be a surprisingly powerful incentive.

Smaller firms often have an edge here, as they can be more agile and create bespoke packages tailored to an individual. Larger nationals, bound by rigid structures, can find it harder to compete on this front. Benchmarking both salary and benefits is now essential for employers who want to attract and retain the best people.

### A look ahead to 2026

As we move through 2026, several key trends will continue to shape the financial services landscape.

**1. Continued consolidation:** The mergers and acquisitions surge shows no signs of slowing down. Driven by private equity investment, succession planning, and rising compliance costs, the consolidation of smaller firms into larger networks will remain a defining feature of the market. We can expect to see more acquisitions as larger entities look to gain digital capabilities and market share.

**2. Intensifying regulatory pressures:** The Financial Conduct Authority's Consumer Duty will remain a cornerstone of regulation, demanding fair value and clear communication. Firms will also face tightening prudential standards and rules around operational resilience, particularly during acquisitions. ESG (environmental, social, and governance) compliance expectations are also set to rise, adding another layer of complexity.

**3. Technology as the great enabler:** Technology transformation will be critical for survival and growth. The adoption of AI, advanced analytics, and integrated platforms is no longer optional. Firms that successfully leverage technology to enhance client experience, streamline operations, and simplify complex information will pull ahead of the competition.

**4. The talent war evolves:** The competition for skilled professionals will persist. Firms that succeed will be those that invest in their people – offering clear career progression, supporting upskilling and qualifications, and providing flexible working arrangements alongside a compelling benefits package. The focus on home-growing talent through training academies will likely become even more widespread as a long-term solution to skills shortages.

In summary, the UK's financial services sector is becoming more consolidated, tech-driven, and compliance-heavy. While smaller firms face mounting pressure, the larger, private-equity-backed networks are shaping the future. For professionals, this environment presents both challenges and opportunities. Those who embrace continuous learning, adapt to new technologies, and understand their market worth will be well-positioned to thrive in the exciting year ahead.

# Navigating the future: Key insights into the UK insurance sector for 2026

**Kate Shafi**

Insurance Expert, Reed



At the end of 2025, the industry was balancing economic pressures and regulatory changes with a fundamental shift in what both employers and professionals prioritise. While the market has seen a slight contraction in the number of available roles, the competition for skilled, experienced employees has never been more intense. This creates a unique dynamic, where finding the right talent, and retaining it, requires more than just a competitive salary.

## The hiring climate: A market of quality over quantity

The insurance job market has experienced a noticeable tightening. A decrease in the overall number of vacancies, partly influenced by increased National Insurance contributions for employers, means that businesses are making more considered hiring decisions. This has not, however, translated into an employer-driven market. Instead, it has intensified the focus on a smaller, highly sought-after pool of experienced professionals.

The result is a candidate-led environment, but one with a twist. There is a shortage of both jobs and qualified people, creating a delicate balance. When a strong professional with proven technical experience becomes available, employers who are actively recruiting, or even just passively interested in strengthening their teams, must move quickly. This has led to a more proactive, candidate-to-market approach, where skilled individuals can often generate interest and create opportunities for themselves simply by signalling their availability.

The most consistent demand is for roles that directly contribute to the bottom line. Commercial account handlers and account executives remain the bread and butter of the sector, as their focus on renewals and new business generation is vital for bringing revenue into the firm. However, we are also seeing a steady need for underwriters, whose risk assessment and pricing skills are fundamental to a company's profitability.

## What employees want: It's not just about the money

One of the most significant shifts in the insurance sector is the evolution of jobseeker priorities. While compensation is always a factor, it is no longer the primary driver for many professionals. Instead, a more holistic view of the employment package is taking precedence, with three key elements consistently ranking higher than salary.

First and foremost is hybrid working. The desire for flexibility is not just persisting, it's strengthening. Professionals are now seeking arrangements that offer a greater balance, with many expressing a preference for two days in the office rather than three. Companies that offer and protect this flexibility have a distinct advantage in the talent market. We've seen highly experienced professionals become open to new opportunities based on relatively small changes to their hybrid schedule, such as an employer increasing their in-office days.

Second is progression. Insurance professionals are analytical and detail-oriented, and they apply this mindset to their own careers. They are looking for clear, tangible pathways for development. This doesn't always mean climbing the management ladder - it can also involve gaining new technical skills, taking on more complex portfolios, or being sponsored through qualifications. Employers who can demonstrate a structured plan for an employee's growth are far more likely to attract and retain employees.

Finally, company culture and values play a crucial role. Those looking for work are drawn to organisations with a strong,

positive reputation and a supportive environment. Firms known for looking after their people, promoting mental health and wellbeing, and having clear, authentic values find it easier to attract interest. A company with a 'warm hug' feel, can be more appealing than a competitor offering a slightly higher salary but lacking in cultural strength.

### The great salary divide

Salary expectations in the insurance sector are complex and can vary dramatically. Compensation is, compensation is heavily influenced by the type of company, its location, and its financial strength.

Navigating this landscape can be challenging for both candidates and employers. For professionals, it means understanding that the highest-paying roles often come with expectations of a deeper and more complex technical skill set. For employers, particularly smaller or independent brokers competing against larger firms, it highlights the need to differentiate themselves through other means, such as superior culture, better work-life balance, or clearer progression opportunities. It's a constant balancing act, and the companies that succeed are those that understand their place in the market and build their employee value proposition accordingly.

### The non-negotiable role of technical expertise

In the insurance industry, experience and technical knowledge are paramount. Unlike in pure sales roles where charisma and personality can be a deciding factor, insurance requires a deep understanding of policy wordings, risk assessment, and complex scenarios. Employers almost universally prioritise proven experience over potential.

This is why technical tests are a standard part of the interview process. Companies need to be certain that an applicant possesses the necessary skills to handle the complexities of the role from day one. An individual from a personal lines background, such as car or home insurance, would find it very difficult to transition into a commercial role without direct experience, as the knowledge base is not easily transferable.

The Chartered Insurance Institute (CII) qualification is highly desirable and serves as a formal validation of a professional's technical knowledge. While many employers will hire people without the CII, they almost always expect them to have the desire to gain the qualification. A key benefit offered by most firms is the funding and support for employees to complete their exams. This investment in professional development is a powerful retention tool and a clear signal to jobseekers that a company is committed to their long-term growth.

### National trends: Digital transformation, AI, and sustainability

Across the UK, the insurance sector is experiencing a period of profound transformation driven by advances in technology and changing societal values. Digitalisation is streamlining once-manual processes, leading to faster responses for clients, improved risk assessment, and greater efficiency throughout the policy lifecycle. Cloud-based systems,

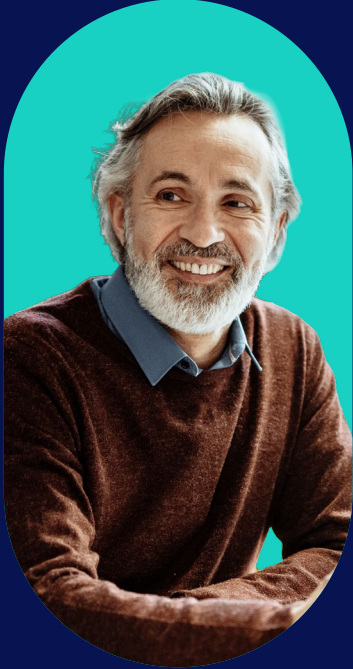
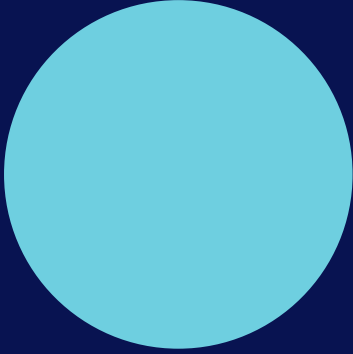
customer self-service portals, and automated workflows are now commonplace, helping firms adapt to the evolving needs of both businesses and individuals.

Artificial intelligence has moved from a future-facing concept to an integral part of day-to-day operations. From automating claims handling and underwriting decisions to harnessing predictive analytics for fraud detection and pricing accuracy, AI is opening up new opportunities to enhance productivity and free employees to focus on higher-value tasks. For professionals, this also means keeping pace by building new technical skills and remaining adaptable to changing workplace demands.

Sustainability is another driving force shaping the sector's trajectory as we enter 2026. Insurers are increasingly required to demonstrate how their practices contribute to environmental, social, and governance (ESG) objectives. Clients and regulators alike are looking for evidence that insurers are actively assessing climate-related risks, supporting green investments, and promoting responsible business conduct across their operations. As a result, insurance companies are investing in employee training, reporting capabilities, and policy innovation to meet these shifting expectations.

Ultimately, the combination of digital transformation, AI integration, and sustainability initiatives is not just changing how insurance firms operate – it is redefining what it means to build trust, deliver value, and create meaningful careers in the sector. Companies that actively embrace this change are poised to lead the market, offering rewarding opportunities for those ready to adapt and grow.





# Our survey says...

At the end of 2025, Reed conducted its annual snap survey of 5,000 professionals. The research asked UK workers about their current and preferred salary and benefits, their organisation's performance and priorities, how they rated their job satisfaction and career prospects, as well as the key recruitment and skills trends they're witnessing.

Here are the top trends that the survey revealed:

## 1. Financial strain is widespread

The overwhelming reason for salary dissatisfaction (52% of unhappy respondents) is that pay hasn't kept pace with the cost of living. This far outweighs other factors, such as workload or industry pay.

- **Declining affordability:** Only a quarter of the population (25%) feels they're earning more in terms of what they can afford compared to four years ago, before the cost-of-living crisis.

- **Limited disposable income:** A concerning 26% of respondents have **£100 or less leftover** each month after essential bills, with seven per cent stating their entire salary goes to essentials. This highlights a struggle for many to save or enjoy non-essential spending.

## 2. The growing 'comfort gap'

There is a stark **£11,110.38 gap** between what people are currently earning and what they say is their comfortable living wage.

- **Desired vs. current earnings:** Our research found the average current annual salary is **£40,638.35**. However, the average income people believe they need to live comfortably is **£51,748.73**.

## 3. Salary remains the dominant job motivator

To switch jobs, individuals expect a substantial average pay increase of **£12,139.55**. This is significantly higher than the average **£3,923.62** pay rise that would satisfy them at their current employer, indicating a clear financial incentive is needed to overcome the inertia of changing roles.

- **Increased importance:** A vast majority (73%) report that salary is more important now when considering new job opportunities than it was before the cost-of-living crisis - 40% even say it's "significantly more important".
- **Higher progression expectations:** Nearly half of the 5,000 people surveyed (44%) have increased their expectations for salary progression within their current role over the last four years.

