



Market changes in the last 12 months

The last 12 months was a period of relative stability for the insurance market with companies able to focus on process improvement, cost control and sales development. FSRA continued to influence resourcing requirements with pressure to ensure compliance structures are robust and that all staff are appropriately trained and qualified.

A drain of talent overseas impacted labour supply in Australia and to a lesser extent New Zealand as experienced and qualified individuals were lured by opportunities and salaries on offer elsewhere, particularly in the UK.

Positions in demand

As a result of FSRA, demand for professionals with relevant compliance experience increased over the last 12 months and is expected to remain high.

The Liability insurance market continues to grow and suitably skilled candidates are in very short supply. Experienced and trained underwriters remain in short supply as do claims assessors, particularly in the life sector. The last few years have seen a reduction in the number of trainees entering the industry and this is having an impact on all areas of staffing. There is a lack of graduates with two to three years experience across all sectors of insurance and this trend looks set to continue.

Changes to employer recruitment practices

Employers have focused on increasing their staffing numbers of front line and customer service staff to generate sales growth, continuing to utilise assessment centre methodology. The need to increase the number of new entrants to the industry, both graduates and school-leavers, is gradually being recognised and as a result employers are looking at alternative candidate sources. A number of employers have commenced recruitment drives to increase their mature age workforce and many have increased the number of part time roles available to attract those who require flexibility.

Advice to candidates

Although not necessarily regarded as a glamorous career option, the insurance industry can offer excellent career development opportunities and a solid variety of work for those prepared to study for the appropriate qualifications. As always, the larger corporate companies provide excellent training opportunities however candidates should also consider boutique operations where highly specialised and subsequently in-demand skills can be acquired.

| Sales & service | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Customer Service & Sales (Salary Range) | 42,000 39,000 - 44,000 | 40,000 38,000 - 43,000 | 34,000 30,000 - 36,000 | 35,000 30,000 - 38,000 | 35,000 30,000 - 38,000 | 36,000 30,000 - 40,000 |
| Customer Service Officer (Salary Range) | 38,000 35,000 - 40,000 | 35,000 33,000 - 37,000 | 32,000 28,000 - 34,000 | 33,000 30,000 - 36,000 | 33,000 30,000 - 36,000 | 33,000 30,000 - 38,000 |
| Telesales Consultant (Salary Range) | 40,000 37,000 - 42,000 | 40,000 37,000 - 42,000 | 32,000 28,000 - 36,000 | 35,000 32,000 - 38,000 | 35,000 32,000 - 38,000 | 36,000 30,000 - 38,000 |
| Team Leader (Salary Range) | 55,000 50,000 - 60,000 | 50,000 45,000 - 55,000 | 40,000 38,000 - 45,000 | 45,000 40,000 - 50,000 | 45,000 40,000 - 50,000 | 48,000 40,000 - 55,000 |
| Client Services Manager (Salary Range) | 65,000 60,000 - 70,000 | 60,000 55,000 - 70,000 | 58,000 50,000 - 65,000 | 58,000 50,000 - 65,000 | 60,000 55,000 - 80,000 | 75,000 60,000 - 80,000 |

□ All Salaries are representative of the total package value, excluding New Zealand where salary does not include superannuation
 □ New Zealand Salaries are represented in New Zealand Dollars

| Underwriting | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Underwriter Support (Salary Range) | 38,000 35,000 - 43,000 | 35,000 30,000 - 40,000 | 30,000 28,000 - 34,000 | 35,000 33,000 - 38,000 | 35,000 33,000 - 38,000 | 37,000 33,000 - 42,000 |
| Underwriter (Salary Range) | 57,000 52,000 - 62,000 | 50,000 42,000 - 55,000 | 45,000 35,000 - 50,000 | 45,000 38,000 - 50,000 | 45,000 38,000 - 50,000 | 50,000 40,000 - 60,000 |
| Senior Underwriter (Salary Range) | 75,000 65,000 - 85,000 | 65,000 50,000 - 80,000 | 55,000 45,000 - 60,000 | 55,000 45,000 - 60,000 | 55,000 45,000 - 60,000 | 70,000 50,000 - 80,000 |

| Broking | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Assistant Account Executive (Salary Range) | 48,000 40,000 - 55,000 | 42,000 37,000 - 45,000 | 40,000 38,000 - 45,000 | 35,000 33,000 - 38,000 | 36,000 35,000 - 38,000 | 48,000 40,000 - 55,000 |
| Account Executive (Salary Range) | 68,000 55,000 - 80,000 | 60,000 45,000 - 75,000 | 50,000 45,000 - 60,000 | 48,000 42,000 - 55,000 | 40,000 38,000 - 45,000 | 65,000 50,000 - 75,000 |
| Broker (Salary Range) | 75,000 65,000 - 90,000 | 70,000 60,000 - 90,000 | 60,000 55,000 - 65,000 | 65,000 50,000 - 80,000 | 55,000 50,000 - 60,000 | 80,000 60,000 - 100,000 |

