

## CHALLENGER BANK/FINTECH SALARY SURVEY 2021

LONDON BANKING & FINANCIAL SERVICES



### EXECUTIVE SEARCH TEAM



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### MARKET TRENDS



DATA



CULTURE



DIVERSITY &  
INCLUSION



NEW  
TECHNOLOGIES



CHANGING  
REGULATIONS



FLEXIBLE  
WORKING

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### ABOUT US

PageGroup operates through four key brands: Page Executive, [Michael Page](#), [Page Personnel](#) & [Page Outsourcing](#). PageGroup is a recognised multi-discipline specialist recruitment consultancy with 164 offices across 34 countries employing over 6,500 people worldwide. Since our small beginnings in 1976 we have grown organically to become one of the world's leading recruitment consultancies with specialist divisions that span most industry sectors and niche roles. We specialise in permanent, temporary, contract and executive search roles.

### METHODOLOGY

Representatives from Page Executive, [Michael Page](#), [Page Personnel](#) conducted phone and face to face interviews with over 1100 contacts and candidates from Challenger Bank and Fintechs in London. The compensation data was then compiled and tested on a collective basis by the Michael Page and Page Executive Financial Services team.

[USEFUL LINKS](#)

[HOW WE WORK](#)

[DIVERSITY & INCLUSION](#)

# CHALLENGER BANK/FINTECH

## SALARY TABLES

### LONDON BANKING & FINANCIAL SERVICES

AVERAGE ANNUAL BASE SALARY PER SECTOR IN £

	Expertise	Function	Min	Average	Max	Bonus Average %
<b>CHALLENGER BANKS &amp; FINTECHS</b>	<b>Risk &amp; Control</b>	IT/Technology Audit	£55K	£75K	£95K	15-24
		Head of Internal Audit	£100K	£140K	£160K	25-40
		Risk Manager (Market, Credit, Operational)	£60K	£75K	£90K	15-25
	<b>Finance</b>	Business Audit	£50k	£65k	£100k	10-25
		Financial Control	£55K	£95K	£130K	10-40
		Regulatory reporting	£65K	£90K	£130K	15-40
		Commercial Finance (FP&A, BP, Functional costs)	£45K	£70K	£110K	10-40
		Prudential Regulatory Reporting	£50K	£70K	£110K	10-50
		Accounting Policy/Technical Accounting	£55K	£75K	£100K	10-30
		Finance Director	£110K	£130K	£160K	20-50
	<b>Treasury/Tax</b>	Treasury Risk	£30K	£80K	£100K	10-40
		Funding & Liquidity	£40K	£90K	£120K	10-50
		ALM	£50K	£70K	£100K	10-50
		Treasurer	£110K	£130K	£200	40-100
		Tax Manager	55K	70K	90K	0-30
	<b>Operations</b>	Head of Tax	110K	140K	200K	30-50
		Middle Office Operations	£30K	£50K	£70K	10-25
		Payments/Settlements/On-boarding	£30K	£50K	£80K	10-25
	<b>Projects &amp; Change</b>	PMO	£35K	£50K	£80K	0-10
		Business Analyst	£40K	£70K	£90K	15-20
		Senior Business Analyst	£70K	£85K	£110K	15-25
		Project Manager	£50K	£75K	£110K	15-25
		Programme Manager	£75K	£125K	£170K	15-25
		Programme Director	£120K	£160K	£200K	25-50
		Head of Change	£130K	£180K	£250K	20-30
		Business Manage/COO	£55K	£80K	£120K	20-30
		Six Sigma Black Belt	£60K	£80K	£120K	15-25
		Agile Coach	£75K	£110K	£160K	15-25
	<b>Technology</b>	.NET Developer	£50K	£90K	£110K	5-25
		Java Developer	£40K	£50K	£60K	5-25
		Test Analyst	£26K	£35K	£45K	0-10
		Project Manager	£40K	£60K	£90K	10-30
		Solutions Architect	£75K	£90K	£110K	10-30
		Data Architect	£70K	£90K	£100K	0-30
		Data Engineer	£60K	£70K	£100K	0-25
		DevOps Engineer	£58K	£70K	£90K	5-15
		IT Programme	£45K	£52K	£80K	0-30
		Service Desk Analyst	£25K	£30K	£43K	0-10
		IT Support Engineer	£27K	£33K	£45K	0-10
		<b>Legal &amp; Compliance</b>	Financial Crime (Analyst - Manager - MLRO/SMF17)	£40K	£80k	£120K
	Generalist Compliance (Analyst - Manager - Head of Compliance/ SMF16)		£40k	£90K	£150k	10-30
	Onboarding (Analyst to Head of Onboarding)		£35k	£70k	£100k	10-20
Compliance Monitoring (Analyst - Manager - Head of CM)	£40k		£80k	£100k	10-20	
Legal Council	£80K		£110K	£160K	20-30	
Head Legal/Chief Legal Counsel	£160K		£250K	£300K	30-50	

