

Compliance & Risk

COMPLIANCE	Dublin €	Regional €
Head of Compliance (EMEA - Global)	140,000 - 200,000	100,000 - 160,000
Compliance VP - Director	100,000 - 145,000	85,000 - 145,000
Compliance Manager (VP) (5-7 years' exp.)	75,000 - 115,000	65,000 - 100,000
Compliance Manager (AVP) (3-5 years' exp.)	55,000 - 80,000	45,000 - 70,000
Compliance Officer (1-3 years' exp.)	30,000 - 55,000	30,000 - 45,000
Head of AML	95,000 - 145,000	85,000 - 125,000
AML Manager	65,000 - 95,000	55,000 - 85,000
AML Specialist	30,000 - 55,000	28,000 - 40,000
Data Protection Officer	65,000 - 100,000	60,000 - 85,000
Data Protection Specialist	35,000 - 50,000	28,000 - 45,000
Fraud Manager	65,000 - 90,000	50,000 - 80,000
Fraud Analyst	30,000 - 50,000	27,000 - 45,000
Company Secretary Manager (VP)	85,000 - 110,000	75,000 - 100,000
Company Secretary (AVP)	55,000 - 80,000	45,000 - 70,000
Company Secretarial Assistant	35,000 - 60,000	28,000 - 55,000
Corporate Governance Specialist	40,000 - 65,000	30,000 - 55,000
Listings Executive (5+ years' exp.)	55,000 - 75,000	45,000 - 65,000
Listings Executive (0-5 years' exp.)	35,000 - 55,000	30,000 - 45,000

RISK	Dublin €	Regional €
Head of Risk	100,000 - 180,000	90,000 - 145,000
Risk Manager	65,000 - 95,000	60,000 - 85,000
Risk Specialist	40,000 - 65,000	30,000 - 50,000
Risk Analyst	32,000 - 45,000	25,000 - 40,000
Operational Risk Manager	65,000 - 85,000	60,000 - 75,000
Operational Risk Specialist	30,000 - 55,000	30,000 - 40,000
Quantitative Risk Manager	65,000 - 95,000	55,000 - 85,000
Quantitative Risk Analyst	35,000 - 55,000	28,000 - 45,000
Financial (Credit / Market / Liquidity) Risk Manager	65,000 - 95,000	55,000 - 85,000
Financial (Credit / Market / Liquidity) Risk Analyst	35,000 - 55,000	30,000 - 45,000

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The compliance sector is growing at a rapid pace. The reasons seem to be twofold. There is increased pressure from the Central Bank of Ireland (CBI) to meet their and the European Central Bank's high regulatory standards, and the impact of Brexit. Insurance, funds, and investment companies setting up in Dublin rely on local talent and support in order to apply for licenses under Central Bank of Ireland (CBI) regulations, and to meet their regulatory commitments. CBI are strongly monitoring and supervising the market, so employees that will meet their high fitness and probity standards are in demand. This is a very strongly regulated market. As a result, many companies are choosing to hire locally, and opt for employees who have strong exposure to CBI regulations.

However this has meant a sharp increase in the demand for more skilled professionals with compliance and company secretarial skills in the funds and investments space, with an increase in hiring from ManCos, investment companies, and private equity firms. Those with exposure to MiFID regulations on the compliance side, and fund boards on the company secretarial side are in high demand.

Salary increases in 2018/19 in compliance and risk were generally in the 10-15% range, which is a strong increase. This trend is continuing, possibly even looking at more of a 12-15% increase depending on current corporate level and sector. The fastest growing salary band is for those currently working in the €35-60,000 salary range. Salary % increases are somewhat lower when employees move into companies with stronger benefits and bonus options.

Salaries have generally been increasing due to demand in specialist areas and increased demand from the fund and investment management space, partly due to Brexit moves. The compliance industry is generally becoming more specialised, so people with niche skills are in high demand. Salaries are stagnating somewhat for Data Protection Specialists, there is a somewhat decreased demand and fewer new roles as we move further away from the instatement of GDPR, and project work is winding down, while in-house data protection roles are stabilising.

Compliance, risk and AML are facing increasingly tight and varied regulations that are requiring more people to become specialists. We've noted a trend of subdividing of the workforce into more niche and specialised roles, with fewer "generalists" who straddle all aspects of compliance and risk. There is a tendency for large corporate banking and financial services institutions to depend more on the services of outsourcing firms, particularly in the areas of AML and KYC remediation. We expect this trend will continue as CBI continue their inspection and review process.

There are skills shortages across the board but most notably for Quantitative Risk Analysis, MiFID Specialist Compliance Officers, Company Secretaries (particularly in funds), and there is an increasing demand for AML Specialists with EU language skills. Employers are pushing their staff to gain ICSA / CoSec qualifications and are offering other training courses.

In order to both retain and attract compliance professionals, companies are more encouraging and supportive of further learning, both in technical skills and offering language classes, personal development etc. including management training.

Flexibility on start/finish times, working from home, and bonus potential seems to be increasingly important. Flexible working options tend to be highly sought after. There are many individuals seeking part-time contracts. Company culture and work-life balance are high on everyone's agenda so companies are increasingly coming up with new and innovative ways .

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