

Market changes

The Australian insurance market over the last twelve months remained fairly stable with very little growth evident. There continues to be a shortage of experienced candidates, particularly commercial claims professionals at the senior end of the market, and those within broking. In fact, broking candidates with strong business development skills have become the prime area of demand for international, local and suburban brokers.

New Zealand has experienced a softer market over the last 12 to 18 months. The one exception has been preparation for regulation changes in 2009, which has created a very busy market for compliance/audit related personnel across the industry, although predominantly for insurance companies rather than broking firms.

After the shortages that characterised 2007, candidate flow in early 2008 has been excellent across a broad range of skills, a clear reflection of restructures within large corporates and ongoing interest from off-shore candidates immigrating to New Zealand.

Positions in demand

Senior Underwriters (commercial, professional indemnity, technical), Senior Account Managers, Brokers, Business Development Managers and Specialist Technical Risk Consultants F&G are in particular demand in the current market. Professional indemnity specialist brokers and underwriters are also a hotspot of demand.

Within Wellington, recognised as New Zealand's 'life' capital, Life Underwriters with three or more years experience are in particular demand. The development of KiwiSave Superannuation has also created significant movements within this industry for experienced candidates.

The focus in Auckland has moved to client relationship building and business development to capture market share. This has in turn generated a need for top account managers and experienced business development insurance candidates.

Salary movements

Geographically Adelaide, Brisbane/Gold Coast, Auckland and to a lesser extent Hobart were the salary winners. For example, within general insurance claims, typical salaries increased in Brisbane/Gold Coast by 10.7 percent, in Auckland by 9.5 percent, in Adelaide by 3.6 percent and in Hobart by 3.3 percent.

Brisbane/Gold Coast and Auckland also received strong broking increases. For example, typical salaries increased for a Brisbane/Gold Coast Broker from \$65,000 to \$70,000 and for an Auckland Account Executive from \$70,000 to \$75,000. These locations also received strong sales and service and general insurance underwriting increases.

Also notable were workers compensation increases in Adelaide, Brisbane/Gold Coast and Auckland. For example, the typical salaries increased from \$45,000 to \$60,000 for Claims Officers in Brisbane/Gold Coast, from \$55,000 to \$60,000 for Risk Insurance Managers in Adelaide and from \$70,000 to \$75,000 for Injury Management Specialists in Auckland.

In other areas, particularly for high demand roles, salaries will continue to increase over the coming year, with higher margin commissions used to attract particularly strong business development candidates who can add value and revenue to an organisation.

Changes to employer recruitment practices

Company fit remains a major requirement in selecting the right person for a vacancy, while benefits are being more readily used as an attraction and retention strategy.

New Zealand employers are using benefits and contributing the full four as opposed to one percent via KiwiSave to attract staff. In some cases, vehicles are being downgraded to vehicle allowances although additional incentives are being allocated to add value.

A significant number of insurance companies require skilled professionals but are not prepared to offer market

salaries in order to attract them. This is a major concern as these companies will find recruiting the best staff in the future an increasing challenge.

Advice to candidates

Candidates are advised to change roles for the right reasons, rather than allowing financial motives to be the only factor in deciding to look for a new position. Consider your level of responsibility, scope, career development and the people you work with. You should decide before you start your job search if you would still leave your current company if they offered you more money. If you would remain, be honest and speak to your current employer rather than using the recruitment process to increase your salary with your current organisation. Candidates that are offered another role only to refuse it and remain with their current company after receiving a counter offer are not viewed highly by employers in the market.

Candidates should also prepare themselves for their job search. Looking for a new position is a job in itself. You should be professional at all times, do your research, know what you want and more importantly, know how you are going to achieve it. Companies seek people who can add value to their organisation and it isn't always just about what you can get out of the job.

Finally, if you are planning a long-term career in the insurance sector, attain qualifications as employers view these very highly.