| Claims | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Claims Officer (Salary Range) | 40,000 35,000 - 45,000 | 38,000 35,000 - 40,000 | 33,000 30,000 - 35,000 | 33,000 30,000 - 36,000 | 33,000 32,000 - 35,000 | 38,000 35,000 - 40,000 |
| Senior Claims Officer (Salary Range) | 50,000 45,000 - 55,000 | 42,000 40,000 - 50,000 | 38,000 35,000 - 43,000 | 38,000 35,000 - 42,000 | 36,000 35,000 - 38,000 | 42,000 40,000 - 48,000 |
| Team Leader (Salary Range) | 55,000 50,000 - 60,000 | 48,000 45,000 - 55,000 | 40,000 38,000 - 50,000 | 45,000 40,000 - 50,000 | 40,000 38,000 - 42,000 | 53,000 45,000 - 55,000 |
| Claims Manager (Salary Range) | 70,000 60,000 - 80,000 | 55,000 53,000 - 60,000 | 50,000 45,000 - 60,000 | 50,000 45,000 - 60,000 | 55,000 50,000 - 60,000 | 75,000 60,000 - 80,000 |
| Senior Claims Manager (Salary Range) | 80,000 70,000 - 90,000 | 75,000 70,000 - 85,000 | 60,000 55,000 - 65,000 | 65,000 60,000 - 70,000 | 60,000 55,000 - 65,000 | 85,000 70,000 - 90,000 |

□ All Salaries are representative of the total package value, excluding New Zealand where salary does not include superannuation
□ New Zealand Salaries are represented in New Zealand Dollars

Workers compensation

| | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Claims Administrator (Salary Range) | 42,000 35,000 - 45,000 | 42,000 32,000 - 45,000 | 30,000 28,000 - 34,000 | 33,000 30,000 - 35,000 | 32,000 30,000 - 40,000 | 30,000 28,000 - 34,000 |
| Claims Officer (Salary Range) | 52,000 45,000 - 55,000 | 50,000 45,000 - 55,000 | 33,000 30,000 - 36,000 | 35,000 32,000 - 40,000 | 36,000 34,000 - 40,000 | 42,000 35,000 - 45,000 |
| Compliance Officer (Salary Range) | 48,000 45,000 - 50,000 | 45,000 40,000 - 50,000 | 38,000 36,000 - 45,000 | 40,000 35,000 - 45,000 | 36,000 35,000 - 38,000 | 43,000 35,000 - 50,000 |
| Team Leader (Salary Range) | 58,000 55,000 - 60,000 | 52,000 48,000 - 58,000 | 42,000 40,000 - 48,000 | 45,000 40,000 - 50,000 | 45,000 40,000 - 50,000 | 45,000 40,000 - 55,000 |
| Manager (Salary Range) | 65,000 60,000 - 70,000 | 57,000 50,000 - 65,000 | 48,000 45,000 - 55,000 | 55,000 50,000 - 60,000 | 55,000 50,000 - 60,000 | 55,000 50,000 - 65,000 |

Workers compensation

| | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Risk Insurance Managers (Salary Range) | 75,000 70,000 - 80,000 | 65,000 60,000 - 70,000 | 60,000 55,000 - 65,000 | 55,000 50,000 - 60,000 | 52,000 48,000 - 55,000 | 65,000 50,000 - 75,000 |
| RTW Officers (Salary Range) | 55,000 50,000 - 60,000 | 55,000 50,000 - 60,000 | 42,000 38,000 - 45,000 | 42,000 38,000 - 50,000 | 38,000 35,000 - 45,000 | 48,000 45,000 - 55,000 |
| Injury Management Specialists (Salary Range) | 65,000 60,000 - 70,000 | 65,000 60,000 - 70,000 | 55,000 50,000 - 60,000 | 55,000 50,000 - 60,000 | 49,000 46,000 - 50,000 | 65,000 50,000 - 75,000 |
| Risk Manager (Salary Range) | 75,000 70,000 - 80,000 | 75,000 70,000 - 80,000 | 60,000 55,000 - 65,000 | 60,000 55,000 - 65,000 | 52,000 48,000 - 55,000 | 75,000 60,000 - 80,000 |

Workers compensation

| | Sydney | Melbourne | Brisbane | Adelaide | Perth | Auckland |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary | Typical Salary |
| Customer Service Officer (Salary Range) | 38,000 35,000 - 40,000 | 38,000 35,000 - 40,000 | 32,000 30,000 - 35,000 | 33,000 30,000 - 36,000 | 30,000 28,000 - 34,000 | 35,000 30,000 - 38,000 |
| Group Life Administrator (Salary Range) | 42,000 40,000 - 46,000 | 38,500 35,000 - 44,000 | 34,000 32,000 - 38,000 | 35,000 33,000 - 40,000 | 32,000 30,000 - 38,000 | 35,000 30,000 - 38,000 |
| Life Insurance Consultant (Salary Range) | 50,000 40,000 - 60,000 | 50,000 40,000 - 60,000 | 40,000 37,000 - 45,000 | 35,000 33,000 - 40,000 | 35,000 33,000 - 40,000 | 50,000 40,000 - 60,000 |
| Team Leader (Salary Range) | 48,000 40,000 - 55,000 | 48,000 40,000 - 55,000 | 42,000 40,000 - 45,000 | 45,000 40,000 - 50,000 | 40,000 38,000 - 42,000 | 48,000 40,000 - 55,000 |
| Manager (Salary Range) | 70,000 60,000 - 80,000 | 70,000 60,000 - 80,000 | 60,000 55,000 - 65,000 | 55,000 50,000 - 60,000 | 55,000 50,000 - 60,000 | 70,000 60,000 - 85,000 |