#### 4. Benefits are secondary to cash

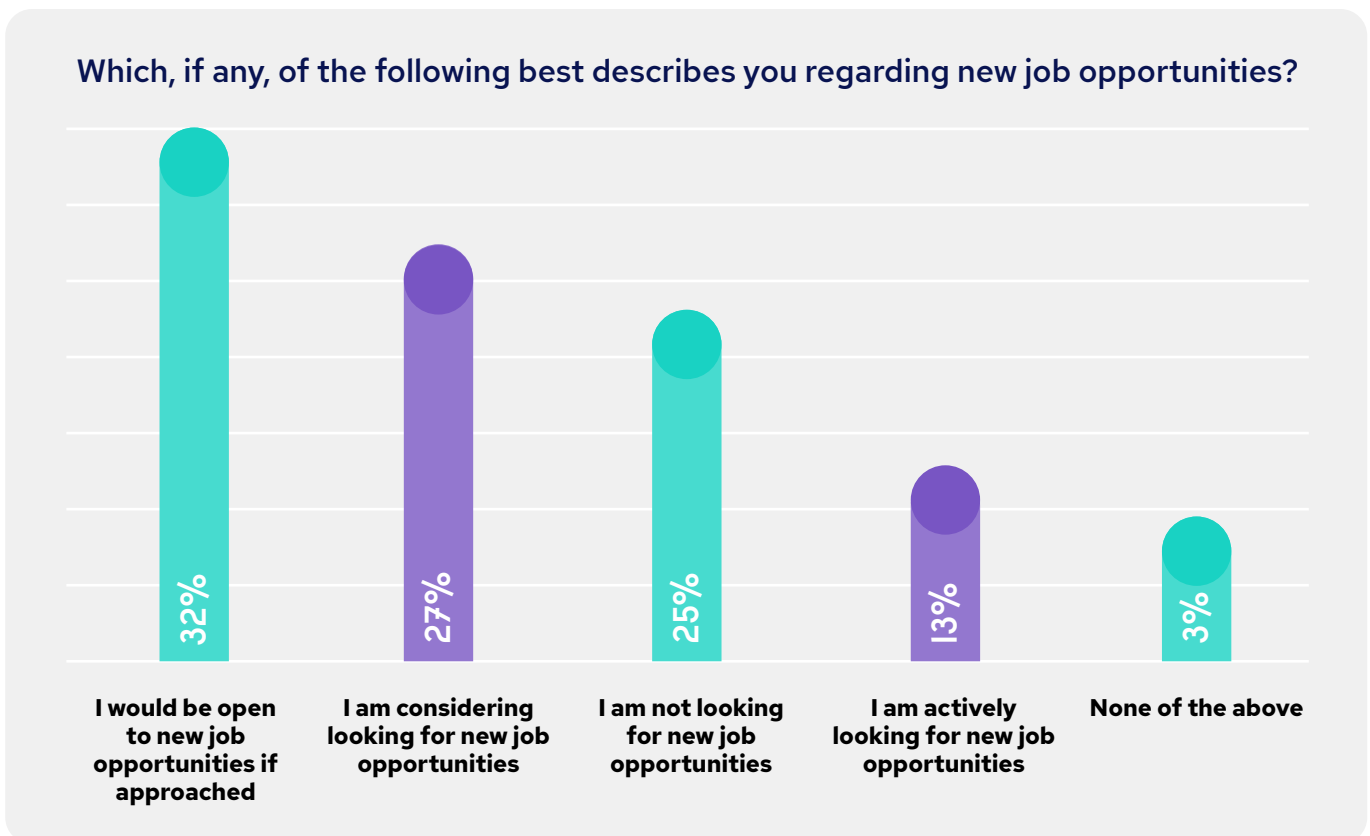
Many employees are willing to sacrifice 'soft' benefits like free refreshments (11%), cycle-to-work schemes (11%), onsite parking (eight per cent), and wellness programmes (seven per cent) for higher pay. Even some 'harder' benefits like health insurance are on the table for six per cent of those who took part.

- **Underutilised benefits:** Some commonly offered benefits, such as cycle-to-work schemes (11% unused) and the ability to purchase additional annual leave (seven per cent unused), are not being fully utilised by employees. This suggests that while benefits are appreciated, their perceived value can be lower than direct cash compensation, especially in the current financial climate.
- **Prevalence of benefits:** Common benefits include onsite parking (27%), hybrid working (23%), and Christmas shutdown (21%). However, 15% of respondents receive no benefits at all.

#### 5. A highly mobile workforce

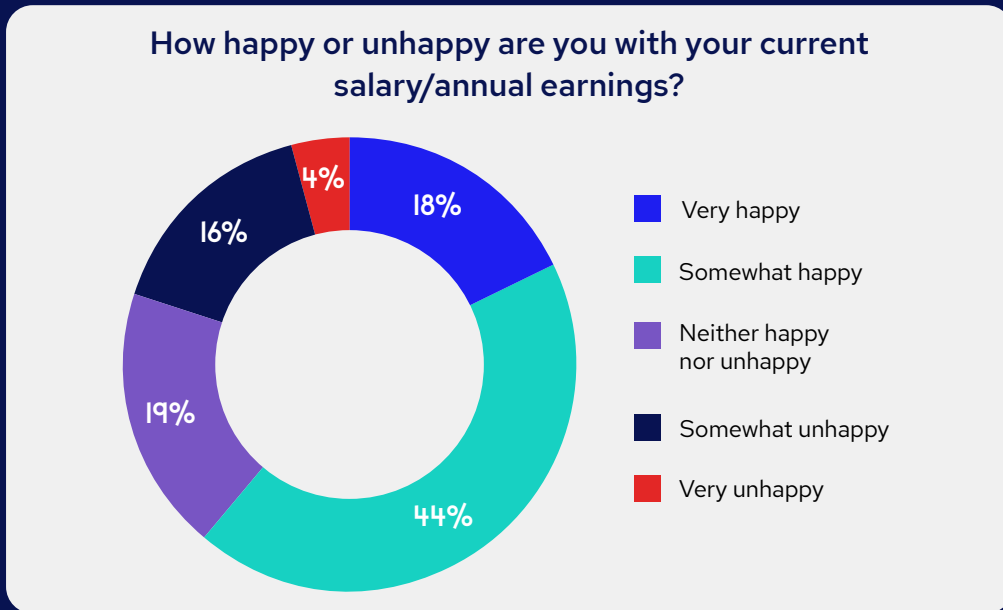
While the **average tenure is 8.54 years**, the high openness to new roles suggests that even long-serving employees are not immune to the pull of better compensation.

- **Open to new opportunities:** A significant majority (72%) of the workforce is considering a new role. A third (32%) are open to new job opportunities if approached, 27% are considering looking and 13% are actively looking. Only a quarter of employees (25%) are not looking for a new job opportunity at all.



# Money, money, money

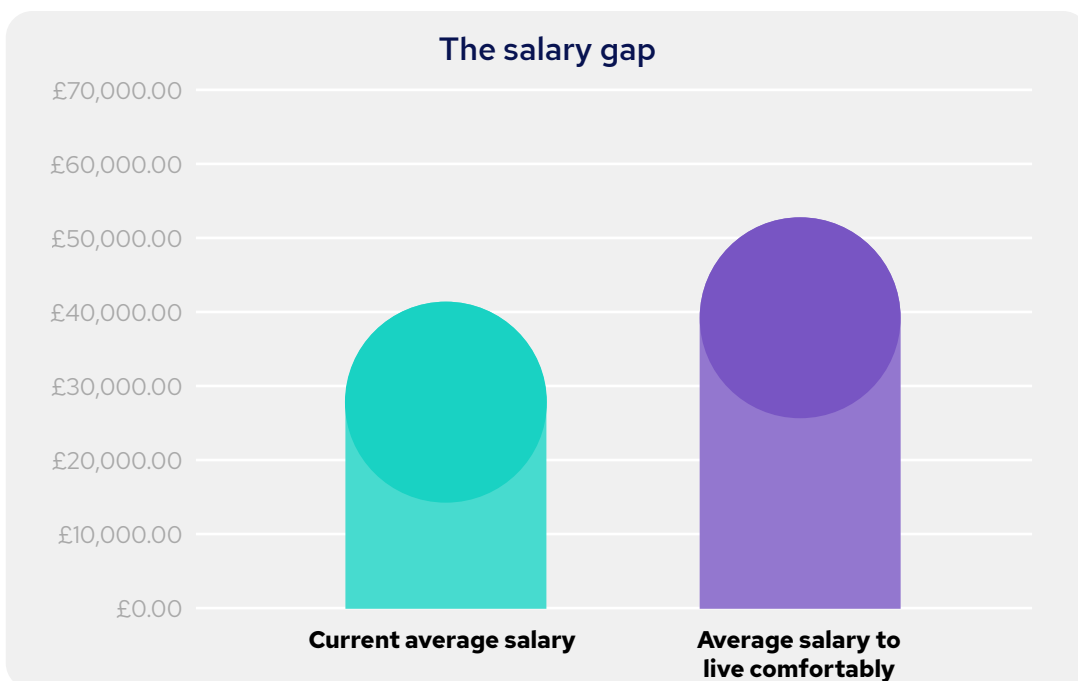
With ongoing cost-of-living challenges, salaries continue to be a huge area of discussion in the employment market, for both professionals and businesses. The data reveals the UK workforce is under significant financial pressure, with a clear and growing emphasis on salary as a primary driver of job satisfaction and career decisions.



Currently, over half (61%) of workers are happy with the pay they receive. However, that leaves a significant 20% of professionals feeling unhappy with their current salary, and another 19% feeling ambivalent (“neither happy nor unhappy”).

Of those who are unhappy, the overwhelming reason, cited by over half (52%), is that their pay hasn’t risen with the cost of living. Other key reasons include feeling they “do so much more than my job role” (39%), being “unable to save enough to meet my financial goals” (37%), and their salary “not being enough to live the lifestyle I want” (35%).

The disparity between the average current wage and the salary people would be comfortable with remains substantial. This year, the average current salary for survey respondents stands at **£40,638.35**. However, the average income people believe they need to live comfortably is **£51,748.73**, representing an average **£11,110.38 gap**. This ‘comfort gap’ indicates a widespread desire for higher earnings.



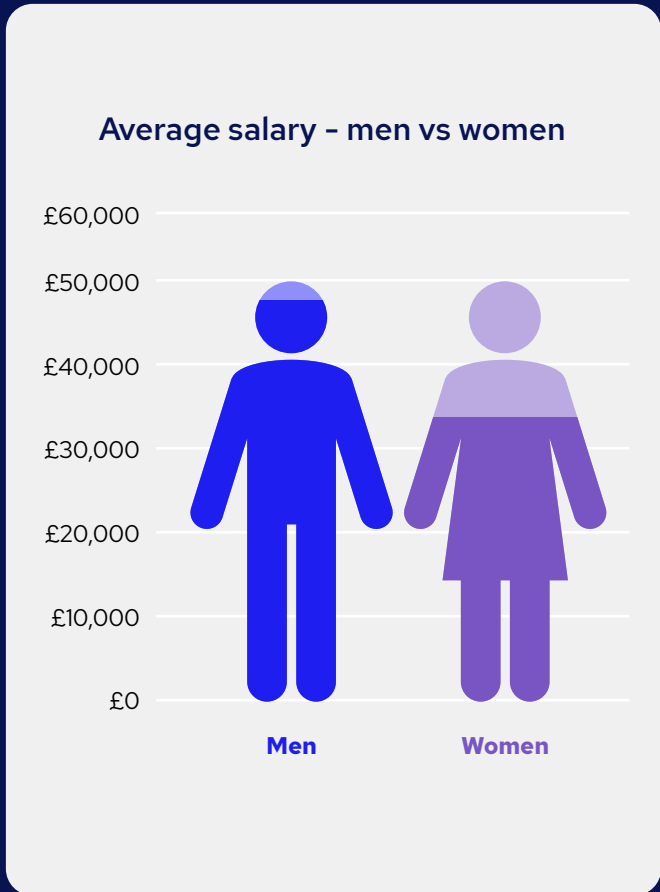
The financial strain is evident in monthly disposable income. A concerning **seven per cent of respondents have £0 leftover** each month after essential bills, with their entire salary going towards necessities. Overall, **26% have £100 or less remaining** for non-essential spending, savings, or leisure.



As a direct consequence of the financial climate as we enter 2026, 73% of professionals state that salary is more important now than it was before the cost-of-living crisis began in 2021, with 40% saying it is "significantly more important." Expectations for salary progression within the same role have also increased for 44% of workers. **To switch jobs, individuals expect a substantial average pay increase of £12,139.55.**

## A deeper dive...

- Gender pay gap:** There remains a significant gender pay gap. The survey found that on average, men earn £48,367.15, while women earn £33,852.12, **a difference of over £14,500**. This disparity extends to satisfaction: 66% of men are happy with their salary compared to 57% of women, and women are more unhappy (24%) than men (16%). Men also perceive a higher comfortable salary (£59,688.07) than women (£44,707.25).
- Disposable income gap:** Women have significantly less disposable income, with an average of £626.61 left over monthly compared to £983.38 for men. Women are also twice as likely to have £0 leftover.
- Age and earnings:** Current salaries peak in the 25-34 age group (£49,853.43), while the desired comfortable income peaks in the 25-34 age group (£65,341.10). Salary satisfaction is highest for younger workers (18-34) and lowest for the 45-54 age group, where only 51% are happy with their pay. This 45-54 age group also reports the highest percentage (nine per cent) with £0 leftover monthly.
- Job mobility:** Younger workers (18-34) are most willing to change jobs for salary increases, while older workers (55+) are significantly less likely to change jobs for more money, indicating that other factors become more important with age.



