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EARLY CAREERS GUIDE TO

The Insurance Profession

2026/27

17th Edition

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Your insurance career starts here...

This guide takes you through the basics of getting into the insurance profession, from essential skills to be successful to routes into the profession, as well as salaries within insurance. You can also find out more about a degree in insurance and risk management and the benefits of this line of study.

You can also use the **Employer Directory** and **Employer Matrix** sections at the back of the guide to help you find your future employer before applying for jobs on **www.insurancecareers.co.uk**.

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PROFESSION OVERVIEW

THE INSURANCE PROFESSION – AN OVERVIEW

By Gayatri Patel, Actuarial Consultant at LCP

The insurance profession plays a vital role in helping individuals, businesses, and society manage uncertainty and risk. Whether protecting homes, supporting businesses through unexpected events, or enabling large-scale innovation; insurance provides the financial resilience that keeps the world moving. For those exploring career options, the insurance sector offers a dynamic, varied, and rewarding environment with opportunities for people from all backgrounds.

What is the insurance profession?

At its core, insurance transfers risk from individuals or organisations to insurers in return for a premium. When unexpected events happen, e.g. accidents, natural catastrophes, or financial losses, insurance helps people recover and rebuild.

The profession is broad, covering areas such as underwriting, actuarial work, broking, claims, risk management, analytics, and compliance. Together, these specialisms ensure that risks are understood, priced appropriately, and managed responsibly.

Why work in this profession?

One of the greatest appeals of the insurance industry is its combination of purpose, variety, and stability. It is a sector that directly contributes to society: helping families through difficult times, supporting disaster recovery, and enabling businesses to innovate safely.

Benefits often include:

- Clear career progression through well-established training and professional development pathways.
- Intellectually stimulating work, especially in roles involving modelling, analysis, negotiation, or problem solving.
- A collaborative culture, as most roles involve working closely with clients, brokers, underwriters, actuaries, and regulators.
- Global opportunities, as many insurers and brokers operate across multiple markets.
- Job security, as demand for insurance and risk expertise remains consistent regardless of economic cycles.

Routes into the profession

There is no single pathway into a career in insurance, which makes the field accessible to a wide range of people. Specific requirements vary by role and organisation, but typical expectations include:

- A good academic record e.g. A-levels or degree-level qualifications
- Strong literacy and numeracy skills
- The ability to work collaboratively and communicate clearly

The main routes into the industry are:

1. Graduate routes

Graduate schemes are offered by insurers, brokers, and consultancies. These typically include structured rotations, professional study support, and the opportunity to explore different parts of the business.

2. Apprenticeships

Apprenticeships offer a practical, earn-while-you-learn route. These range from entry-level programmes to higher apprenticeships that include professional qualifications.

3. Experienced hires and career changers

Because the profession values transferable skills (e.g. communication, analytical thinking, and curiosity), people can join from a variety of backgrounds such as finance, data science, customer service, or engineering.

Skills required to succeed

Although technical knowledge develops over time, several core skills help people thrive in the insurance profession:

- Analytical thinking: whether assessing risks, interpreting data, or reviewing claims.
- Communication: explaining complex ideas clearly to clients or colleagues.
- Relationship-building: essential for client-facing roles such as broking and claims.
- Attention to detail: particularly important in underwriting, regulatory work, and documentation.
- Commercial awareness: understanding how insurance supports business decision-making.
- Adaptability: as emerging risks, technology, and regulations continue to evolve.

Industry culture, trends, and new developments

The insurance sector is undergoing significant transformation. Digitalisation, environmental risks, cyber threats, and evolving customer expectations are reshaping how insurers operate.

Key trends include:

- Data and technology: from machine learning in underwriting to automation in claims.
- Sustainability and climate-related risk: driving innovation in modelling and risk assessment.
- Regulatory expectations: encouraging greater transparency, governance, and resilience.
- Diversity and inclusion initiatives: as the industry recognises the importance of diverse thinking in understanding and managing risk.

Despite these changes, the profession remains grounded in its core purpose: helping people and organisations navigate uncertainty and risk.

Advice for those considering a career in insurance

- Speak to people in different roles to understand the variety of career paths.
- Explore internships, insight days, or work-experience opportunities to gain exposure.
- Look into professional bodies for information on qualifications.
- Stay curious – the insurance profession is built on understanding emerging risks and continuous learning.

Insurance is a sector where long, fulfilling careers are common – not because people fall into it, but because they choose to stay.

Find out more about the different types of insurance by reading the ‘**Personal and Commercial Insurance**’ article or the ‘**What is Lloyds of London?**’ article. ●

Gayatri Patel
Actuarial Consultant
LCP

Gayatri is a Fellow of the Institute and Faculty of Actuaries and a Consultant in LCP’s General Insurance team.

She has worked in insurance for the last eight years, at various consultancies. She has extensive experience across reserving, pricing, risk, capital, validation and reinsurance.

She is also a member of the IFoA’s health and social care research working party.

For more careers advice visit:
www.insurancecareers.co.uk

ROUTES INTO THE INSURANCE PROFESSION

By Richard Kingston, Professional Development Consultant at Aviva

What do you think of when someone mentions insurance?
Dull? Boring? People dressed in pressed shirts and shiny shoes, working in grey office blocks?

Well, you'll be pleased to know that's not how it is. Insurance is a global industry committed to making life better and safer for its customers. It is a diverse and inclusive industry that recognises its responsibility to the communities it serves and operates in an ethical and sustainable way.

What is insurance and why is it important?
Insurance is a way to manage your financial risks. When you buy insurance, you purchase protection against unexpected financial losses. The insurance company pays you or someone you choose if something bad occurs.

Insurance helps protect you, your family, and your assets. An insurer will help you cover the costs of unexpected and routine medical bills or hospitalisation, accidental damage to your car or injury of others, and home damage or theft of your belongings. An insurance policy can even provide your survivors with a lump-sum cash payment if you die. In short, insurance can offer peace of mind regarding unforeseen financial risks.

Therefore, as you can imagine, insurance is also quite complicated and needs lots of people doing a myriad of different roles to ensure that customers and their families have adequate protection for their needs.

Can I make a career in the insurance industry?
Definitely! Insurance companies are made up of many different areas, so there are lots of roles to choose from to build your career. Whether you are talking directly to a customer, making sure the business has enough money to keep its promises, keeping the business and brand safe from financial crime or designing products and services to meet a customer's needs, you will be part of a huge team.

While some roles will require you to have specific qualifications, they may not be as important for other roles, so don't worry if you don't have a degree. Let's look at some of the things you can do in more detail:

- Insurance broker - brokers work independently to arrange deals between clients and insurers. They advise clients on the most appropriate policies for them.
- Underwriter - underwriters issue insurance policies - they decide which policies an insurance company should offer to potential clients and calculate the premiums (the amount charged for insurance coverage).
- Claims manager - a claims manager receives, assesses and manages the claims made by policy holders on their insurance policies.
- Loss adjuster - loss adjusters operate independently of insurance companies. Their aim is to mitigate loss and get businesses back up and running with the minimum amount of disruption.
- Risk manager - risk managers help to assess potential risks and advise on how to avoid or reduce those risks.
- Catastrophe modeller - catastrophe modellers use complex IT models to estimate losses from natural hazards and terrorism in particular.