INSURANCE

Sales & Service	Customer Service Officer	Telesales Consultant	Team Leader	Client Services Manager	Business Development Manager
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	45,000 40,000 - 50,000	50,000 45,000 - 60,000	70,000 65,000 - 80,000	90,000 80,000 - 100,000	100,000 80,000 - 120,000
VIC - Melbourne (Remuneration Package Range)	38,000 35,000 - 40,000	40,000 35,000 - 42,000	50,000 47,000 - 58,000	80,000 70,000 - 90,000	95,000 80,000 - 100,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	38,000 35,000 - 45,000	35,000 30,000 - 37,000	43,000 39,000 - 45,000	75,000 60,000 - 80,000	70,000 65,000 - 80,000
SA - Adelaide (Remuneration Package Range)	40,000 38,000 - 42,000	40,000 39,000 - 44,000	52,000 45,000 - 55,000	60,000 55,000 - 65,000	90,000 70,000 - 110,000
WA - Perth (Remuneration Package Range)	41,000 36,000 - 43,000	42,000 38,000 - 45,000	52,000 49,000 - 55,000	65,000 55,000 - 68,000	110,000 87,000 - 130,000
ACT - Canberra (Remuneration Package Range)	37,000 35,000 - 40,000	40,000 39,000 - 45,000	52,000 50,000 - 60,000	65,000 60,000 - 70,000	70,000 60,000 - 80,000
TAS - Hobart (Remuneration Package Range)	33,000 32,000 - 40,000	35,000 32,000 - 41,000	44,000 38,000 - 55,000	58,000 50,000 - 65,000	80,000 70,000 - 115,000
NZ - Auckland (Remuneration Package Range)	40,000 35,000 - 45,000	42,000 35,000 - 50,000	65,000 50,000 - 75,000	80,000 70,000 - 90,000	100,000 80,000 - 120,000
NZ - Christchurch / Wellington (Remuneration Package Range)	36,000 30,000 - 40,000	36,000 33,000 - 38,000	50,000 45,000 - 55,000	70,000 55,000 - 75,000	70,000 60,000 - 80,000

General Insurance Underwriting	Underwriter Support	Underwriter	Senior Underwriter	Underwriting Manager
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	50,000 45,000 - 55,000	85,000 70,000 - 90,000	100,000 90,000 - 130,000	125,000 90,000 - 140,000
VIC - Melbourne (Remuneration Package Range)	48,000 45,000 - 55,000	85,000 70,000 - 90,000	100,000 90,000 - 130,000	100,000 90,000 - 120,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	45,000 40,000 - 48,000	80,000 60,000 - 85,000	95,000 80,000 - 120,000	80,000 70,000 - 90,000
SA - Adelaide (Remuneration Package Range)	42,000 38,000 - 50,000	50,000 45,000 - 55,000	60,000 55,000 - 70,000	75,000 65,000 - 85,000
WA - Perth (Remuneration Package Range)	44,000 40,000 - 48,000	80,000 60,000 - 85,000	95,000 85,000 - 125,000	93,000 76,000 - 109,000
ACT - Canberra (Remuneration Package Range)	38,000 35,000 - 40,000	50,000 45,000 - 55,000	60,000 55,000 - 65,000	65,000 60,000 - 70,000
TAS - Hobart (Remuneration Package Range)	37,000 35,000 - 42,000	45,000 40,000 - 50,000	55,000 50,000 - 60,000	65,000 60,000 - 70,000
NZ - Auckland (Remuneration Package Range)	48,000 42,000 - 55,000	70,000 55,000 - 80,000	85,000 65,000 - 100,000	115,000 80,000 - 140,000
NZ - Christchurch / Wellington (Remuneration Package Range)	38,000 35,000 - 42,000	50,000 40,000 - 60,000	60,000 50,000 - 70,000	75,000 65,000 - 85,000

General Insurance Broking	Assistant Account Executive	Account Executive	Broker
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	48,000 45,000 - 55,000	70,000 60,000 - 80,000	80,000 70,000 - 100,000
VIC - Melbourne (Remuneration Package Range)	45,000 42,000 - 50,000	60,000 55,000 - 70,000	75,000 70,000 - 100,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	42,000 38,000 - 47,000	55,000 50,000 - 65,000	70,000 65,000 - 85,000
SA - Adelaide (Remuneration Package Range)	38,000 35,000 - 40,000	48,000 45,000 - 55,000	70,000 55,000 - 80,000
WA - Perth (Remuneration Package Range)	55,000 49,000 - 60,000	65,000 60,000 - 71,000	87,000 82,000 - 130,000
ACT - Canberra (Remuneration Package Range)	45,000 40,000 - 50,000	60,000 50,000 - 75,000	70,000 60,000 - 80,000
TAS - Hobart (Remuneration Package Range)	38,000 35,000 - 40,000	48,000 45,000 - 55,000	60,000 55,000 - 70,000
NZ - Auckland (Remuneration Package Range)	52,000 46,000 - 60,000	75,000 60,000 - 80,000	85,000 60,000 - 100,000
NZ - Christchurch / Wellington (Remuneration Package Range)	50,000 40,000 - 55,000	55,000 50,000 - 60,000	65,000 55,000 - 75,000