# All about the benefits

While offering a higher salary remains the most direct way to attract and retain employees, the benefits package also plays a role, especially for businesses unable to match top-tier salaries. **However, 15% of respondents currently say they receive no workplace benefits at all.**

Commonly offered benefits include onsite parking (27%), hybrid working (23%), and Christmas shutdown (21%). However, there's a noticeable disconnect between offered and desired benefits, and also a willingness to sacrifice many perks for higher pay.



## A deeper dive...

- **Sacrificing perks for pay:** Many employees are willing to sacrifice 'soft' benefits for higher pay. Free refreshments (11%) and cycle to work schemes (11%) are the benefits most employees would be willing to give up.
- **Age and benefits:** Younger workers (25-34) are most willing to sacrifice benefits for higher pay, while older workers (55+) are significantly less willing to do so, suggesting they value their existing benefits more.
- **Gender benefit gap:** Women are more likely to receive no benefits (17% vs. 12% for men) and, on average, men report receiving more benefits overall.

# Key takeaways for businesses:

Over two-thirds of professionals (72%) are currently looking or open to looking for a new job – highlighting a critical need for businesses to audit what they are offering their current and future talent. The primary drivers for this job market engagement are financial, with the cost-of-living crisis acting as a significant catalyst.



**Address the 'comfort gap':** The £11,110.38 gap between current and desired comfortable income is a major source of dissatisfaction and a driver of job mobility. Competitive salaries are no longer just about attracting talent but retaining it.



**Targeted retention:** Mid-career professionals (25-44) are a high-risk group, demanding the largest pay increases to switch jobs and showing the highest increase in salary progression expectations. Retention strategies must be robust for this segment.



**Acknowledge gender disparities:** The significant gender pay gap, lower salary satisfaction, and reduced financial flexibility for women are critical issues. Businesses must address these disparities to foster equity and retain female talent.

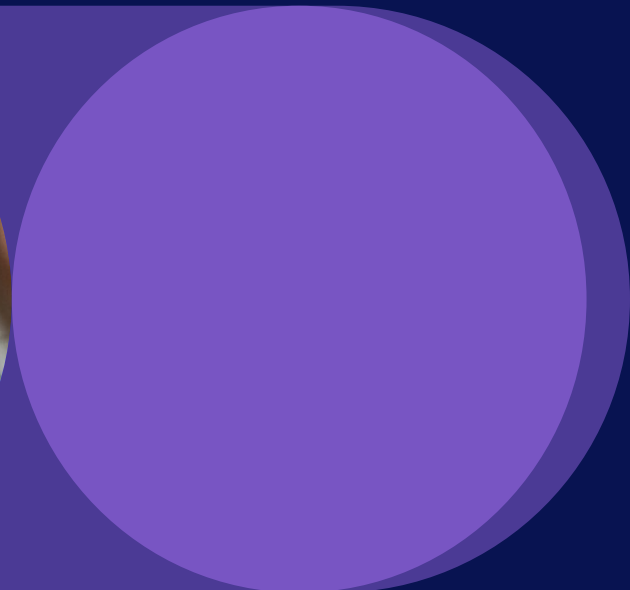


**Strategic benefits offerings:** While salary is king, benefits can still make a difference. However, businesses should evaluate the relevance and perceived value of their benefits packages. Many employees are willing to sacrifice less-valued benefits for higher pay, suggesting that resources might be better allocated to more impactful perks or direct compensation.



**Prioritise financial wellbeing:** The struggle to meet financial obligations and save for goals is widespread. Benefits that directly support financial wellbeing (e.g., better pensions, performance bonuses) are likely to be highly valued, especially when employees are willing to trade other perks for them.

The current economic climate has made salary a paramount concern for the majority of the UK workforce. Businesses that fail to recognise and adapt to these heightened financial expectations and disparities risk losing valuable talent in a highly mobile job market.





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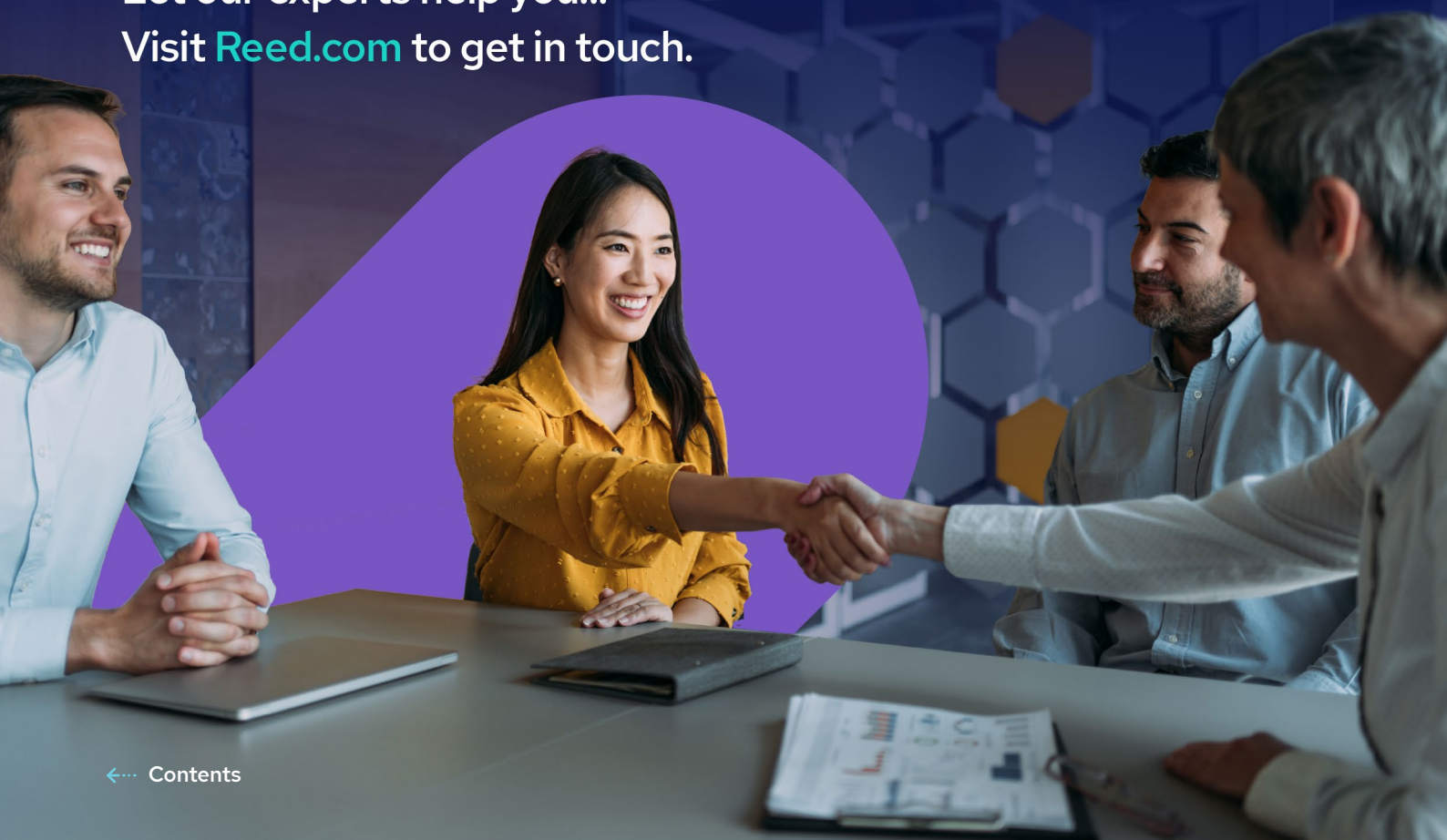


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Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£38,900	£41,700 <span>↗</span>	£43,000	£40,600	£38,800	£43,300
Claims Handler	£28,800	£31,600 <span>↗</span>	£32,200	£30,700	£30,100	£32,700
Compliance Director	£92,700	£106,100 <span>↗</span>	£119,400	£93,400	£87,200	£111,200
Compliance Officer	£41,800	£47,200 <span>↗</span>	£52,600	£44,000	£41,500	£49,400
Financial Advisor	£56,000	£75,200 <span>↗</span>	£94,400	£68,900	£61,900	£78,800
IFA Admin Manager	£46,900	£51,700 <span>↗</span>	£56,500	£50,800	£51,400	£54,100
IFA Administrator	£25,700	£30,100 <span>↗</span>	£34,400	£27,700	£26,300	£31,500
Insurance Account Executive	£33,500	£41,100 <span>↘</span>	£48,900	£42,400	£38,200	£43,000
Insurance Account Handler	£27,400	£32,100 <span>↗</span>	£36,900	£26,600	£25,600	£33,600
Insurance Claims Manager	£41,800	£44,900 <span>↗</span>	£46,200	£43,500	£42,700	£46,400

↗ **13.6%** increase in Compliance Director average salaries this year.

↗ **8.7%** increase in IFA Administrator average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£73,400	£87,100 <span>↗</span>	£101,000	£75,900	£72,800	£91,300
Investment Analyst	£36,500	£42,500 <span>↘</span>	£48,600	£49,400	£41,900	£44,400
Loss Adjuster	£38,000	£47,900 <span>↗</span>	£58,000	£44,500	£43,200	£50,200
Mortgage Advisor	£34,600	£51,900 <span>↘</span>	£69,300	£53,500	£51,600	£54,300
Mortgage Underwriter	£34,700	£39,700 <span>↗</span>	£44,700	£34,300	£33,900	£41,600
Paraplanner	£36,100	£40,600 <span>↗</span>	£45,000	£38,700	£39,600	£42,500
Paraplanner Manager	£45,700	£51,400 <span>↗</span>	£57,000	£45,500	£44,000	£53,900
Protection Advisor	£44,300	£56,700 <span>↗</span>	£69,400	£41,400	£36,500	£59,600
Underwriting Assistant	£27,700	£30,400 <span>↗</span>	£31,600	£29,700	£27,800	£31,300

↘ **3%** decrease in Mortgage Advisor average salaries this year.

↗ **4.9%** increase in Paraplanner average salaries this year.



# 7.2%

salary growth  
versus 4.5% UK  
average growth



## Regional insight

**Melanie Marjoram**  
Regional Director, Reed

“ While there is a healthy number of vacancies across underwriting, claims, account management, and advisory roles, the industry faces a significant challenge: a shortage of suitable applicants. Low unemployment levels in the region and the rise of fully remote positions offered by national companies are contributing to lower application volumes for local roles.

Roles requiring specialised expertise, such as risk analysis and actuarial skills, are proving particularly difficult to fill – especially for those not using an experienced recruiter. In response to this, many businesses are also showing increased flexibility, investing in training for those who may not meet all the initial criteria but demonstrate strong potential.

Salary and benefits packages remain a pivotal factor in talent attraction. Some local firms struggle to compete with the higher salaries offered in nearby hubs like London and Cambridge. This disparity makes it challenging to attract senior or specialist professionals from outside the region. Consequently, those in the sectors who secure competitive packages locally are often less inclined to seek new opportunities.

Hybrid working is no longer a perk but a core expectation. Professionals actively seek roles that offer a blend of remote and in-office work, alongside robust wellbeing support and a sense of purpose. Larger corporations offering nearly 100% remote work are setting a high bar, making it difficult for smaller, office-based companies to compete, even with attractive salary increases.