You can find out more about the different areas within the insurance profession by reading the **Areas of Work** article.

How can I get a job in insurance?
Whether you are a school leaver, still at university, have graduated or just looking for a career change there are several ways you can secure a role in this exciting and varied industry. Let's look at a few:

- Careers pages - all insurance companies will have an online careers page where you will be able to find the latest vacancies and useful information about the company, its values and culture.
- Graduate schemes - these are bespoke programmes, typically of a fixed duration, which offer comprehensive financial sponsorship and time off to study. These schemes generally involve balancing a full-time role alongside studying towards a professional qualification, and as the name suggests you will need a degree (possibly in a specific discipline) to be eligible to apply.
- Apprenticeships - many insurance companies now utilise government backed apprenticeships to upskill their employees and recruit school leavers. Apprenticeships are accessible to everyone, regardless of background, and are a great way for organisations to offer young people a start to their career.
- Summer internships - exactly what it says on the tin, these short-term paid placements are a great way for individuals to spend their summer months gaining invaluable experience and showcasing their skills to prospective employers.
- Year in industry placements - as the name suggests, these paid placements provide opportunities for undergraduate students to gain valuable experience in their chosen field by taking a year out from their degree studies. Most universities will have year in industry placements embedded in their courses, where the subject allows.

As you can see, there is a lot more to insurance than numbers and policies. It is a fast-paced, progressive industry that thrives on diversity of thought, teamwork and collaboration.

If you think insurance could be for you and you want to know more, why not take a deeper dive into this guide. You can also find out more about the specific skills required to thrive in this profession by reading the **Essential Skills to be successful in the Insurance Profession** article. ●

Richard Kingston: I have worked at Aviva as a Professional Development Consultant for nearly 17 years. During that time I have mainly been involved with early careers recruitment, specifically managing the recruitment and training of actuarial and chartered accountancy graduates, and the provision of continuous professional development for qualified colleagues. Prior to working for Aviva I spent 22 years in the Royal Air Force as a Catering Accountant, specialising in catering logistics. During that time I served in the UK, Italy, Kuwait and the Falkland Islands.

ESSENTIAL SKILLS TO BE SUCCESSFUL

Given the small number of degrees directly related to insurance, many employers are looking for strong transferable skills and commercial awareness over the specific subject studied. Insurance professionals come from a wide range of backgrounds, from ancient history to zoology, via business and finance.

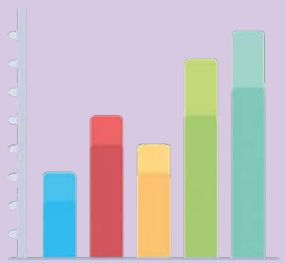
What are insurance employers looking for?
Employers are looking for candidates who are committed and extremely professional in their attitude. Soft skills are exceptionally important and employers will look for new entrants with good communication, negotiation, problem-solving and lateral thinking skills. When evaluating a client's claim or calculating the cost of a policy, insurance professionals must exercise comprehensive analytical skills too.

Customer service and client relationship skills are equally important, as are good numerate abilities. The insurance sector is always looking for bright individuals, with a logical, methodical approach and the potential to understand the vital elements of risk.

A good understanding of the insurance sector is an advantage – this demonstrates a commitment to working in the industry, as well as a wider commercial awareness. The Chartered Insurance Institute's Discover membership scheme is a good place to start. There will be some roles that require an applicant to have an understanding of the technical knowledge required, but don't worry if you feel this is not something that you can offer – most employers are willing to support entrants through training and gaining professional qualifications.

1. Communication & negotiation skills
In the insurance profession, you will work with a wide range of people; from finance professionals to those with limited or no finance knowledge. Therefore, one of the most valuable skills you can possess and develop is the ability to adapt your communication style accordingly so that you can successfully explain complex, sometimes technical information to a variety of audiences. Recruiters will assess your communication style through your application and will be looking for evidence that you can correspond accurately and effectively with clear structure.

2. Problem solving & analytical abilities
Most employers will measure your problem-solving skills by analysing how you approach a case study or activities organised at assessment centres. Have examples prepared for any interview which demonstrate your understanding of a challenge you've faced, how you prioritised and worked through the solution, if you sought help or approval and what the outcome of the situation was. It is helpful to explain your thought processes and show logical analysis when answering questions like this to give interviewers insight into how you think and what you might be like to work with.



3. Customer service & client relationships
Working in insurance you will need to understand the company's clients, their needs and how to make sure the company delivers on these needs as best they can. Having the ability to build and maintain professional relationships is essential for retaining business and will make you a valuable asset to any company. Recruiters will take into account how you interact with your assessors and other candidates at the assessment centre, and the rapport you are able to build with your interviewers. If you have had experience that required you to understand and deal with the needs of others, use these as examples during interviews. You can draw on volunteering experience, part-time jobs, involvement in a university society or student union – anything that shows your ability to interact with others in a formal capacity.

4. Numerical ability
Although it is not necessary to have studied a numerical degree to work in the insurance sector, some numerical ability is essential for most roles. Numeracy skill means being able to understand and work with numerical and graphical information, draw conclusions and effectively explain your findings.

5. Teamwork
Your ability to work as part of a team will be tested and evaluated during group exercises at the assessment centre. To make a positive, lasting impression, constructively contribute to discussions and activities while listening to your peers and encouraging them to do the same. Teamwork is all about being able to operate smoothly and efficiently within a group. Ask yourself: are you able to compromise? Do you have the ability to communicate clearly? Can you negotiate with, influence and advise your team?

It is important to remember that different employers are looking for different things; insurance is an extremely diverse sector and one size does not fit all. Before you apply, research the different companies, read their websites and speak to their representatives at careers fairs. Get a feel for the companies that are out there so that you can apply to the employer that's right for you. View the **'Employee Profiles'** section of our **website** to find out what it's like to work in the profession. ●

PERSONAL AND COMMERCIAL INSURANCE

Given the enormous range and variety of risks covered by the insurance profession, it is not surprising that there are several different kinds of insurers, each specialising in a particular kind of risk, market or client. Here, we look into the different areas of insurance including commercial and personal insurance.

> "Given the enormous range and variety of risks covered by the insurance profession, it is not surprising that there are several different kinds of insurers."

These range from companies providing off-the-shelf insurance products to companies and individuals, to those offering entirely bespoke services to cover unusual, specific or very large risks.

The broad areas of insurance are:

1. Commercial or 'corporate insurance' companies enable commercial enterprises to operate effectively and to continue 'business as usual' even in the face of unwelcome events like fire or flood.
2. Personal or insurance protection allows individuals to minimise the impact of household and car accidents, theft and even cancelled holiday flights.

Commercial

For businesses, corporate insurance is crucial, enabling proprietors and managers to carry on despite suffering unexpected events, like natural disasters or cyber-attacks. Insurance enables business people to protect property, equipment, stock, employees and the general public, who might suffer injury or damage as a result of commercial activities.