General Insurance Claims	Claims Officer	Senior Claims Officer	Team Leader	Claims Manager	Senior Claims Manager
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	50,000 45,000 - 60,000	65,000 55,000 - 70,000	73,000 65,000 - 75,000	85,000 75,000 - 110,000	120,000 100,000 - 130,000
VIC - Melbourne (Remuneration Package Range)	42,000 40,000 - 48,000	48,000 45,000 - 52,000	60,000 55,000 - 65,000	70,000 65,000 - 80,000	100,000 85,000 - 110,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	45,000 40,000 - 55,000	50,000 45,000 - 60,000	60,000 55,000 - 65,000	70,000 65,000 - 75,000	85,000 75,000 - 95,000
SA - Adelaide (Remuneration Package Range)	44,000 40,000 - 47,000	47,000 45,000 - 50,000	48,000 45,000 - 60,000	55,000 50,000 - 70,000	65,000 60,000 - 80,000
WA - Perth (Remuneration Package Range)	47,000 41,000 - 49,000	52,000 49,000 - 55,000	60,000 55,000 - 65,000	85,000 70,000 - 90,000	110,000 90,000 - 125,000
ACT - Canberra (Remuneration Package Range)	40,000 35,000 - 45,000	50,000 45,000 - 55,000	60,000 55,000 - 65,000	75,000 70,000 - 80,000	85,000 80,000 - 90,000
TAS - Hobart (Remuneration Package Range)	40,000 35,000 - 45,000	45,000 42,000 - 48,000	48,000 45,000 - 55,000	55,000 50,000 - 65,000	65,000 60,000 - 80,000
NZ - Auckland (Remuneration Package Range)	45,000 42,000 - 55,000	55,000 48,000 - 65,000	65,000 55,000 - 75,000	85,000 75,000 - 95,000	95,000 80,000 - 120,000
NZ - Christchurch / Wellington (Remuneration Package Range)	40,000 35,000 - 45,000	45,000 40,000 - 50,000	55,000 50,000 - 65,000	70,000 60,000 - 80,000	90,000 80,000 - 110,000

Workers Compensation	Claims Administrator	Claims Officer	Compliance Officer	Team Leader	Manager
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	45,000 43,000 - 49,000	55,000 50,000 - 60,000	60,000 50,000 - 65,000	75,000 65,000 - 90,000	85,000 70,000 - 100,000
VIC - Melbourne (Remuneration Package Range)	44,000 38,000 - 45,000	50,000 45,000 - 55,000	60,000 55,000 - 65,000	65,000 60,000 - 70,000	75,000 70,000 - 80,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	40,000 35,000 - 45,000	60,000 55,000 - 65,000	60,000 55,000 - 65,000	65,000 60,000 - 70,000	75,000 70,000 - 80,000
SA - Adelaide (Remuneration Package Range)	40,000 38,000 - 42,000	43,000 40,000 - 50,000	45,000 40,000 - 50,000	50,000 42,000 - 52,000	55,000 52,000 - 65,000
WA - Perth (Remuneration Package Range)	43,000 41,000 - 45,000	60,000 49,000 - 65,000	47,000 43,000 - 49,000	65,000 50,000 - 70,000	85,000 75,000 - 90,000
ACT - Canberra (Remuneration Package Range)	40,000 35,000 - 42,000	47,000 45,000 - 55,000	45,000 43,000 - 50,000	55,000 50,000 - 60,000	65,000 60,000 - 70,000
TAS - Hobart (Remuneration Package Range)	35,000 33,000 - 40,000	36,000 35,000 - 39,000	40,000 35,000 - 45,000	48,000 40,000 - 50,000	55,000 50,000 - 60,000
NZ - Auckland (Remuneration Package Range)	42,000 35,000 - 45,000	50,000 42,000 - 60,000	58,000 48,000 - 65,000	65,000 55,000 - 75,000	80,000 65,000 - 90,000
NZ - Christchurch / Wellington (Remuneration Package Range)	35,000 32,000 - 38,000	45,000 40,000 - 50,000	50,000 45,000 - 55,000	55,000 50,000 - 60,000	75,000 65,000 - 85,000

Workers Compensation	Risk Insurance Managers	RTW Officers	Injury Management Specialists	Risk Manager
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	90,000 80,000 - 130,000	60,000 55,000 - 63,000	75,000 60,000 - 85,000	85,000 75,000 - 90,000
VIC - Melbourne (Remuneration Package Range)	70,000 65,000 - 80,000	58,000 55,000 - 60,000	70,000 65,000 - 75,000	80,000 75,000 - 88,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	70,000 60,000 - 80,000	55,000 50,000 - 60,000	70,000 65,000 - 75,000	75,000 70,000 - 80,000
SA - Adelaide (Remuneration Package Range)	60,000 50,000 - 70,000	42,000 38,000 - 50,000	55,000 50,000 - 60,000	65,000 55,000 - 75,000
WA - Perth (Remuneration Package Range)	70,000 65,000 - 85,000	55,000 50,000 - 65,000	70,000 65,000 - 75,000	85,000 75,000 - 90,000
ACT - Canberra (Remuneration Package Range)	72,000 70,000 - 80,000	55,000 50,000 - 60,000	65,000 60,000 - 70,000	75,000 70,000 - 80,000
TAS - Hobart (Remuneration Package Range)	55,000 50,000 - 60,000	48,000 45,000 - 52,000	55,000 50,000 - 60,000	60,000 55,000 - 65,000
NZ - Auckland (Remuneration Package Range)	85,000 65,000 - 110,000	55,000 48,000 - 65,000	75,000 55,000 - 80,000	85,000 70,000 - 100,000
NZ - Christchurch / Wellington (Remuneration Package Range)	70,000 65,000 - 80,000	52,000 48,000 - 58,000	68,000 55,000 - 75,000	78,000 70,000 - 90,000

