

**PENSIONS & BENEFITS  
SALARY SURVEY  
2016**



Alexander Lloyd

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# Pensions

Welcome to the 2016 edition of Alexander Lloyd's Salary Survey for the Pensions and Benefits sector.

2016 has been a busy year for the pensions industry with a number of high profile mergers and continuing changes to pension legislation. We anticipate this to continue into 2017, but the uncertainties surrounding Brexit and anticipated changes in the job market could hamper growth in the industry. The fallout from the British Home Stores (BHS) saga, the government's forthcoming crackdown on scams, and the new state pension will be some of the biggest topics in pensions next year.

## Auto Enrolment

Similar to last year, the changes to legislation requiring workers to enroll in a workplace pension has not only led to a surge in the market in terms of vacancies, but has also reinforced the fact that the pensions field is a credible industry to work in.

As such, we have found an increase in Graduates and school leavers looking to start a career within the industry. And those that have been within the market for a long period of time are now focusing more on career progression than remuneration. Ultimately, candidates are more focused on working within the industry long term.

## Pensions Freedom Reforms

Rather than set up an Annuity on retirement, key reforms allow greater freedom for workers to spend their pension, hence shifting the market away from Insurers. Whilst insurers continue to recruit, the majority of roles that the Alexander Lloyd Pensions & Benefits team have worked on across 2016 have been within the Consultancy/Broker side of the industry; a trend that we anticipate will continue into 2017. With the increased requirement for clarity, another trend that we are continuing to see is a demand for candidates with the right communication skills.

	North		Midlands		London		South	
	Min £	Max £	Min £	Max £	Min £	Max £	Min £	Max £
Pensions Director	£60,000	£100,000+	£60,000	£100,000+	£70,000	£100,000+	£70,000	£100,000+
Head of Pensions	£55,000	£80,000	£55,000	£85,000	£60,000	£100,000+	£60,000	£100,000+
Pensions Manager	£35,000	£55,000	£35,000	£55,000	£45,000	£80,000	£40,000	£70,000
Pensions Project Manager	£30,000	£50,000	£30,000	£50,000	£40,000	£60,000	£30,000	£60,000
Pensions Assistant Manager	£35,000	£40,000	£35,000	£40,000	£35,000	£50,000	£30,000	£45,000
Senior Pensions Consultant	£50,000	£70,000	£50,000	£70,000	£50,000	£85,000	£50,000	£85,000
Pensions Consultant	£30,000	£55,000	£30,000	£55,000	£35,000	£60,000	£35,000	£60,000
Pensions Analyst	£25,000	£36,000	£25,000	£36,000	£30,000	£50,000	£25,000	£45,000
Pensions Team Leader	£30,000	£35,000	£30,000	£35,000	£30,000	£45,000	£38,000	£45,000
Senior Pensions Administrator	£23,000	£29,000	£23,000	£30,000	£25,000	£38,000	£25,000	£35,000
Pensions Administrator	£17,000	£23,000	£17,000	£23,000	£19,000	£25,000	£18,000	£25,000
Assistant Pensions Administrator	£13,000	£17,000	£13,000	£17,000	£16,000	£21,000	£15,000	£20,000

# Benefits

In 2016, Alexander Lloyd has seen a growth in this industry, particularly within the Flexible Benefits area, as companies look to offer their staff the opportunity to bespoke their benefits packages.

A focus that has been dictated from a contemporary workforce that is looking for more freedom with their overall packages; this has subsequently left Employee Benefits consultancies and providers alike searching for experienced new recruits from Administrator to Consultant, and from Manager to Director.

In turn, employers are looking to attract the best candidates in the market, so we have seen increases in salaries; however there has been a shift in the benefits that are being offered, and candidates are weighting this more.

We have seen more candidates looking at the bigger picture and taking a drop in their basic salary, as long as the benefits on offer supplement their loss.

Examples include increased bonus potential, share schemes, increased employer pension contribution, and the opportunity to tailor the benefits through Flexible Benefit schemes. The biggest shift that we have seen across 2016 is an increase in firms looking to introduce flexible working to acknowledge the need for a better work life balance. Offering sponsorship towards industry relevant qualifications is also a big plus for candidates, and adding further incentives to those not purely motivated by money.

	North		Midlands		London		South	
	Min £	Max £	Min £	Max £	Min £	Max £	Min £	Max £
Group Risk Director	£70,000	£100,000+	£70,000	£100,000+	£80,000	£100,000+	£80,000	£100,000+
Head of Group Risk	£50,000	£75,000	£50,000	£75,000	£60,000	£100,000+	£55,000	£90,000
Group Risk Manager	£35,000	£60,000	£35,000	£60,000	£45,000	£70,000	£40,000	£65,000
Group Risk Analyst	£20,000	£35,000	£20,000	£35,000	£25,000	£45,000	£25,000	£40,000
Group Risk Consultant	£28,000	£50,000	£28,000	£50,000	£35,000	£60,000	£30,000	£60,000
Group Risk Support	£18,000	£30,000	£18,000	£30,000	£21,000	£35,000	£20,000	£30,000
Senior Underwriter	£35,000	£55,000	£35,000	£45,000	£45,000	£75,000	£40,000	£60,000
Underwriter	£22,000	£37,000	£22,000	£37,000	£30,000	£45,000	£25,000	£40,000
Healthcare Director	£70,000	£100,000+	£70,000	£100,000+	£80,000	£100,000+	£75,000	£100,000+
Head of Healthcare	£50,000	£75,000	£50,000	£75,000	£60,000	£100,000+	£55,000	£90,000
Healthcare Manager	£35,000	£60,000	£35,000	£60,000	£45,000	£70,000	£40,000	£65,000
Healthcare Analyst	£20,000	£35,000	£20,000	£35,000	£25,000	£45,000	£25,000	£40,000
Healthcare Consultant	£28,000	£50,000	£28,000	£50,000	£35,000	£60,000	£30,000	£60,000
Healthcare Support	£16,000	£30,000	£16,000	£30,000	£20,000	£35,000	£18,000	£32,000