Corporate insurers offer various types of commercial insurance relating to:

- Public, employers' and product liability insurance - pays compensation when someone or something has been held legally liable for an adverse event such as an industrial injury.
- Professional indemnity insurance - to protect against claims of negligence in business, for example doctors, lawyers or other professionals.
- Business interruption - to enable commercial enterprises to protect their income at times when they are unable to trade.
- Commercial property - buildings and contents insurance for business and industrial premises.
- Commercial vehicles - motor insurance for fleets.

In a constantly changing market, businesses require new kinds of insurance to protect against emerging risks - ranging from theft of identity to intellectual property rights. Latest developments have involved devising protection for companies against the effects of global climate change and the natural disasters that may occur as a result.

> "In a constantly changing market, businesses require new kinds of insurance to protect against emerging risks – ranging from theft of identity to intellectual property rights."

Personal

For individuals, general insurance companies principally provide:

- Property and home insurance, to protect buildings and their contents, separately or together.
- Motor insurance, compulsory if you want to drive a vehicle in the UK.
- Travel insurance, protecting belongings and paying compensation if travel arrangements are disrupted.
- Consumer credit, for example, repaying your loan if you are ill or become unemployed.
- Personal accident insurance.

General insurance doesn't include life insurance, which is dealt with by Life, Pensions and Investment Companies. As such, it is sometimes known as 'non-life' insurance.

WHAT IS LLOYD'S OF LONDON?

By Lloyd's of London

What is Lloyd's of London?
Lloyd's of London, also known as just Lloyd's, is an insurance and reinsurance market based in London. It is not an insurance company, instead, it is a marketplace where insurance buyers and sellers come together. It essentially acts as a market regulator that sets rules under which its members operate.

"Lloyd's of London, also known as just Lloyd's, is an insurance and reinsurance market based in London."

Based on Lime Street in Central London, Lloyd's originally began as a coffee house in the 1600s. The coffee house became popular with sailors, merchants and ship-owners as Lloyd's would offer them reliable shipping news.

Lloyd's then became known as the place to obtain marine insurance: for everyone from entrepreneurs trading overseas, to explorers setting out on new voyages, but also for those involved in the slave economy – a role for which Lloyd's apologised in 2020.

In 1691, a small group of marine insurers relocated to Lombard Street and in 1713, the participating members of the insurance arrangement formed a committee called The Society of Lloyd's. And so, Lloyd's of London was born.

What is the Lloyd's Act?
One of the key things that sets Lloyd's apart is that it is governed by the Lloyd's Act of 1871 and subsequent Acts of Parliament.

"One of the key things that sets Lloyd's apart is that it is governed by the Lloyds Act of 1871 and subsequent Acts of Parliament."

The first act was passed in 1871 and gave it sound legal footing as a market for insurers to 'syndicate' risk. However, at this time it was unusual for a Lloyd's syndicate to have more than five or six backers, and it meant that they were losing business to other larger insurers. Frederick Marten, a marine underwriter, created the first 'large syndicate' which was initially 12 capacity providers. This syndicate soon became larger and outgrew many major insurance companies outside of Lloyd's.

Another Lloyd's Act, in 1911, set out the Society's objectives, including the promotion of its members' interests and the collection of information.

Lloyd's of London is the oldest continuously active insurance marketplace in the world. There were subsequent Lloyd's Acts and it continues to be governed under the Acts of 1871 through to 1982.

"Lloyd's of London is the oldest continuously active insurance marketplace in the world."

How is Lloyd's split up?
Today, Lloyd's is the largest insurance market in the world, transacting over £50 billion of risks every year from natural disasters to cyber attacks. Lloyd's oversees the management and supervision of the market. It has five key participants: syndicates, managing agents, brokers, coverholders and insurance buyers.

"Lloyd's oversees the management and supervision of the market."

What are syndicates?
Syndicates function like small insurance companies. They assume risks and pay claims. Each syndicate is made up of one or more members, of which can either be individuals or corporations. These members provide financial capital that allows the syndicate to operate. They then assume risk, but only a percentage of that risk. This can vary in size, but can be up to 50% of the overall risk.

Each syndicate specialises in a certain type of risk, for example insuring aviation, space or fine art.

Who are managing agents?
Managing agents are responsible for the hiring and overseeing all essential staff, including the underwriter and accountants, as well as managing their daily operations.

Who are brokers?
The brokers at Lloyd's act like all brokers and work independently to arrange deals between clients and insurers. They also advise clients on the most appropriate policies for them.

Brokers at Lloyd's match the appropriate syndicate to the buyer, and must be approved by the Corporation of Lloyd's to be allowed to work in the marketplace.

Who are coverholders?
The coverholders are the companies that underwrite insurance policies for managing agents. These work outside of Lloyd's and do business that isn't done by brokers. Coverholders allow Lloyd's to operate globally and are given specific authority to transact certain business in the marketplace.

Who are insurance buyers?
The insurance buyers are the individuals and corporations buying the insurance. If a traditional insurance provider does not provide the insurance you need – particularly on large and complex risks – you will be able to find insurance sellers at Lloyd's. It's why satellite launches, sporting events and even singers' vocal cords are regularly insured in the Lloyd's market.

Does Lloyd's recruit graduates?
Now you know what Lloyd's is, what it does and who the key players are... do they recruit graduates?

Lloyd's does offer graduate programmes for those looking to pursue a career in insurance. There are core programmes spanning insurance, business, actuarial, markets, member services, tax and internal audit – many of which involve internal or external rotations enabling you to choose which area you want to work in.

"Lloyd's does offer graduate programmes for those looking to pursue a career in insurance."

Do Lloyd's recruit school leavers?
If university isn't for you then you may be interested in the Lloyd's Apprenticeship Programme. There are two schemes, Business and Insurance, which range from between 21 months and three years in length.

"If university isn't for you then you may be interested in the Lloyd's Apprenticeship Programme."

In conclusion, Lloyd's is a marketplace for large and complex risks that sets the standard for insurance companies and is regulated by the Government. It is not an insurance company, but instead is a global hub for insurers placing their risks. ●

AREAS OF WORK

The insurance industry is a hugely varied one. From insurance broking to underwriting, read on to find out about the variety of roles available to you in this fascinating profession.

Insurance broker
Brokers work independently to arrange deals between clients and insurers. They advise clients on the most appropriate policies for them.

"Brokers work independently to arrange deals between clients and insurers."

Personal insurance brokers generally deal directly with individual clients or companies and arrange policies for home, motor, travel or pet insurance, while commercial insurance brokers deal with more high-value insurance for areas such as marine, aviation, energy and finance sectors.

ROUTES IN
Numerically-related or business degrees can be an advantage, but aren't a requirement for entry into the profession. Training programmes vary considerably, with larger broking firms offering more opportunities for structured training programmes. These typically involve job rotations for experience of different areas of work, over a period of 18 months to two years.

There has been a growing emphasis in recent years on graduate-level recruitment and the development of graduate programmes that include CII professional qualifications. This provides a structured framework leading to Chartered Insurance Broker status. Many employers grant study time and provide help with tuition fees and the cost of learning materials.

Underwriter
Underwriters issue insurance policies – they decide which policies an insurance company should offer to potential clients and calculate the premiums, (the amount charged for insurance coverage). In order to do this, underwriters obtain detailed information from prospective policy holders and assess the risks, likelihood and potential cost of a claim.