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<b>CHALLENGER BANKS &amp; FINTECHS</b>	<b>SME Corporate / Financial Institutions Relationship Manager</b>	Analyst	£30K	£40K	£50K	10-20	
		Associate	£45K	£50K	£60K	15-25	
		VP / AD	£65K	£80K	£110K	15-30	
		Director	£120K	£130K	£150K	20-30	
	<b>Trade Finance</b>	MD	£160K	£200K	£240K	20-40	
		Analyst	£30K	£40K	£45K	10-15	
		Associate	£50K	£60K	£70K	10-15	
		VP / AD	£70K	£80K	£100K	10-30	
	<b>Real Estate Lending</b>	Director	£120K	£130K	£150K	15-25	
		MD	£160K	£180K	£240K	20-40	
		Analyst	£30K	£40K	£50K	10-20	
		Associate	£45K	£50K	£60K	10-20	
	<b>Private Banking/Sales</b>	VP / AD	£65K	£80K	£110K	15-25	
		Director	£120K	£130K	£150K	15-25	
		MD	£170K	£200K	£240K	20-35	
		Analyst	£30K	£40K	£50K	10-20	
	<b>Leasing/Asset Finance</b>	Associate	£45K	£50K	£60K	10-20	
		VP / AD	£65K	£80K	£110K	15-25	
		Director	£120K	£130K	£150K	10-20	
		MD	£180K	£200K	£240K	20-35	
	<b>Structured Finance/Project Finance</b>	Analyst	£40K	£50K	£60K	10-20	
		Associate	£50K	£65K	£75K	10-20	
		VP / AD	£80K	£95K	£125K	15-30	
		Director	£120K	£140K	£160K	20-35	
			MD	£180K	£220K	£250K	20-45

#### Executive Management Roles

##### A View from the C-Suite

Function	Total Package			
	Fixed salary			Bonus
	Min	Average	Max	Average
CEO (Chief Executive Officer)	£150K	£200K	£450K	50-100% + possible equity
CFO (Chief Financial Officer)	£150K	£190K	£250K	40% + possible equity
COO (Chief Operations Officer)	£130K	£190K	£220K	40% + possible equity
CRO (Chief Risk Officer)	£120K	£180K	£220K	20-50%
CTO (Chief Technology Officer)	£160K	£190K	£300K	30% + possible equity
CCO (Chief Compliance Officer)	£120K	£150K	£220K	20-50%
HRD (Human Resources Director)	£110K	£130K	£185K	40%

Chairman	NED Base Fee	Senior Independent Director (extra allowance)	Audit Committee Chairman (extra allowance)	Remuneration Committee Chairman (extra allowance)	Risk Committee Chairman (extra allowance)
£140,000 +	£50,000 – 90,000	£6,000	£8,000	£7,000	£10,000