What people say about us



*“Alexander Lloyd have a great track record in providing us with suitable candidates when we require them, good customer service and a solid understanding of our business needs. We would definitely recommend them!”*  
**HR Business Partner**

*“My experience working with Alexander Lloyd has been very positive. You listened to the challenges I had at my previous role and found me a great job. I would certainly recommend Alexander Lloyd to friends and colleagues who were looking for a new role”*  
**Project Manager**

*“The team at Alexander Lloyd have always been extremely approachable and very keen to understand what I was looking for. Even now I am suited, Tom keeps in touch, (without being pushy) just to ensure all is going well. They have been a pleasure to work with and I have no hesitation in recommending their service.”*  
**Contractor**

	North		Midlands		London		South	
	Min £	Max £	Min £	Max £	Min £	Max £	Min £	Max £
Employee Benefits Director	£70,000	£100,000+	£70,000	£100,000+	£80,000	£100,000+	£75,000	£100,000+
Head of Employee Benefits	£50,000	£75,000	£50,000	£75,000	£60,000	£95,000	£55,000	£85,000
Employee Benefits Manager	£35,000	£60,000	£35,000	£58,000	£45,000	£70,000	£40,000	£62,000
Employee Benefits Analyst	£20,000	£35,000	£20,000	£35,000	£25,000	£45,000	£25,000	£40,000
Employee Benefits Consultant	£28,000	£50,000	£28,000	£50,000	£35,000	£60,000	£30,000	£60,000
Employee Benefits Support	£16,000	£30,000	£16,000	£30,000	£20,000	£35,000	£20,000	£32,000
Flexible Benefits Director	£70,000	£100,000+	£70,000	£100,000+	£80,000	£100,000+	£75,000	£100,000+
Head of Flexible Benefits	£50,000	£75,000	£50,000	£75,000	£60,000	£95,000	£55,000	£85,000
Flexible Benefits Manager	£35,000	£60,000	£35,000	£58,000	£45,000	£70,000	£40,000	£62,000
Flexible Benefits Consultant	£20,000	£35,000	£20,000	£35,000	£25,000	£45,000	£25,000	£40,000
Flexible Benefits Analyst	£28,000	£50,000	£28,000	£50,000	£35,000	£60,000	£30,000	£60,000
Flexible Benefits Support	£16,000	£30,000	£16,000	£30,000	£20,000	£35,000	£18,000	£32,000

# About Us

Alexander Lloyd has an exceptional reputation for providing the highest quality service and placing individuals into the right roles. A specialist niche consultancy; our specialists within the Financial Services markets provide a tailored, personal service for both permanent and interim solutions.

We offer nationwide solutions for clients and specialise in providing:

- Pensions: Defined Benefit / Contributions, SIPP, SSAS, Group Personal Pensions, Stakeholder, TPA, Provider / Insurance, In-house Consultancy
- Group Risk: CI, IP, PHI, Life Assurance / Group Life
- Healthcare: Private Medical (PMI), Absence Management
- Employee Benefits: GR, Health, Pensions
- Flexible Benefits

# Contact Us

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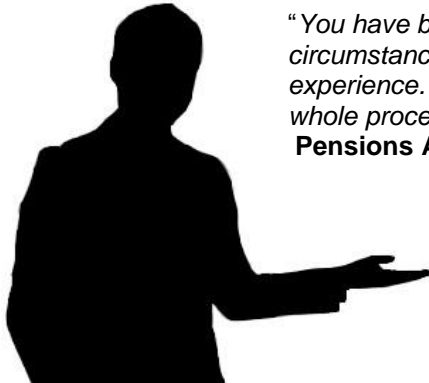
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What people say about us



*"You have been very professional and understanding of my circumstances and this made my job search a very positive experience. You have been very supportive throughout the whole process and I felt that you worked to my best interest."*

**Pensions Administrator**

*"Out of the many recruitment agencies I have registered with there are probably no more than three or four that I would consider attentive, friendly and professional in helping me to find a new position. I was referred to Tom Martin at Alexander Lloyd, and I would place them at the head of that list and would have no hesitation in recommending them."*

**Employee Benefits Director**

*"What sets Alexander Lloyd apart from the other recruitment companies is their understanding of the clients business and recruitment needs. Alexander Lloyd put the relationship at the forefront of the services that they offer and as a result this differentiates them from the rest."*

**Head of Financial Operations**

The data presented in this survey has been sourced from the analysis of vacancies placed with Alexander Lloyd during the period of 12 calendar months beginning December 2015 and ending November 2016. A salary range for each role has been stipulated relevant to geographic areas. Additional influencing factors including but not limited to the size of the company and departments have not been accounted for in this data. To receive tailored advice for your specific business case, contact the expert Pensions and Benefits division on 01293 572900.

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