"Underwriters issue insurance policies – they decide which policies an insurance company should offer to potential clients."

ROUTES IN
Graduate training schemes for underwriters typically last around two years and are often followed by another two or three years' training in a specialist area of risk. Degrees in business and management, mathematics, law or economics are an advantage, but it is possible to enter the profession from any discipline. Most training tends to be on the job, working alongside experienced colleagues and learning about different departments, about accounting, claims and investment functions.

Claims manager
A claims manager receives, assesses and manages the claims made by policy holders on their insurance policy. They assess whether a claim is valid, whether it may be fraudulent, then organise any required action, such as payment being made to the claimant. Claims managers may get involved in loss adjusting.

"A claims manager receives, assesses and manages the claims made by policy holders on their insurance policy."

ROUTES IN
Claims professionals can work directly for insurance companies, a dedicated claims management company or the claims team of an insurance broker. Some larger insurance companies include claims work as part of general graduate management training schemes. Graduate recruits usually undergo two years of intense on-the-job training. This is generally structured and supported by formal training courses, often in-house and is likely to be followed by a further 2-3 years' experience in underwriting risk and negotiating claims.

Loss adjuster
Loss adjusters operate independently of insurance companies. Their aim is to mitigate loss and get businesses back up and running with the minimum amount of disruption. They look into the circumstances surrounding a claim – for example, establishing the cause of a fire – before negotiating a fair sum to replace the loss or repair the damage.

"Loss adjusters operate independently of insurance companies."

Having checked the authenticity of the claim and negotiated an acceptable amount, loss adjusters will report the facts to the insurers and make recommendations for interim and final payments. Although they cannot commit the insurers to payment, or determine the actual amount they paid, they are deemed to be fair and impartial. Most insurance companies maintain a panel of loss adjuster firms.

ROUTES IN
Some larger firms run structured training schemes to give you a broad-based introduction to the profession while smaller firms will hire on a case-by-case basis, often focusing on people with experience of the profession, particularly in claims management. Loss adjusters will expect you to spend your early months with the firm doing desk-based work, validating claims and liaising with insurance companies and policyholders. This is essential grounding – the mechanics of the profession and claims work will prepare you for your first visits to claims scenes.

Risk manager
Risk managers help to assess potential risks and advise on how to avoid or reduce those risks. They can be involved in identifying risks, evaluating and reporting risks to various parties, including underwriters, loss adjusters and business heads to ensure they're aware of risks relevant to their function. Risk managers ensure that effective frameworks are put in place to deal with risk and ensure compliance with legal requirements.

ROUTES IN
Degrees in risk management, economics, business, law, insurance or management can

"Risk managers help to assess potential risks and advise on how to avoid or reduce those risks."

be helpful, but no specific degree is required. It is possible to enter the profession as a trainee risk analyst at a brokerage, but risk management most often attracts mature entrants as those with commercial and/or insurance sector experience are preferred. Some companies ask for as much as five years of underwriting experience.

Catastrophe modeller
Catastrophe modellers use complex IT models to estimate losses from natural hazards and terrorism in particular. They often work with underwriters in an insurance company to ensure that probable losses are kept within specified limits.

"Catastrophe modellers use complex IT models to estimate losses."

ROUTES IN
Unlike a majority of roles in insurance, those wanting to get into catastrophe modelling are likely to have a specific degree in geography, maths or statistics.

Given the niche nature of the work involved, there are very few wider, generic graduate schemes with a catastrophe modelling specialism. Most people who work in the area started either in a direct entry role or have transferred from a role such as underwriting assistant.

SALARIES WITHIN INSURANCE

By Paul Gould, Director, Hays

The 2026 Hays UK Salary & Recruiting Trends data reveals an insurance sector continuing to adapt to shifting expectations, rising operational pressures, and increasing competition for talent. While hiring levels remain active, organisations face heightened challenges around attraction, engagement and retention – all while professionals reassess what they want from their careers.

Hiring for potential shapes employer strategy

Skills shortages remain one of the defining features of the insurance talent market.
Over two thirds of employers (68%) say a candidate's willingness to learn outweighs existing skills, highlighting a continued move toward hiring for potential. This openness is reflected further in employers' intentions: 68% are quite likely or very likely to hire someone without all the required skills and upskill them. Permanent positions are particularly challenging to fill, with 53% of employers citing it to be difficult or very difficult to recruit staff. Many organisations also continue to battle external factors such as economic uncertainty (47%), rising costs (40%) and recruiting the right talent (55%) – all identified as key barriers for organisations in the year ahead. In response to these shortages, insurers are leaning on practical, immediate measures to stabilise their workforce. Nearly half have introduced flexible working to attract and retain staff (47%), while 42% are developing talent at entry level to build capability internally. Employers are also prioritising retraining, with 30% reskilling existing employees and another 30% supporting study leave for external training. Short-term resourcing remains part of the mix too, with 26% hiring temporary or contract workers to plug urgent gaps. Together, these actions show insurers favouring adaptable, workforce-focused solutions over largescale, structural change.

Candidate development priorities align with employer needs

Insurance professionals are increasingly focused on broadening their soft skills. The top areas they want to develop include the ability to learn and upskill (36%), people management (31%), and communication skills (28%). These aspirations mirror employer concerns around internal skills shortages and navigating rapid sector transformation. However, many candidates report gaps in support. 21% say their employer provides no upskilling assistance, while over half (52%) want greater investment in funded external courses and certifications. As the industry continues to evolve, employers who offer clear and consistent development pathways are better positioned to retain talent.

Pay satisfaction steady but concerns persist

Salary satisfaction in insurance remains mixed. 45% of insurers are dissatisfied or very dissatisfied with their current salary. dissatisfaction is commonly tied to their salary not reflecting their individual performance (58%) and not reflecting their responsibilities (58%). Looking ahead, most employees expect some level of pay growth in the next year:

- 24% anticipate their pay to increase up to 2.4%, while a further 25% anticipate a 2.5-5% rise
- On the employer side, 42% say salaries increased between 2.5% and 5% over the past year, indicating cautious but steady wage progression

Salary transparency remains a powerful influence on job seeking behaviour. An overwhelming 96% of professionals are more likely to apply for a role when pay is listed upfront.

Hybrid work dominates

Insurance continues to lean heavily into hybrid working. Over 63% of professionals operate in hybrid patterns, and flexible working remains a major deciding factor:

- 54% would not consider a role without hybrid options
- 39% would accept lower pay for remote working options
- 54% would be prepared to accept lower pay for better work/life balance

Work/life balance itself remains split. While 51% rate theirs as good or very good, nearly half (49%) experience only average, poor, or very poor balance – a continuing challenge for employers seeking to retain and motivate teams.

Career confidence mixed as professionals weigh their options.

Sentiment across the insurance workforce is cautious. Nearly half (49%) feel uncertain about their career prospects this year, and 66% anticipate moving roles within the next 12 months. When exploring new opportunities, candidates prioritise:

- A strong benefits package (48%)
- A positive work atmosphere (45%)
- Career development (34%)

Retention challenges echo these concerns. Employers report losing talent due to limited progression paths (31%), high workloads (29%) and difficulty matching market salaries (36%).