Life Insurance	Customer Service Officer	Group Life Administrator	Life Insurance Consultant	Team Leader
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	45,000 40,000 - 50,000	45,000 38,000 - 48,000	55,000 45,000 - 60,000	80,000 70,000 - 85,000
VIC - Melbourne (Remuneration Package Range)	42,000 38,000 - 48,000	45,000 38,000 - 46,000	55,000 35,000 - 60,000	75,000 70,000 - 80,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	40,000 37,000 - 42,000	45,000 40,000 - 50,000	55,000 50,000 - 70,000	80,000 70,000 - 90,000
SA - Adelaide (Remuneration Package Range)	35,000 33,000 - 40,000	37,000 35,000 - 42,000	48,000 45,000 - 50,000	48,000 45,000 - 60,000
WA - Perth (Remuneration Package Range)	41,000 35,000 - 45,000	41,000 39,000 - 44,000	44,000 40,000 - 49,000	55,000 50,000 - 66,000
ACT - Canberra (Remuneration Package Range)	35,000 34,000 - 40,000	40,000 38,000 - 46,000	45,000 40,000 - 60,000	52,000 40,000 - 55,000
TAS - Hobart (Remuneration Package Range)	38,000 34,000 - 40,000	37,000 35,000 - 40,000	37,000 35,000 - 40,000	48,000 45,000 - 60,000
NZ - Auckland (Remuneration Package Range)	40,000 36,000 - 45,000	48,000 42,000 - 55,000	55,000 50,000 - 70,000	65,000 55,000 - 70,000
NZ - Christchurch / Wellington (Remuneration Package Range)	35,000 33,000 - 38,000	35,000 33,000 - 38,000	50,000 40,000 - 55,000	50,000 40,000 - 55,000

Life Insurance	Manager	Claims Assessor	Senior Claims Assessor	Underwriter	Senior Underwriter
	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package	Average Remuneration Package
NSW - Sydney (Remuneration Package Range)	100,000 80,000 - 110,000	65,000 55,000 - 70,000	80,000 75,000 - 85,000	70,000 65,000 - 75,000	88,000 80,000 - 100,000
VIC - Melbourne (Remuneration Package Range)	100,000 71,000 - 130,000	65,000 50,000 - 70,000	75,000 65,000 - 85,000	65,000 60,000 - 70,000	80,000 70,000 - 95,000
QLD - Brisbane and Gold Coast (Remuneration Package Range)	100,000 90,000 - 115,000	55,000 50,000 - 60,000	60,000 55,000 - 70,000	70,000 60,000 - 80,000	90,000 80,000 - 100,000
SA - Adelaide (Remuneration Package Range)	65,000 50,000 - 70,000	55,000 50,000 - 60,000	65,000 60,000 - 70,000	60,000 50,000 - 65,000	75,000 65,000 - 85,000
WA - Perth (Remuneration Package Range)	100,000 70,000 - 110,000	65,000 55,000 - 70,000	75,000 70,000 - 85,000	65,000 60,000 - 70,000	80,000 70,000 - 85,000
ACT - Canberra (Remuneration Package Range)	65,000 60,000 - 80,000	55,000 50,000 - 60,000	65,000 60,000 - 70,000	60,000 50,000 - 70,000	75,000 65,000 - 85,000
TAS - Hobart (Remuneration Package Range)	55,000 50,000 - 60,000	50,000 48,000 - 58,000	60,000 58,000 - 65,000	60,000 55,000 - 65,000	75,000 65,000 - 90,000
NZ - Auckland (Remuneration Package Range)	85,000 70,000 - 100,000	55,000 45,000 - 65,000	65,000 60,000 - 75,000	65,000 50,000 - 75,000	85,000 70,000 - 95,000
NZ - Christchurch / Wellington (Remuneration Package Range)	70,000 60,000 - 80,000	45,000 40,000 - 50,000	55,000 50,000 - 60,000	65,000 50,000 - 75,000	85,000 75,000 - 95,000