Despite these challenges, strategic initiatives are strengthening East Anglia’s position. A partnership between insurers, local government, and universities, including the University of East Anglia (UEA), aims to establish Norwich as a global hub for the industry. The Financial Industry Group (FIG) is also instrumental, running programmes to attract and develop talent, promote innovation, and enhance skills. These efforts, combined with ongoing infrastructure improvements, are helping to create a more resilient and attractive market for financial services professionals. ”

### Roles on the rise

#### Assistant Underwriter

2024	£38,800
2025	£40,600
2026	£41,700

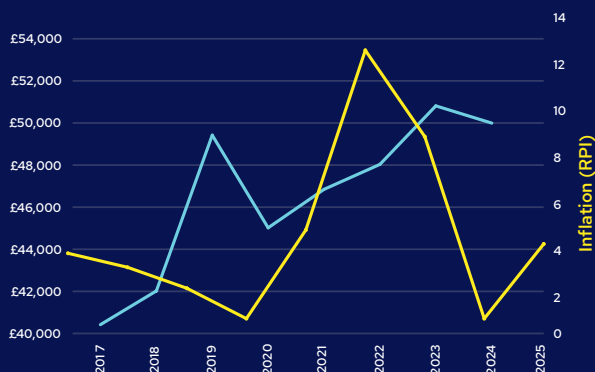
#### Compliance Officer

2024	£41,500
2025	£44,000
2026	£47,200

#### Insurance Claims Manager

2024	£42,700
2025	£43,500
2026	£44,900

### Average salary in region vs UK inflation rate (RPI)



# East Midlands



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£38,400	£41,100 <span>↗</span>	£42,300	£40,000	£38,200	£42,700
Claims Handler	£27,200	£29,900 <span>↗</span>	£30,500	£29,000	£26,800	£30,900
Compliance Director	£98,600	£109,900 <span>↗</span>	£121,200	£99,100	£89,000	£115,200
Compliance Officer	£44,500	£48,900 <span>↗</span>	£53,300	£46,700	£42,300	£51,200
Financial Advisor	£52,300	£61,600 <span>↘</span>	£71,000	£67,900	£63,800	£64,400
IFA Admin Manager	£50,000	£53,900 <span>↗</span>	£57,800	£49,500	£40,600	£56,500
IFA Administrator	£27,300	£31,100 <span>↗</span>	£35,000	£29,400	£26,900	£32,600
Insurance Account Executive	£35,600	£42,600 <span>↘</span>	£49,600	£45,000	£39,000	£44,600
Insurance Account Handler	£29,100	£33,300 <span>↗</span>	£37,400	£28,200	£26,100	£34,900
Insurance Claims Manager	£44,000	£47,700 <span>↗</span>	£49,000	£46,200	£43,600	£49,300

↘ **9.3%** decrease in Financial Advisor average salaries this year.

↗ **8.9%** increase in IFA Admin Manager average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£78,000	£90,300 <span>↗</span>	£102,500	£80,600	£74,200	£94,600
Investment Analyst	£38,800	£44,000 <span>↘</span>	£49,300	£52,400	£42,700	£46,000
Loss Adjuster	£40,400	£49,700 <span>↗</span>	£58,900	£47,300	£44,100	£52,000
Mortgage Advisor	£39,500	£54,900 <span>↗</span>	£70,300	£52,400	£45,400	£57,500
Mortgage Underwriter	£36,900	£41,100 <span>↘</span>	£45,300	£52,500	£34,600	£42,900
Paraplanner	£37,100	£40,900 <span>↗</span>	£44,700	£38,700	£37,800	£42,800
Paraplanner Manager	£48,600	£53,200 <span>↗</span>	£57,800	£48,300	£44,900	£55,700
Protection Advisor	£47,000	£58,700 <span>↗</span>	£70,400	£43,900	£37,300	£61,700
Underwriting Assistant	£27,600	£30,400 <span>↗</span>	£31,500	£29,600	£29,000	£31,200

↗ **12%** increase in Insurance Risk Manager average salaries this year.

↗ **10.1%** increase in Paraplanner Manager average salaries this year.



# 3.7%

salary growth  
versus 4.5% UK  
average growth



## Regional insight

**Chris Willsher**

Regional Director, Reed

" In the East Midlands, the insurance and financial services sectors are defined by a considered and strategic approach to hiring. While the overall number of vacancies has seen a slight decline, reflecting wider economic caution, the demand for high-calibre, experienced professionals remains strong. This has created a candidate-led market, where skilled individuals with proven technical knowledge are in a powerful position.

For employers, attracting this talent requires a sophisticated approach that extends far beyond salary. Professionals in the region are placing a high value on hybrid working, with a clear preference for arrangements that offer substantial time at home. A company's willingness to provide and protect this flexibility is a significant competitive advantage, not just for attracting new people but also for enhancing job satisfaction among existing staff. Remote options allow those looking for work to better integrate work with personal commitments, reducing stress and increasing loyalty to their employer.

Alongside work-life balance, clear and structured career progression is a key motivator. Professionals are looking for employers who will invest in their development, whether through funding for qualifications like the Chartered Insurance Institute (CII) or by providing pathways to more complex and challenging work. Providing mentoring, regular feedback, and clear promotion frameworks can make a tangible difference in retaining motivated employees.

Finally, company culture has become a deciding factor. Firms with strong, positive reputations and supportive environments find it easier to attract interest. In a market where jobseekers analyse every aspect of an offer, a strong culture, clear progression, and genuine flexibility are the elements that truly make an employer stand out. Celebrating achievements, fostering inclusivity, and supporting wellbeing initiatives build a sense of belonging - further enhancing retention in a competitive hiring landscape. "

### Roles on the rise

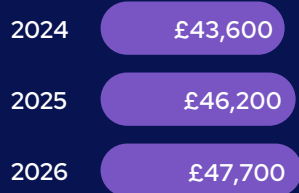
#### Compliance Director



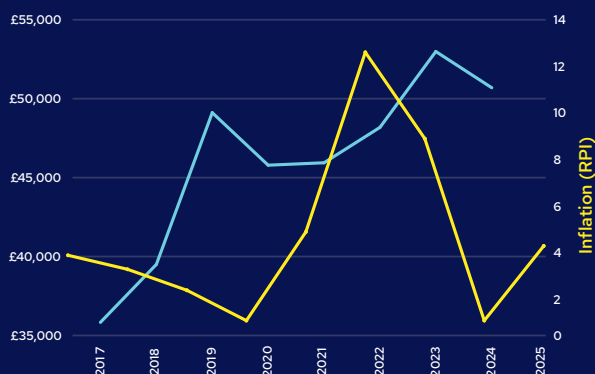
#### IFA Administrator



#### Insurance Claims Manager



### Average salary in region vs UK inflation rate (RPI)



# London



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£42,800	£45,900 <span>↗</span>	£47,700	£44,700	£40,800	£47,600
Claims Handler	£40,900	£44,900 <span>↗</span>	£45,800	£43,600	£41,300	£46,400
Compliance Director	£136,100	£150,600 <span>↗</span>	£165,100	£140,200	£131,400	£157,700
Compliance Officer	£55,400	£61,400 <span>↗</span>	£67,300	£59,300	£62,900	£64,300
Financial Advisor	£62,200	£83,500 <span>↗</span>	£104,900	£81,500	£70,500	£87,500
IFA Admin Manager	£60,700	£68,800 <span>↗</span>	£77,000	£66,300	£69,600	£72,000
IFA Administrator	£29,200	£33,800 <span>↘</span>	£38,300	£36,200	£35,100	£35,300
Insurance Account Executive	£49,200	£58,400 <span>↘</span>	£67,500	£63,700	£57,500	£61,100
Insurance Account Handler	£40,200	£45,600 <span>↗</span>	£51,000	£39,900	£38,600	£47,700
Insurance Claims Manager	£62,100	£67,400 <span>↗</span>	£69,900	£65,300	£64,400	£69,600

↗ **2.7%** increase in Assistant Underwriter average salaries this year.

↘ **8.3%** decrease in Insurance Account Executive average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£107,700	£123,700 <span>↗</span>	£139,600	£113,900	£109,600	£129,600
Investment Analyst	£45,600	£53,000 <span>↘</span>	£60,400	£63,600	£53,600	£55,400
Loss Adjuster	£55,800	£68,000 <span>↗</span>	£80,200	£66,800	£65,100	£71,200
Mortgage Advisor	£38,900	£58,400 <span>↘</span>	£77,900	£63,300	£52,700	£61,100
Mortgage Underwriter	£41,700	£47,900 <span>↗</span>	£54,100	£45,700	£45,500	£50,100
Paraplanner	£48,000	£52,800 <span>↗</span>	£57,700	£50,400	£49,300	£55,300
Paraplanner Manager	£67,100	£72,900 <span>↗</span>	£78,800	£68,200	£66,300	£76,300
Protection Advisor	£64,900	£80,500 <span>↗</span>	£95,900	£62,100	£55,000	£84,500
Underwriting Assistant	£38,400	£40,000 <span>↗</span>	£41,600	£38,300	£33,700	£41,700

↗ **4.8%** increase in Mortgage Underwriter average salaries this year.

↗ **4.4%** increase in Underwriting Assistant average salaries this year.



# 3.6%

salary growth  
versus 4.5% UK  
average growth



## Regional insight

**Sharmini Byrne**  
Regional Director, Reed

“ London’s insurance and financial services sector in 2026 is a market of contrasts, where its status as a global financial powerhouse meets the evolving priorities of its workforce. While the city remains the epicentre of high-value transactions and complex risk management, employers are finding that attracting talent requires more than the prestige of a city address and a competitive salary. The dynamics of this world-leading market are being reshaped by a demand for flexibility, clear career progression, and a positive company culture.

The competition for skilled professionals in London is intense, creating a candidate-led environment for those with proven technical expertise. Major global brokers and insurers set high salary benchmarks, but professionals are increasingly willing to look beyond pure compensation. Hybrid working is a key consideration - a company’s willingness to offer and protect a flexible schedule, such as two days in the office, can be a deciding factor. This reflects a broader shift where work-life balance is not just a perk but a core expectation. Ambitious professionals are also scrutinising progression pathways, seeking employers who will invest in their development and provide clear opportunities for advancement.

Simultaneously, London’s insurance sector is at the forefront of digital transformation. The integration of AI in underwriting and claims processing is enhancing efficiency and allowing employees to focus on more complex, strategic tasks. This technological shift demands a new set of skills, and professionals who can combine traditional insurance acumen with digital literacy are highly sought after. Furthermore, sustainability has become a central pillar, with firms under pressure to align their operations with environment, social and governance (ESG) principles. This has created new roles and specialisms focused on climate risk and responsible investment.

For employers, success in London now depends on a multifaceted value proposition. While attractive salaries are a given, the ability to offer a supportive culture, tangible growth opportunities, and genuine work-life flexibility is what truly sets an organisation apart. For professionals, the London market offers unparalleled opportunities for those who are adaptable, technically skilled, and ready to embrace the future of finance. //

### Roles on the rise

#### Claims Handler

2024	£41,300
2025	£43,600
2026	£44,900

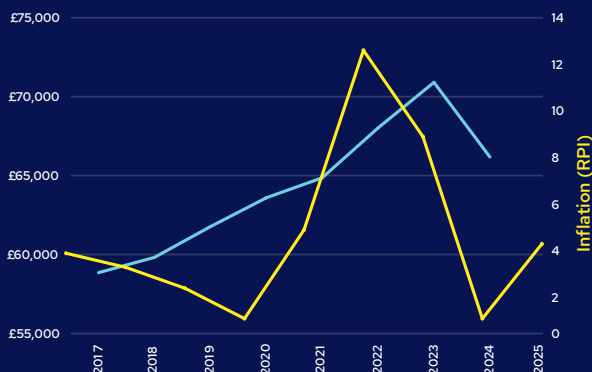
#### Financial Advisor

2024	£70,500
2025	£81,500
2026	£83,500

#### Insurance Claims Manager

2024	£64,400
2025	£65,300
2026	£67,400

### Average salary in region vs UK inflation rate (RPI)



# North East



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£37,400	£40,000 <span>↗</span>	£41,200	£38,900	£36,300	£41,500
Claims Handler	£30,800	£33,900 <span>↗</span>	£34,600	£32,900	£29,400	£35,100
Compliance Director	£87,600	£97,500 <span>↗</span>	£107,300	£90,500	£80,900	£102,200
Compliance Officer	£39,500	£43,400 <span>↗</span>	£47,200	£42,600	£38,500	£45,400
Financial Advisor	£46,700	£60,200 <span>↗</span>	£73,600	£59,500	£56,500	£63,000
IFA Admin Manager	£45,400	£51,200 <span>↗</span>	£57,000	£48,700	£48,300	£53,600
IFA Administrator	£24,800	£27,600 <span>↗</span>	£31,000	£26,800	£24,400	£28,900
Insurance Account Executive	£31,700	£37,800 <span>↘</span>	£43,900	£41,100	£35,400	£39,600
Insurance Account Handler	£25,900	£29,500 <span>↗</span>	£33,100	£25,700	£23,800	£30,900
Insurance Claims Manager	£40,600	£43,600 <span>↗</span>	£44,900	£42,200	£39,600	£45,000

↗ **3%** increase in **Claims Handler** average salaries this year.