EARNING POTENTIAL IN INSURANCE			
Business Function	Entry Level*	Senior/Director*	Partner/Head*
Underwriting	£28,840	£128,750	£257,500
Claims	£28,840	£103,000	£154,500
Broking	£28,840	£128,750	£257,500
Risk and Compliance	£30,900	£92,700	£154,500
Projects, Change and Operations	£30,900	£113,300	£180,250
Actuarial	£41,200	£154,500	£216,300

*Salaries based on jobs in London. Source Hays' UK Salary & Recruiting Trends 2026 Guide.

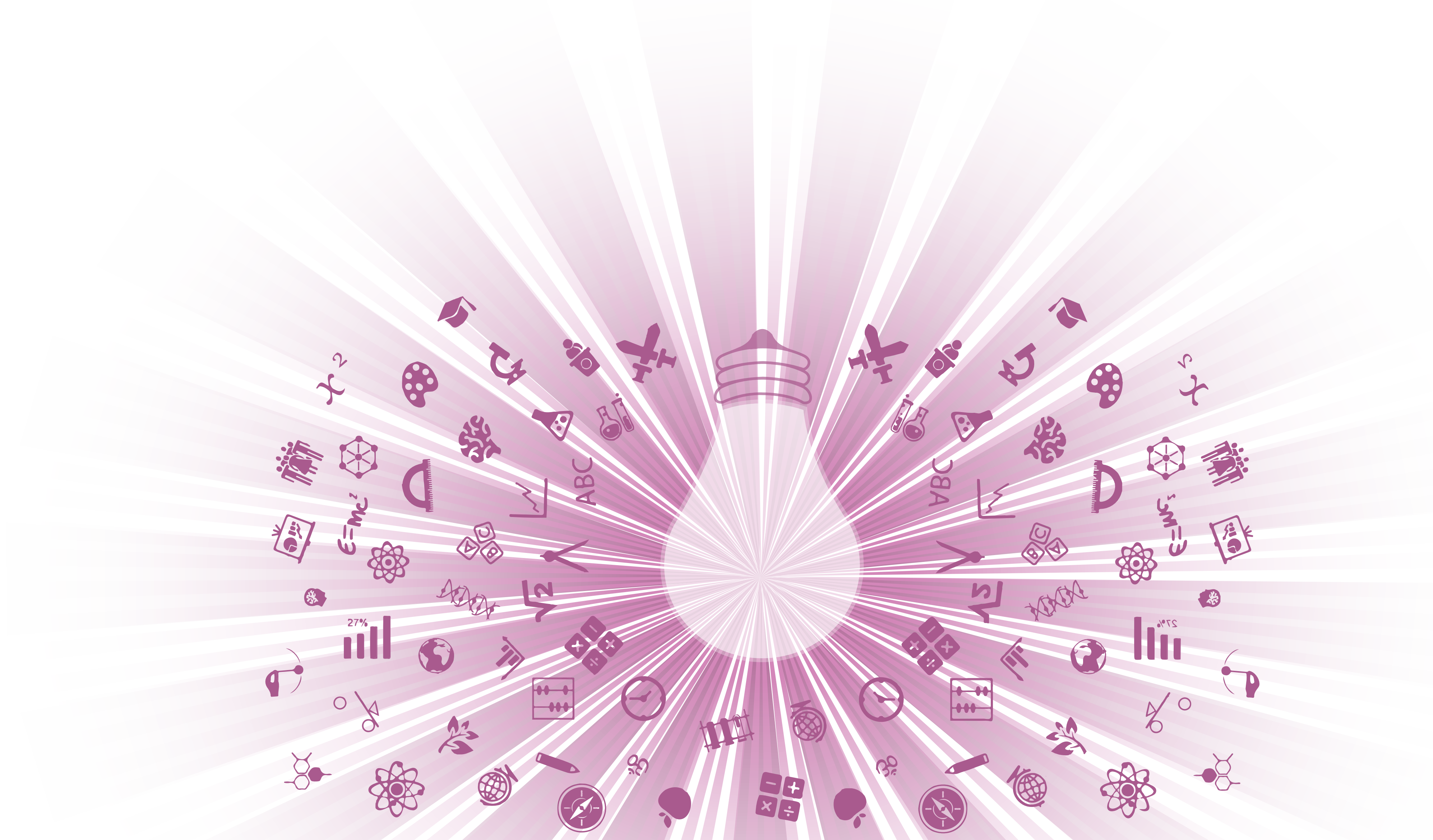
Paul Gould
Director
Hays

With 17 years' of experience in recruitment, Paul Gould, Director at Hays, leads the Insurance and Financial Services business and is widely regarded as a trusted specialist within the sector. Over nearly two decades, Paul has built extensive relationships across insurers, brokers and financial services organisations, advising on talent trends and delivering high impact recruitment solutions across both the London and regional markets.

Under Paul's leadership, the practice is supported by a highly skilled team of expert recruiters with deep sector knowledge and strong market networks. Their combined expertise ensures clients receive tailored insights, strategic hiring support, and access to the strongest talent in an increasingly competitive landscape.

For more careers advice visit:
www.insurancecareers.co.uk

CII & QUALIFICATIONS



THE CHARTERED INSURANCE INSTITUTE (CII)

By Ian Simons, Content and Capabilities Director, Chartered Insurance Institute (CII)

Chartered Insurance Institute

The Chartered Insurance Institute (CII) is the world's largest professional body for insurance and financial planning. We currently have over 120,000 members around the world who help customers secure their businesses and financial futures. We know just about all there is to know about our sectors, we've been around as a chartered body for more than 100 years.

"Continuing Professional Development (CPD) is an important part of being a professional in any sector."

Professional qualifications

We have two professional qualification frameworks – one for insurance and one for financial services. To practise in the insurance profession, the pursued qualification is the Advanced Diploma in Insurance. Achievement of the qualification assures employers and the public that insurers are working to professional standards, thereby building public trust, for financial services covering mortgage advice, paraplanning, and financial planning. The brand that we use for financial planning is the Personal Finance Society.

"The CII has a free Discover membership scheme to help you build knowledge and networks."

The key licence to practise qualification is the Diploma in Regulated Financial Planning, you need this if you want to deliver client-facing financial advice. Other qualifications are optional but look for the companies that offer professional qualifications within their graduate schemes.

Most graduate schemes in insurance have support towards the Advanced Diploma in Insurance (ACII) included in it. It will take you around three years to complete this globally-recognised qualification. There are fewer structured graduate schemes in financial planning companies, but these will typically include support towards the Diploma in Regulated Financial Planning (Dip PFS), since this is the qualification you need to give client-facing advice.

Designations and CPD

Once you complete our professional qualifications you will be able to use designatory letters. The pinnacle of any profession is chartered status, and this is open to those with five years' sector experience who hold the Advanced Diploma-level qualification.

"The CII currently have more than 120,000 members around the world who help customers secure their businesses and financial futures."

Continuing Professional Development (CPD) is an important part of being a professional in any sector. You must undertake CPD every year in order to use your designatory letters. The CII runs hundreds of CPD events up and down the country, to ensure that our members maintain their knowledge – it's not just about passing exams.

