

Helpdesk Report: Insurance Manager

by

Incomes Data Research

November 2022

This report has been produced by Incomes Data Research Limited as part of the ECC Labour Market and Pay Data Service.

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1. Introduction

This report has been prepared by Incomes Data Research (IDR) and, as requested, it provides market salary data for the following role(s):

- Insurance Manager

2. Market salary data

This section presents the market salary data. We aim to provide a minimum of three sources of information for each job to enable 'triangulation' of the results, and thereby provide the widest possible assessment of the market for this role.

2.1. Market data

The tables in the following sections provide the aggregate market salary for a full-time Insurance Manager.

2.1.1. NHS data

In this section we provide information on the salary range for the pay band likely to cover comparator jobs in the NHS. The NHS, with 1.2m staff is the largest employer in the UK and as such plays a key role in influencing the market for many non-medical roles, particularly in education, given the links between parts of higher education and the NHS.

Claims Management roles in the NHS are typically employed on Band 7 and the current salary range is between £41,659 and £47,672 a year outside of London and high-cost areas in the South East/South.

Roles based in high-cost areas qualify for the following supplements:

- Inner London – 20% of basic salary, subject to a minimum payment of £4,888 and a maximum payment of £7,377;
- Outer London – 15% of basic salary, subject to a minimum payment of £4,108 and a maximum payment of £5,177;

- Fringe – 5% of basic salary, subject to a minimum payment of £1,136 and a maximum payment of £1,915.

2.1.2. IDR data

The following tables contain data from IDR Pay Benchmarker, our online database of salary information. This data has been collected by IDR directly from employers through surveys and bespoke data collection for the IDR Pay Benchmarker service.¹

Risk, Compliance, Control Control, Inspection job family, Yorks & Humber, job level 7

Job level	Company count	Lower Quartile	Median	Upper Quartile	Average
Level 7	21	£39,252	£44,184	£54,716	£46,171

Source: IDR Pay Benchmarker.

2.1.3. Recruitment data

The data in this section is based on analysis of recruitment salaries for a similar role(s). It is a guide to starting pay for these roles, and in some cases also provides a guide to the maximum that might be achieved.

Policy and strategy, risk and governance, outside London

Job role	Range	Typical
Risk Consultant, Yorks & Humber	£44,000-£46,000	£47,000
Claims Executive, Yorks & Humber	£37,700-£47,000	£42,000
Governance Manager, outside London	£30,000-£44,000	£41,000

Source: Hay Policy & Strategy Salary Guide 2022.

¹ Refers to the IDR Job Level. These typically cover the following types of roles: 1 and 2, admin, support and manual roles; 3 and 4, secretarial and craft roles; 5 and 6, vocational and supervisory; 7 and 8, professional and managerial; 9, senior management; 10a and 10b, directors; 11, senior directors/chief executives.

2.1.4. Other data sources

Insurance Manager, Rank 3, Public admin, South Yorkshire

Selection criteria	Lower quartile	Median	Upper quartile
Insurance Manager, Rank 3, Public admin, South Yorkshire	£37,438	£44,045	£51,092

Source: Commercial survey.