↘ **8%** decrease in **Insurance Account Executive** average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£69,300	£80,100 <span>↗</span>	£90,800	£73,500	£67,500	£83,900
Investment Analyst	£34,400	£39,100 <span>↘</span>	£43,700	£47,800	£38,900	£40,900
Loss Adjuster	£35,900	£44,000 <span>↗</span>	£52,100	£43,100	£40,100	£46,100
Mortgage Advisor	£42,600	£53,200 <span>↗</span>	£63,900	£50,900	£54,200	£55,700
Mortgage Underwriter	£32,800	£36,500 <span>↗</span>	£40,200	£33,200	£31,500	£38,200
Paraplanner	£35,300	£39,000 <span>↗</span>	£42,600	£38,400	£36,800	£40,800
Paraplanner Manager	£43,200	£47,200 <span>↗</span>	£51,200	£44,000	£40,800	£49,400
Protection Advisor	£41,800	£52,100 <span>↗</span>	£62,400	£40,100	£33,900	£54,700
Underwriting Assistant	£28,000	£28,900 <span>↗</span>	£30,400	£28,000	£28,900	£29,900

↗ **9.9%** increase in **Mortgage Underwriter** average salaries this year.

↗ **7.3%** increase in **Paraplanner Manager** average salaries this year.



# 4.3%

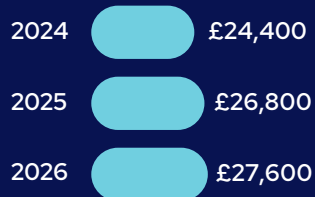
salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

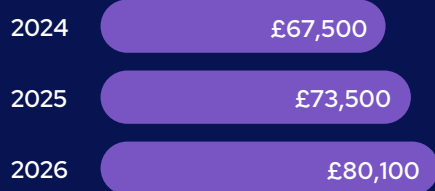
### Compliance Director



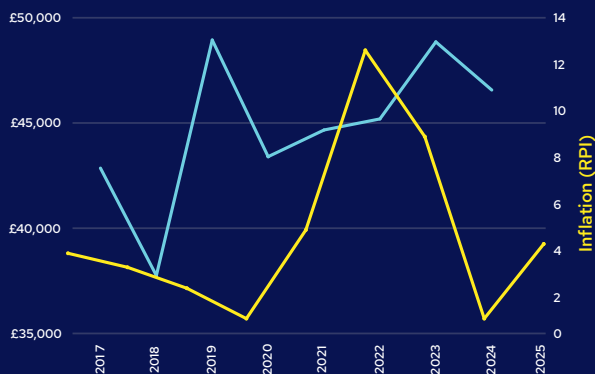
### IFA Administrator



### Insurance Risk Manager



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Charlotte Rickwood**  
Regional Manager, Reed

“ In the North East, experienced professionals are in the driving seat, and they are making career decisions with a long-term, strategic mindset. Simply moving for a similar role is no longer enough; those looking to move are seeking opportunities that offer clear progression and align with their future career ambitions.

One of the main hurdles for businesses in the region is adapting to the new expectations around flexible work. While professionals have grown accustomed to hybrid models, some employers in the North East have been more insistent on full-time, onsite roles, particularly for senior positions. This creates a disconnect that can put them at a disadvantage as businesses in other regions are being more flexible with remote working, allowing those looking for work to take advantage of higher salaries offered outside of the North East, further depleting the local talent pool.

To attract and retain the best people, companies need to present a compelling and holistic offer. This includes being more open to those who show strong potential and a desire to learn, even if they don't meet every single requirement for a role. Investing in training and development for people looking to move up, for instance from a claims to an account handler position, can be an effective way to build a talent pipeline.

In this competitive climate, the employers who will succeed are those who can effectively promote what makes them different - be it through a supportive company culture, competitive benefits, or a genuine commitment to employee growth and flexibility.

Equally important is fostering a workplace environment where employees feel valued and empowered to succeed. A positive culture can enhance employee satisfaction, reduce turnover, and ultimately improve productivity. By providing clear career progression pathways and meaningful opportunities, organisations can inspire employees to envision long-term futures within the company.

Additionally, open communication and transparent feedback mechanisms allow employees to voice ideas and feel heard, fostering a deeper connection to the organisation's goals. Combining these efforts with an innovative approach to benefits - such as mental health support, wellbeing allowances, or personalised growth opportunities - can set a company apart, showcasing its dedication to both professional development and holistic employee welfare. //

# North West



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£37,100	£39,700 <span>↗</span>	£40,900	£38,700	£37,800	£41,200
Claims Handler	£31,000	£34,100 <span>↗</span>	£34,800	£33,100	£29,400	£35,300
Compliance Director	£94,900	£104,700 <span>↗</span>	£114,500	£97,000	£85,900	£109,700
Compliance Officer	£38,500	£40,800 <span>↘</span>	£43,100	£42,200	£34,200	£42,700
Financial Advisor	£54,200	£72,500 <span>↘</span>	£90,800	£74,500	£63,900	£75,900
IFA Admin Manager	£49,000	£54,400 <span>↗</span>	£59,900	£50,800	£51,800	£57,000
IFA Administrator	£27,300	£30,400 <span>↗</span>	£33,600	£29,700	£25,900	£31,800
Insurance Account Executive	£34,300	£40,600 <span>↘</span>	£46,900	£44,100	£37,600	£42,500
Insurance Account Handler	£28,000	£31,700 <span>↗</span>	£35,400	£27,600	£25,200	£33,200
Insurance Claims Manager	£43,400	£46,600 <span>↗</span>	£48,600	£45,200	£42,100	£48,100

↗ **2.6%** increase in Assistant Underwriter average salaries this year.

↘ **3.3%** decrease in Compliance Officer average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£75,100	£86,000 <span>↗</span>	£96,900	£78,800	£71,600	£90,100
Investment Analyst	£37,300	£42,000 <span>↘</span>	£46,600	£51,200	£41,200	£43,900
Loss Adjuster	£38,900	£47,300 <span>↗</span>	£55,600	£46,200	£42,500	£49,500
Mortgage Advisor	£38,500	£51,300 <span>↘</span>	£64,200	£58,200	£46,800	£53,600
Mortgage Underwriter	£34,200	£36,900 <span>↗</span>	£39,700	£30,400	£31,800	£38,700
Paraplanner	£36,500	£40,500 <span>↗</span>	£44,500	£39,300	£38,600	£42,400
Paraplanner Manager	£46,800	£50,700 <span>↗</span>	£54,700	£47,200	£43,300	£53,100
Protection Advisor	£45,300	£56,000 <span>↗</span>	£66,500	£42,900	£35,900	£58,800
Underwriting Assistant	£28,200	£29,000 <span>↗</span>	£30,200	£28,200	£28,800	£31,000

↘ **11.9%** decrease in Mortgage Advisor average salaries this year.

↗ **3.1%** increase in Paraplanner average salaries this year.



# 3.3%

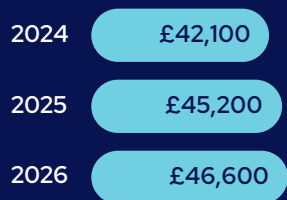
salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

### IFA Administrator



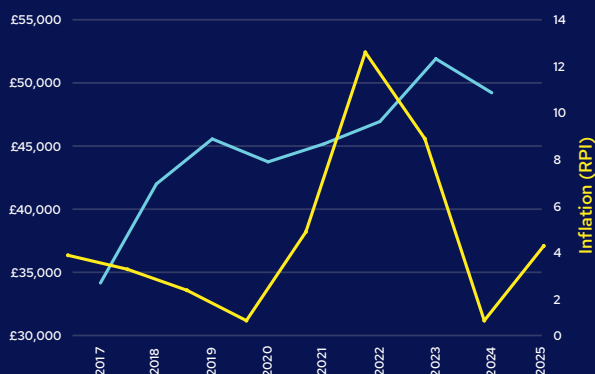
### Insurance Claims Manager



### Paraplanner Manager



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Douglas Turkington**  
Regional Director, Reed

" In the North West, the insurance and financial services market in 2026 tells two very different stories. While the financial services side remains buoyant with consistent demand for IFA administrators, paraplanners, and financial advisers, the general insurance market is experiencing a much tighter and more challenging climate. A sense of uncertainty prevails, and many larger general insurance players have scaled back, finding it tough to recruit in a difficult market.

One of the most significant challenges across both sectors is a pronounced skills gap, particularly for experienced and qualified paraplanners. These professionals are in short supply and high demand, which has created an intensely competitive environment. When qualified candidates enter the market, they are often met with multiple offers and counteroffers, giving them significant leverage to command salary increases of 10-20%.

In response to this talent shortage, a notable trend has emerged: a shift towards remote working. A year ago, many firms were pushing for a return to the office. Now, they recognise that a rigid stance is a barrier to attracting talent. Organisations are increasingly open to hiring professionals from across the UK on a remote basis, often requiring only minimal office presence, such as one day a month. This adaptation has become a necessary strategy to access the pool of qualified professionals that is lacking locally.

For employers in the North West, navigating this landscape requires creative thinking. While benefits packages for many roles remain standard, companies that can offer greater flexibility and remote options will have a distinct advantage. With the outlook remaining challenging and the active local talent pool limited, firms must think outside the box to secure the skilled professionals they need to move forward. "

# Northern Ireland



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£39,100	£41,900 <span>↗</span>	£43,200	£40,800	£37,300	£43,500
Claims Handler	£31,900	£35,000 <span>↗</span>	£35,700	£34,000	£35,100	£36,200
Compliance Director	£86,800	£96,600 <span>↗</span>	£106,400	£89,800	£74,600	£101,200
Compliance Officer	£39,200	£43,000 <span>↗</span>	£46,800	£42,300	£35,500	£45,000
Financial Advisor	£46,200	£59,600 <span>↗</span>	£73,000	£59,100	£52,100	£62,400
IFA Admin Manager	£45,000	£50,800 <span>↗</span>	£56,500	£48,300	£44,500	£53,200
IFA Administrator	£24,800	£27,400 <span>↗</span>	£30,700	£26,600	£22,500	£28,700
Insurance Account Executive	£31,400	£37,500 <span>↘</span>	£43,500	£40,800	£32,700	£39,300
Insurance Account Handler	£25,600	£29,200 <span>↗</span>	£32,900	£25,600	£24,400	£30,600
Insurance Claims Manager	£40,100	£43,100 <span>↗</span>	£44,300	£41,800	£36,500	£44,500

↗ **7.6%** increase in Compliance Director average salaries this year.

↘ **8.1%** decrease in Insurance Account Executive average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£68,700	£79,400 <span>↗</span>	£90,000	£73,000	£62,200	£83,200
Investment Analyst	£34,100	£38,700 <span>↘</span>	£43,300	£47,400	£35,800	£40,500
Loss Adjuster	£35,600	£43,700 <span>↗</span>	£51,700	£42,800	£37,000	£45,800
Mortgage Advisor	£31,000	£44,100 <span>↘</span>	£57,200	£52,100	£37,500	£46,100
Mortgage Underwriter	£32,500	£36,200 <span>↗</span>	£39,800	£33,000	£29,000	£37,900
Paraplanner	£32,800	£36,400 <span>↗</span>	£40,000	£34,900	£31,300	£38,100
Paraplanner Manager	£42,800	£46,800 <span>↗</span>	£50,800	£43,700	£37,600	£49,000
Protection Advisor	£41,400	£51,600 <span>↗</span>	£61,800	£39,800	£31,200	£54,200
Underwriting Assistant	£32,700	£34,800 <span>↗</span>	£36,000	£34,500	£30,300	£35,000

↗ **9.7%** increase in Mortgage Underwriter average salaries this year.