Networking

Networking is one of the most important things you can do while at university. The CII has a free Discover membership scheme to help you build knowledge and networks. You can do this through our website and social media, as well as attending events at our local networks. There are more than 50 'local institutes' for insurance and 25 'regions' for financial planning across the UK, so you won't be far from sector professionals. Events are a great way to build links and uncover informal work opportunities. Contact us to find out more about membership and a career in insurance or financial planning.

"Most graduate schemes in insurance have support towards the Advanced Diploma in Insurance (ACII) included in it."

CII and your degree

The CII works with universities across the country to promote our 'standard award'. This is a set of credits that you can claim if you are graduating in these subject areas:

- Accounting
- Actuarial Science
- Business
- Economics
- Finance
- Law
- Management
- Marketing
- Mathematics
- Statistics.

Once you (or your employer) claim these credits, it will shorten the time taken to complete our professional qualifications.

You do not need to have a business or finance degree to work in insurance or financial planning. Recruitment is usually based on soft skills, which means that most degree disciplines are represented in the sector.

Find out more about professional qualifications by reading the **'CII Professional Qualifications'** article. ●

Ian Simons
Content and Capabilities Director
Chartered Insurance Institute (CII)

Ian joined the CII in 2015 to lead its marketing function, and more recently evolved the remit to focus on market insight, learning content and future skills.

Ian originally qualified as an underwriter and progressed to work in a number of senior marketing roles at major insurers such as Zurich, RSA and QBE.

For more careers advice visit:
www.insurancecareers.co.uk

CII PROFESSIONAL QUALIFICATIONS

By Ian Simons, Content and Capabilities Director, Chartered Insurance Institute (CII)

Our qualification frameworks, (in insurance and financial planning), are internationally recognised and respected. It's one of the reasons we have over 120,000 members globally. The insurance framework provides a clear pathway for a career in global insurance markets.

Award in London Market Insurance (ALMI)
An introductory, two-unit qualification for those working, or with an interest in working, in the London insurance market. This marketplace deals with a huge range of risks, from commercial property to alien abduction!

> "The CII offers pathways to Chartered status, which demonstrates the highest levels of expertise."

Certificate in London Market Insurance
This is the core qualification for those working in the London Market. It's the ideal next step for ALMI holders, with only one further unit in underwriting to complete. Qualification completion, and continuous professional development (CPD) allows use of designatory letters Cert CII (London Market).

Certificate in Insurance
Ideal for those with little or no prior sector knowledge, it contains one compulsory unit and other optional units on areas such as broking, claims and underwriting. Qualification completion, and continuous professional development (CPD), allows use of the designatory letters Cert CII.

Diploma in Insurance
This sits at the technician level of the framework. There are two compulsory units on insurance law and business, plus optional units on areas from risk management to aviation and space insurance. Qualification completion, and CPD, allows use of the designatory letters Dip CII.

> "The Advanced Diploma is the world's most recognised insurance qualification – think of it as a second passport."

Advanced Diploma in Insurance
The Advanced Diploma is the world's most recognised insurance qualification – think of it as a second passport. There are the same two compulsory units as the Diploma, with a range of other units that cover advanced broking, claims, underwriting as well as risk management and insurance corporate management. Qualification completion, and CPD, allows use of the designatory letters ACII.
After these professional qualifications, you have other options:

- Certificate in London Market Specialisation
- Certificate in Insurance Market Specialisation

> "Our qualification frameworks (in insurance and financial planning), are internationally recognised and respected."

Fellowship
This is for those who already hold the ACII and have at least four years' sector experience.

Chartered status
The CII offers pathways to Chartered status, which demonstrates the highest levels of professionalism and expertise. It is open to those who already hold the ACII and have at least five years' sector experience.

We offer the following designations:

- Chartered Insurance Broker
- Chartered Insurance Practitioner
- Chartered Insurance Risk Manager
- Chartered Insurance Underwriting Agent
- Chartered Insurer.

A DEGREE IN INSURANCE AND RISK MANAGEMENT

By Dr Cormac Bryce Associate Dean Postgraduate, and Rosie Chopra, Course Director, MSc Insurance and Risk Management and MSc Corporate Risk Management

Why study Insurance and Risk Management?
The insurance industry is a cornerstone of global commerce, offering a stable yet dynamic environment ripe with diverse career opportunities. From traditional underwriting and risk assessment to the cutting-edge of InsurTech and data analytics, the sector is constantly evolving, presenting exciting challenges and significant growth potential.

The nature of the industry, and the risks it involves, means that there is something for everyone. Whether you want to travel the world, focus in a particular sector such as the global maritime industry, or keep your options open while you decide your path, insurance offers a wide range of possibilities.

Regardless of your chosen path, the insurance industry offers dynamic and impactful careers with competitive salaries and a favourable work/life balance, especially compared to other high-earning roles in financial services such as investment banking. Equally important, studying insurance at a Chartered Insurance Institute (CII) accredited university in the UK will enable you to quickly gain exemptions from professional subjects that you would otherwise be expected to complete once you join a firm

> "The insurance industry offers dynamic and impactful careers with competitive salaries and a favourable work/life balance."

These professional exams are inherently challenging, and completing them alongside a full-time job, even with study leave, can be demanding. Students who obtain exemptions before beginning their job search will have a more competitive profile when applying for roles in the industry.

The number of exemptions, and the flexibility with which they can be achieved, varies among institutions, so we recommend that you do your research. Look for courses that can offer the maximum level of CII accreditation available through university providers.

Who should study an Insurance and Risk Management course?
Given the diversity in opportunities within the industry, it is important to recognise that a strong background in quantitative subjects is not necessarily important.

However, whether you are fresh out of university, considering a career change, or already have some industry experience and are looking for a course that will help boost your career and complete some of the professional exams, there is an insurance course to suit you.

To give you an idea of what to expect, we next outline below the general structure of postgraduate degrees in this field.

Courses are designed to equip individuals for successful careers in this vital industry by providing a robust foundation in the theoretical underpinnings of modern insurance and risk management, combined with practical, strategic insights. Often taught by a blend of leading academics and industry professionals, the best courses emphasise real-world application.

Typically, programmes begin by establishing core foundational knowledge. They then build on this by exploring how these concepts are applied within insurance company business models and decision-making processes.

Look at the additional opportunities a course may offer. For example, the MSc Insurance and Risk Management at Bayes Business School includes visits to key industry sites like Lloyd's of London and the use of a proprietary insurance company simulator, which allows students to manage their own insurance company as a board of directors. Students also have the flexibility to customise their learning through a general research project and a selection of elective modules.

> "Bayes is the only UK programme recognised as a Global Centre of Insurance Excellence by the International Insurance Society."

Questions to ask when considering courses

Who is teaching you?
For example, at Bayes Business School you will be taught and supported in your studies by academics and other senior subject-matter experts with both commercial and research experience in the industry.

How up to date is the course with industry trends?
Courses linked to exemptions from professional bodies such as the CII must remain aligned with the latest professional standards and curricula. However, it is worth considering how effectively and innovatively they reflect broader industry developments.

What links does the course have with the industry?
Understand whether you will be exposed to people working in the industry through teaching, guest lectures, or other activities such as clubs and societies. This will help you build a professional network and better understand the range of opportunities available.

