

Insurance pricing salary guide.



2026

Pricing talent - a strategic differentiator.

Insurance pricing teams continue to operate under tight technical and regulatory constraints. While the wider UK labour market has cooled, specialist pricing capability remains hard to replace quickly and pay is still being shaped by claims inflation, model governance requirements and demand for modern tooling.

2026 market signals (selected indicators)

- ONS reports annual growth in average regular earnings (excluding bonuses) of 4.5% in Sep-Nov 2025
- ONS early estimate of total UK vacancies: 734,000 in Oct-Dec 2025; financial & insurance activities vacancies: 35,000 (2025 Q4)
- Motor claims costs remain elevated: ABI reports average private motor claim paid in 2024 rose to £4.9k (Q4 2024: £5.3k) and annual claims payouts of £11.7bn
- Weather-related home claims hit a record £585m in 2024; total property claims in Q4 2024 were £1.6bn (annual £5.7bn)
- FCA pricing rules (effective 1 January 2022) continue to influence modelling, governance and pricing operations for home and motor

What this means for insurers

- Budgeting at headline wage-growth levels risks under-shooting specialist pricing offers, especially for optimisation and leadership roles
- Tool and method premiums remain real: Earnix/Radar, Python/R, cloud/ML and experiment design typically move candidates towards the top of band
- Speed and flexibility still win: streamlined processes, remote/hybrid options and clear study support remain differentiators
- Retention remains fragile in high-performing teams where competitors can offer broader remit, faster progression or better flexibility



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This year, the market is less about headline hiring volumes and more about the roles insurers can't afford to leave open. Pricing capability, especially optimisation, tooling and governance, remains a strategic differentiator. Teams that move quickly and offer flexibility will secure the skills that protect margin.”

**Anthony Butler, Founder & Managing Director
FlarePeople**

Insurance pricing salary benchmark.

Indicative UK salary bands for insurance pricing professionals. Figures represent base pay only; bonus/benefits are excluded (often +10-20% depending on role and employer).

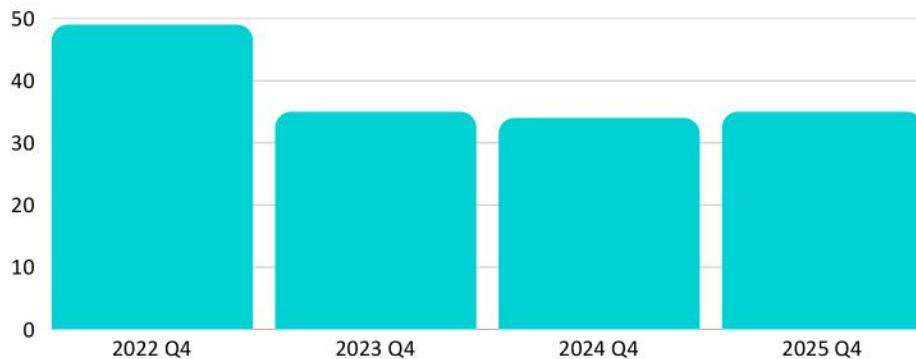
(Average base salaries, £ per year)

No. Years Experience	Typical UK Job Titles	UK Average	Typical UK Range	Typical London Range	Typical Regional Range
0-1 yrs	Graduate Pricing Analyst	£31k	£29,000 - £36,000	£31,000 - £36,000	£27,000 - £31,000
1-2 yrs	Pricing Analyst	£37k	£29,000 - £47,000	£48,000 - £60,000	£29,000 - £37,000
2-5 yrs	Senior Pricing Analyst	£57k	£47,000 - £73,000	£57,000 - £78,000	£50,000 - £62,000
5-10 yrs	Pricing Manager	£68k	£57,000 - £83,000	£73,000 - £94,000	£57,000- £73,000
8+ yrs	Senior Pricing Manager	£88k	£78,000 - £114,000	£94,000 - £120,000	£78,000 - £99,000
10+ yrs	Head of Pricing	£109k	£94,000 - £120,000	£114,000 - £156,000	£94,000 - £114,000
10+ yrs	Pricing Director	£161k	£135,000 - £192,000	£187,000 - £250,000	£135,000 - £166,000
12+ yrs	Chief Pricing Actuary/Officer	£229k	£177,000 - £270,000	£229,000 - £364,000	£166,000 - £239,000

Commentary: London salaries typically sit c.10-20% above UK mid-points owing to competition for talent and cost-of-living. Large regional hubs (Manchester, Leeds, Birmingham, Cardiff) often price 5-10% below London, with smaller locations lower again. Remote working, optimisation tools and advanced analytics skills can push offers towards the top end of each band.

Supply & demand snapshot.

Vacancies in financial & insurance activities have stabilised in the mid-30k range through 2024–2025, with 35k reported for 2025 Q4 (ONS). While overall hiring has cooled, pricing recruitment remains a high-impact area where capability gaps still affect performance.



Vacancies have eased from the 2022 peak but remain elevated versus pre-2022 levels - sustaining competition for pricing talent.

Candidate availability improved in late 2025 according to recruitment survey indicators, but pricing and optimisation skills remain constrained, especially where roles require modern tooling (Earnix/Radar), Python/R, cloud/ML, and strong model governance.

What this means.

Hiring processes still need pace: delays increase counter-offer risk.

Tooling capability continues to pull offers to the top of band.

Flexibility and study support remain decisive differentiators in retention.

Why pricing expertise still commands a premium.

Fair pricing and value: FCA reforms (ICOBS 6B) require renewal prices for home and motor to be no higher than equivalent new-business prices in the same channel, increasing model governance and operational demand

Claims-cost pressure: ABI data shows private motor claims and repair costs remained at record levels in 2024, keeping focus on rate adequacy, segmentation and optimisation

Climate volatility: record weather-related household claims in 2024 underline the need for robust risk costing, peril analytics and portfolio steering

Data and tooling: wider adoption of optimisation platforms and advanced ML (plus rapid experimentation) is lifting demand for Python/R talent that can productionise models safely.



Building insurance pricing capability.

The salary data in this guide points to a clear reality: insurance pricing capability is scarce, competition is intense, and traditional hiring alone won't close the gap at scale. When salaries rise and time-to-hire stretches, insurers need a more sustainable way to build the teams that protect margin and drive performance.

FlarePeople is the UK's first capability-creation recruit-train-deploy model, built exclusively for the insurance pricing sector. We help insurers reduce reliance on a limited talent pool by bringing in high-potential people, training them to be job-ready for insurance pricing, and deploying them into teams with ongoing support - so capability grows faster and stays in place.

Ready to create pricing capability?

If you want to build a scalable pricing talent pipeline, rather than compete endlessly for the same candidates, let's talk.

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Data sources

- Office for National Statistics (ONS) – Average weekly earnings in Great Britain (Jan 2026 release) and Jobs & vacancies (Jan 2026 release).
- ONS time series JP9Q – UK vacancies (thousands): Financial & insurance activities.
- Association of British Insurers (ABI) – Motor claims and premiums tracker (Feb 2025) and Property claims/premiums tracker (Feb 2025).
- Financial Conduct Authority (FCA) – General insurance pricing practices rules (ICOBS 6B) effective 1 January 2022; related publications and evaluations.
- KPMG/REC Report on Jobs (Jan 2026) – market indicators referenced in commentary.

Notes: 2026 salary bands are presented as indicative ranges. They are updated from the August 2025 benchmark framework using a rounded uplift aligned to recent ONS regular pay growth and cross-checked against publicly visible market signals.





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