↗ **7.1%** increase in Paraplanner Manager average salaries this year.



# 2.8%

salary growth  
versus 4.5% UK  
average growth



## Regional insight

**Paula Gallagher**  
Regional Director, Reed

“ As we move into 2026, Northern Ireland’s insurance and financial services sector showcases a unique market dynamic, one where community, culture, and stability are just as influential as salary. Unlike the fast-paced, high-turnover environment of larger financial hubs, Northern Ireland’s market is characterised by its smaller scale and close-knit professional networks. This creates a distinct landscape where company reputation and employee wellbeing play a central role in attracting and retaining talent.

While salaries in Northern Ireland may not reach the heights seen in London, professionals place significant value on other aspects of the employment package. A positive and supportive company culture is paramount. Businesses known for fostering a warm welcome, looking after their staff, and offering a strong sense of community have a powerful advantage. This cultural strength is often the deciding factor for people when choosing between similar roles. Alongside culture, hybrid working has become a firm expectation, with professionals seeking a balance that respects their lives outside of work. The promise of clear, structured progression and employer-funded qualifications also remains a key driver for ambitious individuals looking to build a long-term career.

The influence of digital transformation, AI, and sustainability is also being felt across Northern Ireland, though its adoption unfolds differently. For many firms, technology is less about radical disruption and more about practical, incremental improvements to enhance client service and operational efficiency. The focus is on using digital tools to streamline processes and support existing teams rather than wholesale replacement of roles. Similarly, while sustainability principles are gaining importance, their application is often more community-focused, aligning with local values and initiatives.

For employers, success is built on more than just financial incentives. Demonstrating a genuine commitment to employee development, fostering a supportive workplace, and offering sustainable work-life flexibility are essential. For professionals, Northern Ireland offers the opportunity to build a rewarding career in an environment that values connection and stability. ”

### Roles on the rise

#### Assistant Underwriter

2024 £37,300

2025 £40,800

2026 £41,900

#### Compliance Officer

2024 £35,500

2025 £42,300

2026 £43,000

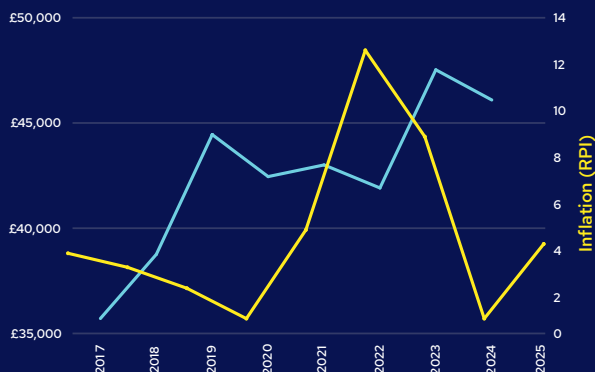
#### IFA Administrator

2024 £22,500

2025 £26,600

2026 £27,400

### Average salary in region vs UK inflation rate (RPI)






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## We deliver:

-  Bespoke salary benchmarking reports tailored to your roles and sectors, helping with critical talent planning.
-  Salary and benefits analysis to uncover gaps and opportunities, futureproof your structures, and inform future organisational design.
-  Analysis of reward challenges to understand and address attraction and retention barrier.
-  Tailored recommendations and implementation support to strengthen your strategy.

Make sure your reward structure is fit for the future.

 [Find out more about our benchmarking services here](#)



# Scotland



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£39,300	£42,100 <span>↗</span>	£43,300	£41,000	£38,100	£43,700
Claims Handler	£28,200	£31,000 <span>↗</span>	£31,600	£30,100	£29,500	£32,100
Compliance Director	£92,100	£106,600 <span>↗</span>	£121,100	£98,800	£87,100	£111,700
Compliance Officer	£41,500	£47,500 <span>↗</span>	£53,300	£46,500	£41,400	£49,700
Financial Advisor	£51,500	£64,900 <span>↘</span>	£78,400	£74,200	£73,200	£67,800
IFA Admin Manager	£47,600	£58,700 <span>↗</span>	£69,800	£47,800	£58,200	£61,500
IFA Administrator	£29,200	£33,100 <span>↗</span>	£36,900	£31,700	£29,700	£34,700
Insurance Account Executive	£33,300	£41,300 <span>↘</span>	£49,600	£44,900	£38,100	£43,200
Insurance Account Handler	£27,200	£32,300 <span>↗</span>	£37,400	£28,100	£25,600	£33,800
Insurance Claims Manager	£44,100	£47,500 <span>↗</span>	£48,300	£46,000	£42,700	£49,100

↗ **7.9%** increase in Compliance Director average salaries this year.

↗ **22.8%** increase in IFA Admin Manager average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£72,900	£87,600 <span>↗</span>	£102,400	£80,300	£72,700	£91,800
Investment Analyst	£36,200	£42,700 <span>↘</span>	£49,300	£52,200	£41,800	£44,700
Loss Adjuster	£37,800	£48,200 <span>↗</span>	£58,800	£47,100	£43,200	£50,500
Mortgage Advisor	£41,400	£56,400 <span>↗</span>	£71,300	£55,000	£45,600	£59,000
Mortgage Underwriter	£34,500	£39,900 <span>↗</span>	£45,300	£36,300	£33,900	£41,800
Paraplanner	£37,900	£42,300 <span>↗</span>	£46,700	£40,300	£39,600	£44,300
Paraplanner Manager	£45,400	£51,600 <span>↗</span>	£57,800	£48,100	£44,000	£54,100
Protection Advisor	£43,900	£57,000 <span>↗</span>	£70,400	£43,700	£36,500	£59,900
Underwriting Assistant	£33,000	£35,200 <span>↗</span>	£36,600	£34,700	£31,100	£36,400

↗ **9.1%** increase in Insurance Risk Manager average salaries this year.

↘ **18.2%** decrease in Investment Analyst average salaries this year.



# 3.9%

salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

### Loss Adjuster

2024	£43,200
2025	£47,100
2026	£48,200

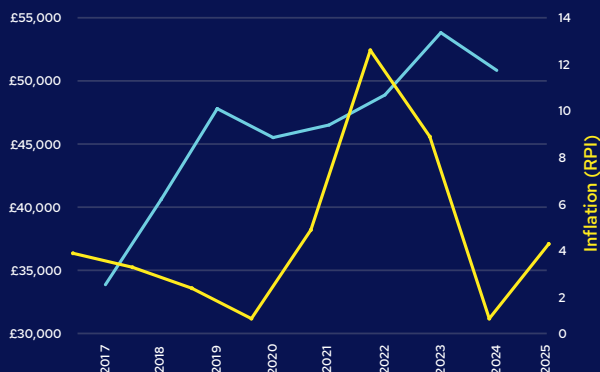
### Mortgage Underwriter

2024	£33,900
2025	£36,300
2026	£39,900

### Underwriting Assistant

2024	£31,100
2025	£34,700
2026	£35,200

## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Gillian Dolan**  
Regional Director, Reed

“ Scotland’s insurance and financial services market in 2026 is defined by its deep roots, well-established industry networks, and a reputation for resilience even amid economic headwinds. The country continues to stand apart from other areas in the UK, not only for its solid foundation of global and boutique firms but also for the distinctive career opportunities it offers to professionals at all levels.

Growth in the sector remains robust, particularly in financial services, where long-established market players and a heritage of financial expertise have fostered an environment of ongoing expansion. Despite uncertainty in the wider economy, Scotland’s financial services sector has retained a sense of stability, with firms reporting sustained hiring needs for specialists across functions including advisory, administration, and compliance. Insurance, too, has maintained momentum - bolstered by the country’s commitment to professional excellence and trusted client relationships.

Within this favourable climate, one of the clearest trends in 2026 is the intensifying competition for seasoned talent. Employers are not only facing a shortage of qualified professionals in niche areas such as paraplanning and risk management, but also encountering greater competition from both local firms and employers elsewhere in the UK who are embracing hybrid and fully remote models.

Distinctive to Scotland is the way company culture continues to play a defining role in recruitment and retention. The region’s employers recognise the value of workplace stability, clear communication, and purpose-driven leadership. Firms that are transparent about career pathways, that invest in training and accredited qualifications, and that champion wellbeing, tend to attract and keep high-performing teams. This is particularly true in an era where professionals are making career decisions with longevity, skills development, and their sense of belonging front of mind.

Salaries, while competitive, are just one part of the equation. Scottish professionals are analysing entire employment packages, weighing benefits, colleague recommendations, flexibility, and alignment of values just as highly as pay. Amid local market confidence, professionals from further afield are looking at Scotland as an attractive destination, especially as the region distinguishes itself with a heritage of long-term career prospects, mentoring, and community engagement. ”

# South East



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£40,600	£43,500 <span>↗</span>	£44,000	£42,400	£38,700	£45,200
Claims Handler	£35,100	£38,600 <span>↗</span>	£39,400	£37,500	£36,800	£39,900
Compliance Director	£95,200	£106,200 <span>↗</span>	£117,200	£99,300	£90,900	£111,300
Compliance Officer	£46,000	£50,000 <span>↗</span>	£54,000	£46,100	£44,400	£52,400
Financial Advisor	£50,700	£65,600 <span>↗</span>	£80,400	£65,300	£63,500	£68,700
IFA Admin Manager	£55,100	£60,300 <span>↗</span>	£65,500	£50,200	£51,500	£63,200
IFA Administrator	£28,200	£32,300 <span>↗</span>	£36,500	£31,700	£29,700	£33,800
Insurance Account Executive	£34,400	£41,200 <span>↘</span>	£48,000	£45,100	£39,800	£43,100
Insurance Account Handler	£28,100	£32,200 <span>↗</span>	£36,200	£28,200	£26,700	£33,700
Insurance Claims Manager	£44,600	£47,800 <span>↗</span>	£49,000	£46,300	£44,500	£49,400

↗ **8.5%** increase in Compliance Officer average salaries this year.

↘ **8.6%** decrease in Insurance Account Executive average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£75,300	£87,200 <span>↗</span>	£99,200	£80,700	£75,800	£91,300
Investment Analyst	£37,400	£42,600 <span>↘</span>	£47,700	£52,500	£43,700	£44,500
Loss Adjuster	£39,000	£48,000 <span>↗</span>	£57,000	£47,300	£45,000	£50,200
Mortgage Advisor	£34,800	£50,700 <span>↘</span>	£66,700	£52,800	£50,000	£53,000
Mortgage Underwriter	£39,300	£43,600 <span>↗</span>	£47,800	£39,000	£37,500	£45,700
Paraplanner	£39,700	£44,200 <span>↗</span>	£48,700	£41,100	£40,600	£46,300
Paraplanner Manager	£46,900	£51,400 <span>↗</span>	£55,900	£48,300	£45,900	£53,800
Protection Advisor	£45,400	£56,800 <span>↗</span>	£68,100	£44,000	£38,100	£59,600
Underwriting Assistant	£32,400	£35,100 <span>↗</span>	£36,500	£34,100	£31,700	£35,900

↗ **1.5%** increase in Loss Adjuster average salaries this year.

↗ **7.5%** increase in Paraplanner average salaries this year.