What does the careers support look like?
This can vary among institutions, so make sure you know what this looks like and whether it matches your expectations and needs. Some questions you might consider, include: "Is careers support/professional development timetabled as part of the course?", "Is the support tailored to the course and industries I am applying to?", "Do I receive support before I join the course and after I complete it?", "What experience do the people delivering it have?".

What is the reputation of the course?
This can be harder to assess, but you can check if the university is accredited, offers professional exemptions, ranks well in research (e.g. UNL Global Actuarial Rankings, REF 2021, FT Rankings), and is recognised by global professional bodies. Also look at whether graduates secure top jobs and if the programme is connected to the industry. For example, Bayes is the only UK programme recognised as a Global Centre of Insurance Excellence by the International Insurance Society, showing its strong industry ties.

Is there a global alumni community?
Does the academic institution run a structured alumni outreach and engagement programme? Strong alumni relationships help build relationships with the new crop of talent coming through the course and create opportunities to support and celebrate the development of the programme within a global community. One of the best aspects of the insurance industry is that it is truly global, and your MSc choice should reflect that.

What financial support is available?
A master's degree can be transformative for both your career and your life, but it is also a significant financial investment. It is important to plan how you will finance your studies. Investigate possibilities such as course scholarships, alumni discounts and other external funding opportunities for postgraduate study.

Is there anything else that differentiates a course?
For example, at Bayes we pride ourselves on the flexibility of our courses. Our term-three electives can be combined with research routes, including co-supervised projects with our industry partners. This allows students to tailor their studies to align to their future career interests. ●

COURSE PROVIDER DIRECTORY

Directory of Insurance course providers

Bayes Business School

Glasgow Caledonian University

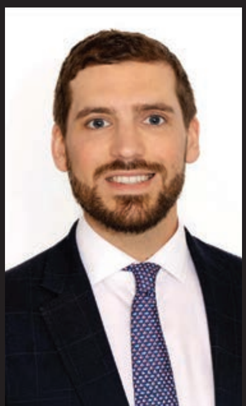
Nottingham University Business School

University of Limerick

Visit www.insurancecareers.co.uk for our Course Providers

BAYES
BUSINESS SCHOOL
CITY ST GEORGE'S
UNIVERSITY OF LONDON

MSc Insurance and Risk Management at Bayes Business School



"Bayes understands the essential need to partner itself with the relevant industry. The master's is a great opportunity to expand your professional network. I was also particularly drawn to the partnership Bayes has with the Chartered Insurance Institute, which recognised my prior learning and the credits I had earned. The structure and delivery of the programme gives you the flexibility to study and work at the same time. Overall, the support from Bayes and the faculty and course staff has been excellent."

Andrew Mackenzie, MSc Insurance and Risk Management (2023)
Head of Claims, Clearwater UW
2023 Lockton Prize for the best Business Research Project

W: www.website.ac.uk **E:** email@university.ac.uk **T:** 0000

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Chartered Insurance Institute

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Institute of Risk Management

details on indivi
w.insurancecareers.

INTERNATIONAL INSURANCE SOCIETY
Affiliated with The Institutes

Recognised as a Global Centre of Insurance Excellence by the International Insurance Society

Learn more

BAYES BUSINESS SCHOOL CITY ST GEORGE'S UNIVERSITY OF LONDON

Our MSc in Insurance and Risk Management explores the growing links between insurance, risk and financial services. It combines practical learning with advanced theoretical knowledge to support your career development. The programme offers exemptions from exams with the Chartered Insurance Institute (CII) and the Institute of Risk Management (IRM), and is recognised as a Global Centre of Insurance Excellence by the International Insurance Society.

W: bayes.citystgeorges.ac.uk/irm **E:** msc-recruitment@citystgeorges.ac.uk

GCU Glasgow Caledonian University

BA (Hons) & MSc Risk Management

Further your chosen career with our double industry accredited (CII & IRM) Risk Management courses. You can study at undergraduate or postgraduate level depending on your needs and we offer full and part-time options, which can be accessed either on-campus or via our popular distance learning platform. These are the only programmes of their kind in the UK.

W: gcu.ac.uk **E:** jon.mcneill@gcu.ac.uk

Nottingham University Business School
UK | CHINA | MALAYSIA

MSc Risk Management and BSc Industrial Economics with Insurance

On our MSc, you'll explore topics such as analysing and modelling risk, risk governance in different sectors and quantitative risk management. It is recognised by the CII, and graduates become affiliate members of the Institute of Risk Management. Our BSc Industrial Economics with Insurance combines rigorous economic analysis with practical insights into firms and specialist knowledge of risk and insurance.

W: nottingham.ac.uk/pgstudy **E:** nottingham.ac.uk/studywithus/enquiry

UNIVERSITY OF LIMERICK OLLSCOIL LUIMNIGH | Kemmy Business School

UL's one-year, full-time Master of Science (MSc) in Insurance and Risk Management is the only specialist MSc in Ireland that provides in-depth training in insurance, risk management, and finance. The programme also caters for later-career professionals in the wider business domain looking to gain a deeper understanding of different streams of risk management, insurance and data analytics. This programme has achieved special recognition from III, CII, and GARP.

W: ul.ie/gps/course/risk-management-and-insurance-msc

For more details on individual courses visit:
www.insurancecareers.co.uk/search/courses

EMPLOYER DIRECTORY

A-Z directory of employers that recruit insurance professionals

Allianz
Aon
LCP
Munich Re
WTW
Zurich

Visit www.insurancecareers.co.uk to Find Jobs

Allianz Insurance is one of the largest general insurers in the UK and part of the Allianz Group. In the UK, Allianz Insurance employs over 4,200 people across a network of offices. The company's Head Office is situated in Guildford, Surrey. As part of the Allianz Group, there is an abundance of opportunities for those who are willing to take the initiative. Your personal development is our number one priority. What makes our graduate schemes different is that we don't just want you to spend a couple of motionless years with us; we want to see you grow, take on new responsibilities, excel while developing a fulfilling career and lead our business forward. You will have access to many valuable opportunities to expand your skill set and enhance your knowledge.

EMPLOYEE NUMBERS

Total Employees	4,200
Trainees	105

OPPORTUNITIES OFFERED

Graduate Jobs	35
Undergraduate Jobs	15
School Leaver Jobs	-

Aon is a global professional services firm that helps organisations and communities make better decisions about risk and people. With 60,000 colleagues in more than 120 countries, Aon's UK teams work across insurance, reinsurance, retirement, health and talent, delivering data-driven insight, advice and solutions. Aon offers UK graduate roles, internships and placements across its Risk Capital and Human Capital businesses. Early careers colleagues join real client teams from day one, helping to analyse risk, design insurance solutions and support discussions where important decisions are made. Market-leading study packages support professional qualifications, while structured development, mentoring and inclusive, collaborative teams give graduates the space to grow, explore different paths and build a varied, client-focused career.

EMPLOYEE NUMBERS

Total Employees	60,000
Trainees	-

OPPORTUNITIES OFFERED

Graduate Jobs	100+
Undergraduate Jobs	50
School Leaver Jobs	30+

LCP is a tech-enabled consultancy powered by curious, passionate people who use data, analytics and expert advice to help shape a better future. We're known for our market-leading work in pensions, investment and insurance, while our love of data, technology and posing solutions to the difficult questions of today has taken us into newer areas. As a certified B Corp, we're committed to using business as a force for good and creating positive impact for our clients, our people and society. Our interns and graduates benefit from a structured programme of continuous professional and technical training, giving you the skills you need to start your career with confidence. Ready to start your career with confidence? LCP awaits you.

EMPLOYEE NUMBERS

Total Employees	992
Trainees	111

OPPORTUNITIES OFFERED

Graduate Jobs	50
Undergraduate Jobs	45
School Leaver Jobs	-

Munich Re is one of the top providers of reinsurance, primary insurance, and insurance-related risk solutions in the world. With approximately 45,800 employees across 50 locations worldwide, Munich Re introduces a paradigm shift in the way you think about insurance. By turning uncertainty into manageable risk, we enable fundamental change. Successful candidates in our UK graduate programme will join an actuarial team in either life insurance (Munich Re UK Life Branch) or general insurance (Munich Re Great Lakes).

EMPLOYEE NUMBERS

Total Employees	45,800
Trainees	-

OPPORTUNITIES OFFERED

Graduate Jobs	Varies
Undergraduate Jobs	-
School Leaver Jobs	-

Transform your tomorrow at **WTW.**
We help organisations around the world make confident decisions about their people, risk and capital, giving them clarity for today and confidence for tomorrow. From the moment you join WTW, you'll be part of that impact. Through live client and business projects, you'll contribute to work that matters while developing the skills and experience to shape your future. On our early careers programmes, you'll be supported to be your best, encouraged to explore and empowered to drive your own progress. You'll make meaningful connections, bring your unique perspective and see your ideas and contributions valued from day one. Bring your curiosity, ambition and willingness to challenge yourself and discover how far your career could take you.

EMPLOYEE NUMBERS

Total Employees	49,000
Trainees	410

OPPORTUNITIES OFFERED

Graduate Jobs	Varies
Undergraduate Jobs	Varies
School Leaver Jobs	Varies

At **Zurich**, we aspire to be one of the most responsible and impactful businesses in the world. Together we're creating a brighter future for our customers, people and our planet. With over 65,000 employees worldwide, we provide a wide range of insurance products and services to over 82 million customers in more than 200 countries and territories. Our insurance products cover business, casualty, motor, property and travel insurance, life insurance and pensions products. Our graduate schemes are a great way to get real-life experience of working in insurance and discover what you enjoy. You'll get plenty of opportunities and support to shape your career and make a difference to our customers at a time when they need us the most.

EMPLOYEE NUMBERS

Total Employees	5,500
Trainees	-

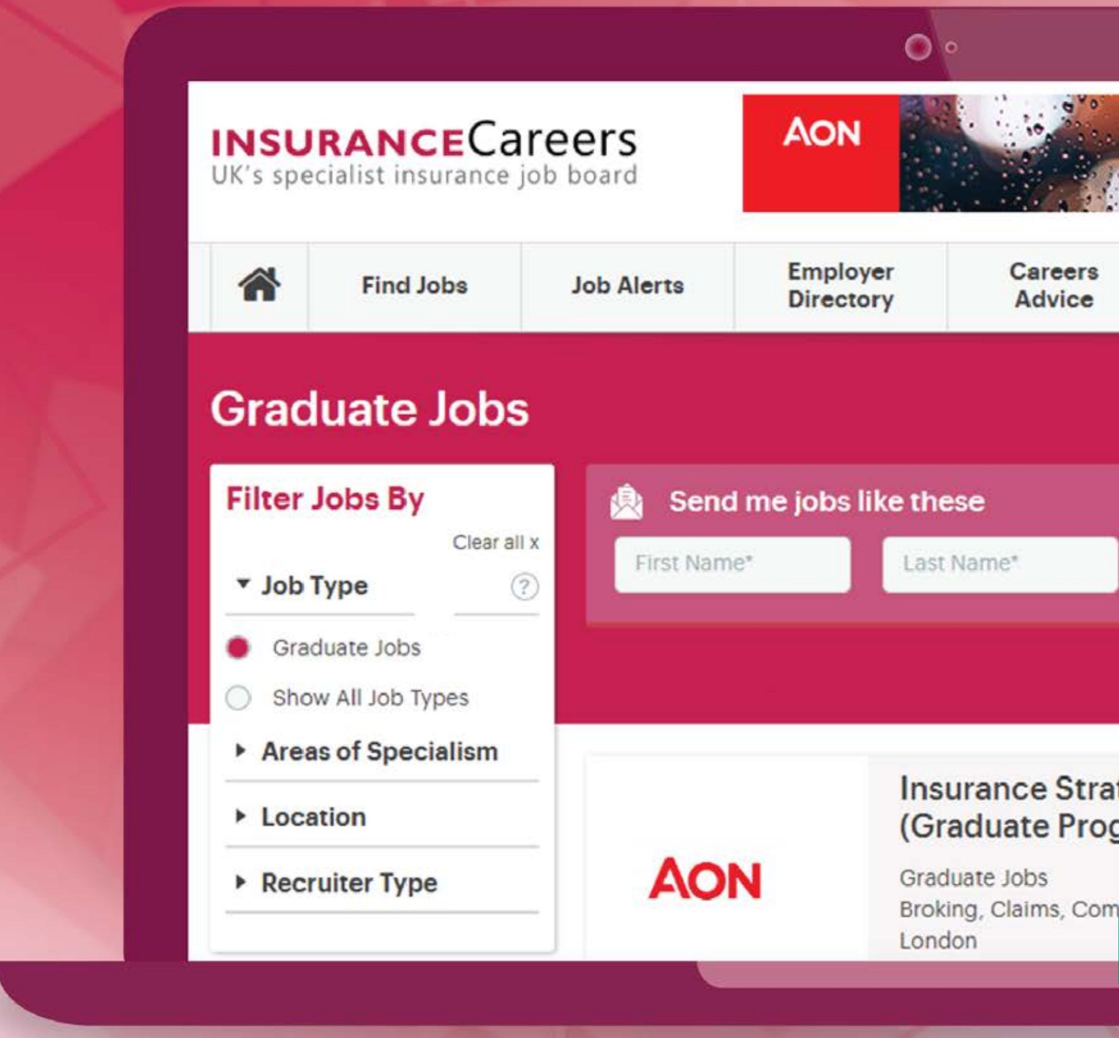
OPPORTUNITIES OFFERED

Graduate Jobs	30
Undergraduate Jobs	30
School Leaver Jobs	30

EMPLOYER MATRIX

Visit www.insurancecareers.co.uk to **Find Jobs**

Find your graduate job with...



COMPANY	EMPLOYEE NUMBERS		INSURANCE OPPORTUNITIES		
	Employees	Trainees	Gradaute Jobs	Undergraduate Jobs	School Leaver Schemes
Allianz	4,200	105	35	15	–
AON	60,000	–	100+	50	30+
LCP powering possibility	992	111	50	45	–
Munich RE	45,800	–	Varies	–	–
wtw	49,000	410	Varies	Varies	Varies
ZURICH	5,500	–	30	30	30

Visit www.insurancecareers.co.uk to see the full details of these employers

NOTES

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