# 4.7%

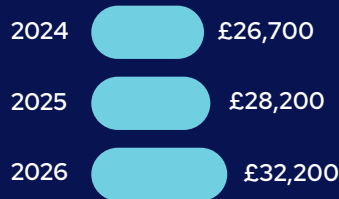
salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

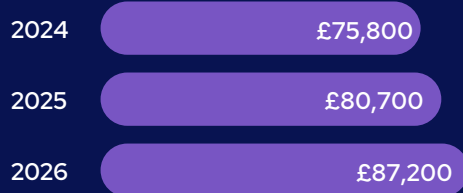
### Claims Handler



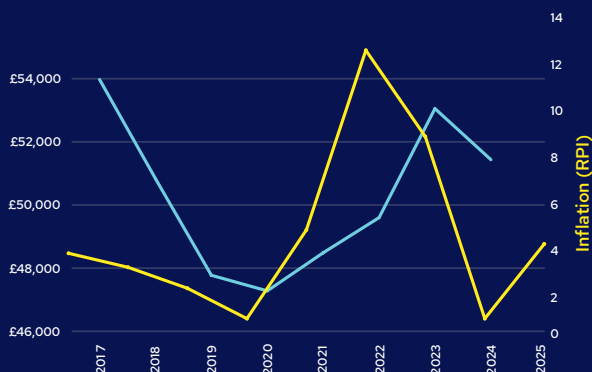
### Insurance Account Handler



### Insurance Risk Manager



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Grant Rigler**  
Regional Director, Reed

“ As we progress through 2026, the financial services sector in the South East is navigating a challenging landscape defined by a persistent and widening ‘advice gap.’ The core of this issue lies in demographics; the typical independent financial advisor (IFA) is in their late 50s, and the rate of retirement is significantly outpacing the number of new professionals entering the industry. This trend is particularly prominent in holistic financial planning, covering investments, pensions, and tax planning.

The result is a candidate-short market where demand for experienced advisors far outstrips supply. While some companies are consolidating and acquiring client banks from retiring advisors, the fundamental need for qualified individuals to service these clients remains. This scarcity has created an intensely competitive environment, forcing employers to offer increasingly attractive packages to secure talent. We have seen salaries rise significantly, with some highly sought-after individuals commanding pay increases of up to 80% to make a move. For a well-qualified IFA, a six-figure salary is fast becoming the norm rather than the exception.

Hybrid working has also cemented its place as a key factor in talent attraction. Professionals who have become accustomed to flexible or home-based roles are unwilling to return to a full-time office model, especially without a substantial financial incentive to cover commuting costs and time. Companies that fail to offer flexible working arrangements are at a distinct disadvantage.

While there is talk of AI’s potential, its role is currently limited to streamlining back-office processes and report generation. There is little appetite from clients or advisors for AI to replace the human element of advice. The trust and rapport built through face-to-face or video consultations remain paramount, especially when dealing with lifelong savings and complex financial decisions.

To navigate the challenges faced in the region, companies must think long term. While the immediate need often calls for an experienced hire, the industry cannot afford to keep overlooking the necessity of cultivating its own talent. Establishing robust training academies and apprenticeship programmes is an essential strategy for survival and future growth. By investing in training and embracing flexible working, firms can begin to close the advice gap and build a sustainable talent pipeline for the years ahead. //

# South West



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£39,700	£42,500 <span>↗</span>	£43,800	£41,400	£37,700	£44,100
Claims Handler	£34,100	£37,500 <span>↗</span>	£38,300	£36,400	£35,700	£38,800
Compliance Director	£94,700	£106,600 <span>↗</span>	£118,400	£99,000	£88,300	£111,700
Compliance Officer	£42,700	£47,400 <span>↗</span>	£52,100	£46,600	£42,000	£49,600
Financial Advisor	£56,400	£72,200 <span>↗</span>	£88,000	£66,200	£69,700	£75,600
IFA Admin Manager	£50,700	£56,900 <span>↗</span>	£63,100	£46,700	£48,900	£59,600
IFA Administrator	£26,700	£31,000 <span>↗</span>	£35,200	£30,000	£28,000	£32,500
Insurance Account Executive	£34,200	£41,300 <span>↘</span>	£48,500	£45,000	£38,700	£43,200
Insurance Account Handler	£28,000	£32,300 <span>↗</span>	£36,600	£28,200	£25,900	£33,800
Insurance Claims Manager	£44,300	£47,600 <span>↗</span>	£48,900	£46,100	£43,300	£49,200

↗ **3%** increase in Claims Handler average salaries this year.

↗ **9.1%** increase in Financial Advisor average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£75,000	£87,500 <span>↗</span>	£100,200	£80,400	£73,700	£91,700
Investment Analyst	£37,200	£42,700 <span>↘</span>	£48,200	£52,300	£42,400	£44,700
Loss Adjuster	£38,800	£48,200 <span>↗</span>	£57,500	£47,200	£43,800	£50,500
Mortgage Advisor	£35,900	£51,400 <span>↘</span>	£66,800	£52,100	£48,100	£53,700
Mortgage Underwriter	£35,500	£39,900 <span>↗</span>	£44,300	£36,400	£34,300	£41,800
Paraplanner	£37,000	£41,400 <span>↗</span>	£45,800	£39,800	£38,300	£43,300
Paraplanner Manager	£46,700	£51,600 <span>↗</span>	£56,500	£48,200	£44,600	£54,100
Protection Advisor	£45,200	£57,000 <span>↗</span>	£68,800	£43,800	£37,000	£59,900
Underwriting Assistant	£31,700	£34,100 <span>↗</span>	£35,400	£33,200	£30,800	£35,000

↗ **9.6%** increase in Mortgage Underwriter average salaries this year.

↗ **7.1%** increase in Paraplanner Manager average salaries this year.



# 5.1%

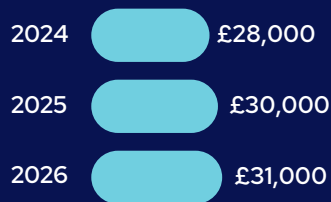
salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

### Compliance Director



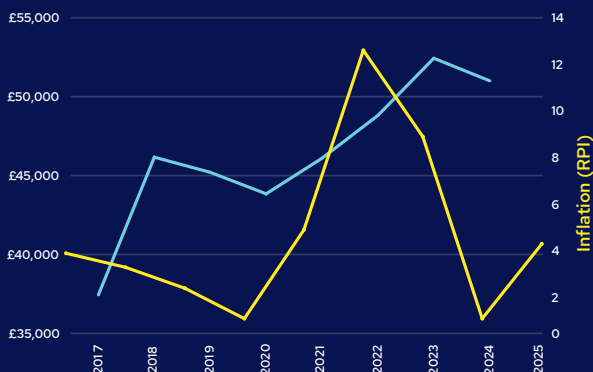
### IFA Administrator



### Insurance Account Handler



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Katie Cartner**

Regional Director, Reed

“ Much like the rest of the UK, independent financial advisers in the South West and Wales are experiencing a wave of mergers and acquisitions. Large national firms are actively acquiring smaller, local outfits, leading to a shift in the market structure. This consolidation often brings a change in company culture. We’ve seen professionals move from smaller firms, where they enjoyed a ‘family feel’ and direct access to leadership, to larger, more hierarchical organisations. This change can sometimes lead to a feeling of being a ‘small fish in a big pond,’ prompting experienced professionals to seek new roles in more agile environments.

There remains a constant demand for Level 4 qualified individuals, particularly in technical roles like paraplanning and compliance, as well as for experienced financial advisers who drive business growth. An interesting development is the growing trend of firms choosing to home-grow their own talent. By creating adviser academies, companies are investing in training technical staff to become the next generation of advisers. This fosters loyalty and ensures new advisers are fully aligned with the company’s methods and culture.

In the competition for talent, a comprehensive benefits package is paramount. While salary is important, professionals are placing greater emphasis on hybrid working, generous pension contributions, substantial life insurance, and comprehensive private medical cover. In a market where travel can be a factor, perks like subsidised travel or parking can be a significant differentiator, as demonstrated by firms in cities like Bath who now offer travel expenses to attract people to work for them.

Historically, there was a noticeable difference in salary and benefit expectations between the South West and Wales, with the latter often seeing lower remuneration. However, this gap has now closed, and the regions are largely on par with each other. The key trends - consolidation, the war for talent, regulatory pressures, and the drive for technological transformation - are consistent across both insurance and financial services. For businesses and professionals, this means the strategies for success are aligned, focusing on adaptability, professional development, and creating an attractive employee value proposition. ”

# Wales



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£36,900	£39,400 <span>↗</span>	£40,600	£38,400	£36,400	£40,900
Claims Handler	£30,300	£33,300 <span>↗</span>	£34,000	£32,300	£29,500	£34,400
Compliance Director	£92,200	£102,900 <span>↗</span>	£113,500	£92,100	£81,700	£107,900
Compliance Officer	£41,600	£45,800 <span>↗</span>	£50,000	£43,400	£38,900	£48,000
Financial Advisor	£49,100	£63,500 <span>↗</span>	£77,900	£60,600	£57,100	£66,500
IFA Admin Manager	£47,800	£54,100 <span>↗</span>	£60,300	£49,600	£48,800	£56,700
IFA Administrator	£25,600	£29,200 <span>↗</span>	£32,700	£27,300	£24,700	£30,600
Insurance Account Executive	£33,400	£39,900 <span>↘</span>	£46,400	£41,900	£35,800	£41,800
Insurance Account Handler	£27,200	£31,100 <span>↗</span>	£35,000	£26,200	£24,000	£32,600
Insurance Claims Manager	£41,200	£44,300 <span>↗</span>	£45,600	£42,900	£40,000	£45,800

↗ **4.8%** increase in Financial Advisor average salaries this year.

↗ **7%** increase in IFA Administrator average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£73,000	£84,500 <span>↗</span>	£96,000	£74,900	£68,200	£88,600
Investment Analyst	£36,300	£41,200 <span>↘</span>	£46,200	£48,700	£39,200	£43,100
Loss Adjuster	£37,800	£46,500 <span>↗</span>	£55,100	£43,900	£40,500	£48,700
Mortgage Advisor	£30,100	£45,500 <span>↘</span>	£60,900	£52,100	£40,900	£47,600
Mortgage Underwriter	£34,500	£38,500 <span>↗</span>	£42,500	£33,800	£31,800	£40,300
Paraplanner	£35,500	£39,500 <span>↗</span>	£43,600	£36,500	£35,700	£41,400
Paraplanner Manager	£45,500	£49,800 <span>↗</span>	£54,200	£44,800	£41,200	£52,200
Protection Advisor	£44,000	£55,000 <span>↗</span>	£66,000	£40,800	£34,200	£57,800
Underwriting Assistant	£27,000	£29,300 <span>↗</span>	£30,500	£28,400	£27,800	£30,100

↘ **12.7%** decrease in Mortgage Advisor average salaries this year.

↗ **11.2%** increase in Paraplanner Manager average salaries this year.



# 6%

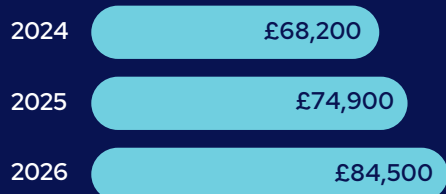
salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

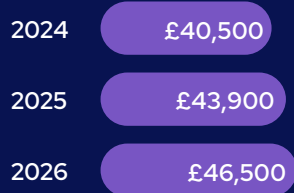
### Assistant Underwriter



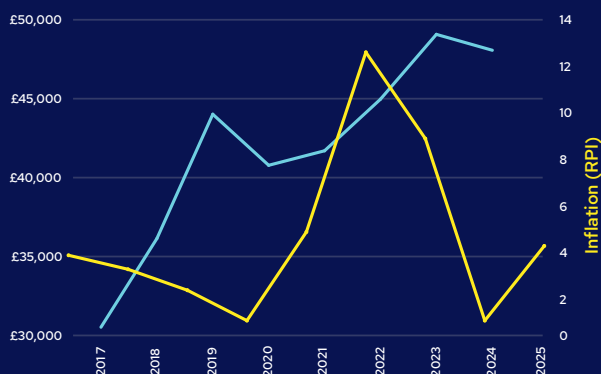
### Insurance Risk Manager



### Loss Adjuster



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Becky Hole**

Regional Director, Reed

" The insurance and financial services sector in Wales reflects the broader trends seen across the UK. Key drivers of change include widespread market consolidation, the critical role of technology, and a dynamic talent landscape. While these themes are national, they manifest with a distinct Welsh flavour, creating unique challenges and opportunities for businesses and professionals in the country.

A prominent trend is the continued consolidation within the independent financial adviser (IFA) market. Larger national firms are acquiring smaller, local Welsh businesses, reshaping the competitive environment. This brings both advantages, such as increased investment in technology and infrastructure, and challenges. Many professionals who thrived in the close-knit culture of smaller firms find the transition to a larger, more corporate structure difficult. This has created a pool of experienced talent seeking opportunities in companies that offer a more personal, agile work environment.

The demand for qualified talent remains high across Wales. Individuals holding a Level 4 qualification are particularly sought after for technical roles in paraplanning and compliance, alongside experienced financial advisers. In response to a shortage of ready-made advisers, many firms are now investing in home-growing their own talent. By establishing adviser academies, they create a loyal pipeline of professionals trained in their specific methodologies.

For employers, attracting this talent requires more than just a competitive salary. A comprehensive benefits package is now a key differentiator. Hybrid working models, strong pension contributions, and valuable insurance policies are standard expectations. In a region where salaries were historically lower than in other parts of the UK, the market has now largely caught up. This parity means Welsh firms must compete on their overall employee value proposition to secure the best people.

Technology is central to modernising the Welsh financial services industry. Firms are adopting AI and advanced analytics to streamline everything from client onboarding to portfolio management. Proficiency with industry-standard software and systems is becoming an essential skill for those looking to work in insurance and financial services. This technological transformation is not just about efficiency; it's about enhancing the client experience and ensuring compliance with evolving regulations like the FCA's Consumer Duty. //

# West Midlands



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£38,500	£41,200 <span>↗</span>	£42,300	£40,100	£37,700	£42,800
Claims Handler	£31,400	£34,500 <span>↗</span>	£35,200	£33,500	£33,100	£35,700
Compliance Director	£98,200	£109,600 <span>↗</span>	£121,000	£103,200	£93,100	£114,800
Compliance Officer	£44,300	£48,800 <span>↗</span>	£53,300	£48,600	£44,300	£51,100
Financial Advisor	£57,400	£78,300 <span>↗</span>	£99,200	£73,700	£72,700	£82,000
IFA Admin Manager	£46,300	£55,700 <span>↗</span>	£65,100	£55,300	£54,700	£58,300
IFA Administrator	£32,200	£36,300 <span>↗</span>	£40,500	£30,200	£29,300	£38,100
Insurance Account Executive	£35,500	£42,500 <span>↘</span>	£49,500	£46,900	£40,800	£44,500
Insurance Account Handler	£29,000	£33,200 <span>↗</span>	£37,400	£29,400	£27,300	£34,800
Insurance Claims Manager	£46,200	£49,600 <span>↗</span>	£51,000	£48,100	£45,600	£51,200

↗ **2.7%** increase in Assistant Underwriter average salaries this year.

↘ **9.4%** decrease in Insurance Account Executive average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£77,800	£90,100 <span>↗</span>	£102,400	£83,900	£77,700	£94,400
Investment Analyst	£38,600	£43,900 <span>↘</span>	£49,200	£54,600	£44,700	£45,900
Loss Adjuster	£40,300	£49,500 <span>↗</span>	£58,800	£49,200	£46,100	£51,800
Mortgage Advisor	£38,800	£52,400 <span>↗</span>	£66,000	£50,100	£46,100	£54,900
Mortgage Underwriter	£36,800	£41,000 <span>↗</span>	£45,300	£37,900	£36,200	£42,900
Paraplanner	£36,500	£40,800 <span>↗</span>	£45,000	£39,000	£38,400	£42,700
Paraplanner Manager	£48,400	£53,100 <span>↗</span>	£57,800	£50,300	£47,000	£55,600
Protection Advisor	£46,900	£58,600 <span>↗</span>	£70,300	£45,700	£39,000	£61,500
Underwriting Assistant	£31,300	£33,300 <span>↗</span>	£34,500	£32,900	£30,400	£34,200

↗ **4.6%** increase in Mortgage Advisor average salaries this year.

↗ **5.6%** increase in Paraplanner Manager average salaries this year.

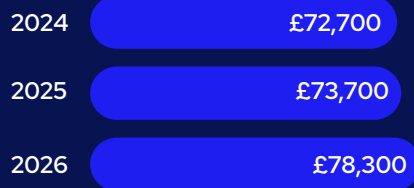


# 4%

salary growth  
versus 4.5% UK  
average growth

## Roles on the rise

### Financial Advisor



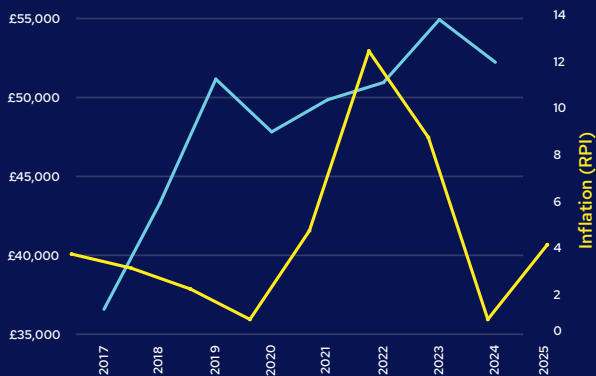
### Insurance Risk Manager



### Mortgage Underwriter



## Average salary in region vs UK inflation rate (RPI)



# Regional insight

**Theresa Robinson**  
Regional Manager, Reed

“ The West Midlands, with Birmingham at its epicentre, stands as a major hub for the UK’s insurance and financial services sectors. The presence of large, established firms and global head offices creates a competitive and dynamic market, where the battle for experts in the field is fierce. As we move further into 2026, companies in the region are finding that attracting and retaining the best professionals requires a multifaceted approach.

While the market has seen some caution, with a slight reduction in the overall number of open roles, the demand for skilled and experienced individuals has not waned. This has solidified a candidate-led environment, where top professionals have significant leverage. To stand out, employers must offer more than just a competitive salary.

Hybrid working remains a non-negotiable for many, with professionals seeking a healthy balance between office collaboration and home-based work. Companies that embrace and champion this flexibility are at a distinct advantage.

Furthermore, those open to new opportunities are scrutinising potential employers for genuine progression opportunities and a positive company culture. They are drawn to firms that invest in their development, such as sponsoring Chartered Insurance Institute (CII) qualifications, and that have a strong reputation for employee wellbeing. In the competitive West Midlands market, a strong employer brand, built on a foundation of flexibility, progression, and a supportive culture, is the key to attracting the most sought-after talent. ”

# Yorkshire & Humberside



Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Assistant Underwriter	£38,300	£41,000 <span>↗</span>	£42,200	£39,900	£38,400	£42,600
Claims Handler	£28,600	£31,400 <span>↗</span>	£32,000	£30,500	£30,400	£32,500
Compliance Director	£92,600	£102,900 <span>↗</span>	£113,100	£92,600	£83,700	£107,800
Compliance Officer	£41,800	£45,800 <span>↗</span>	£49,800	£43,600	£39,800	£48,000
Financial Advisor	£49,800	£63,200 <span>↔</span>	£76,600	£63,200	£67,300	£66,100
IFA Admin Manager	£48,000	£54,100 <span>↗</span>	£60,100	£49,800	£50,000	£56,700
IFA Administrator	£29,900	£33,800 <span>↗</span>	£37,600	£30,900	£29,500	£35,400
Insurance Account Executive	£33,500	£39,900 <span>↘</span>	£46,300	£42,100	£36,700	£41,800
Insurance Account Handler	£27,400	£31,100 <span>↗</span>	£34,900	£26,300	£24,600	£32,600
Insurance Claims Manager	£42,100	£44,500 <span>↗</span>	£45,800	£43,100	£41,000	£46,000

↗ **8.6%** increase in IFA Admin Manager average salaries this year.

↗ **18.3%** increase in Insurance Account Handler average salaries this year.

Role	2026			2025	2024	2027
	Min	Average	Max	Average	Average	Projection
Insurance Risk Manager	£73,300	£84,500 <span>↗</span>	£95,600	£75,200	£69,800	£88,600
Investment Analyst	£36,400	£41,200 <span>↘</span>	£46,000	£48,900	£40,200	£43,100
Loss Adjuster	£38,000	£46,500 <span>↗</span>	£54,900	£44,100	£41,500	£48,700
Mortgage Advisor	£37,900	£52,500 <span>↗</span>	£67,000	£51,200	£42,400	£55,000
Mortgage Underwriter	£34,700	£38,500 <span>↗</span>	£42,300	£34,000	£32,600	£40,300
Paraplanner	£36,400	£39,900 <span>↗</span>	£43,500	£37,300	£37,600	£41,800
Paraplanner Manager	£45,700	£49,800 <span>↗</span>	£54,000	£45,100	£42,200	£52,200
Protection Advisor	£44,200	£55,000 <span>↗</span>	£65,700	£41,000	£35,100	£57,800
Underwriting Assistant	£29,700	£31,400 <span>↗</span>	£32,700	£30,500	£27,900	£32,500

↗ **5.4%** increase in Loss Adjuster average salaries this year.

↗ **3%** increase in Underwriting Assistant average salaries this year.



# 6.1%

salary growth  
versus 4.5% UK  
average growth



## Regional insight

**Helen Barber**  
Regional Manager, Reed

“ Skilled individuals in this sector are strategic about their careers, looking for opportunities that align with their long-term goals rather than just making a lateral move for a similar role.

To succeed in this climate, businesses must focus on creating a compelling value proposition. A significant point of contention is the desire for flexible working. While employees are accustomed to hybrid models, some firms in the region have been slower to adapt, often preferring onsite work, especially for senior positions. This mismatch can be a major barrier to attracting talent, who now see flexibility as a standard benefit.

Another challenge is the persistent demand for specific, hard-to-fill roles, such as paraplanners. Many in these positions are focused on progressing to an adviser role and are reluctant to move sideways. To bridge this gap, employers are encouraged to be more open to training and developing those who show potential, even if they don't tick every box on the job description. This could mean investing in individuals from administrative roles or those part-way through their qualifications.

The competitive nature of the region means employers need to innovate continually in their talent strategies. Establishing clear, well-structured progression pathways, paired with support for professional qualifications, can make a significant difference in retaining ambitious team members. Employers should also consider benchmarking their benefits and compensation packages against both regional and national standards to remain attractive. Genuine engagement with employees, such as active listening to feedback about hybrid work preferences and offering tailored flexible arrangements, can foster loyalty and improve job satisfaction.

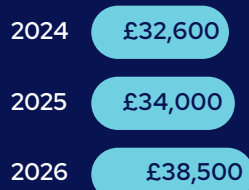
Another factor is the increasing importance of organisational culture. Showcasing a strong, inclusive, and supportive environment is key, as those looking for work are now weighing intangible benefits alongside salary. Firms that actively promote wellbeing, work-life balance, and meaningful opportunities for development are more likely to appeal to the selective workforce in Yorkshire and the Humber. ”

### Roles on the rise

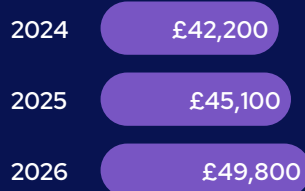
#### Compliance Director



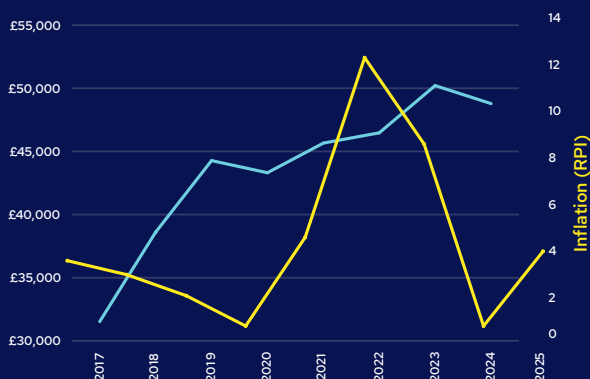
#### Mortgage Underwriter



#### Paraplanner Manager



### Average salary in region vs UK inflation rate (RPI)



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