

**COMPLIANCE/  
FINANCIAL CRIME  
SALARY SURVEY**

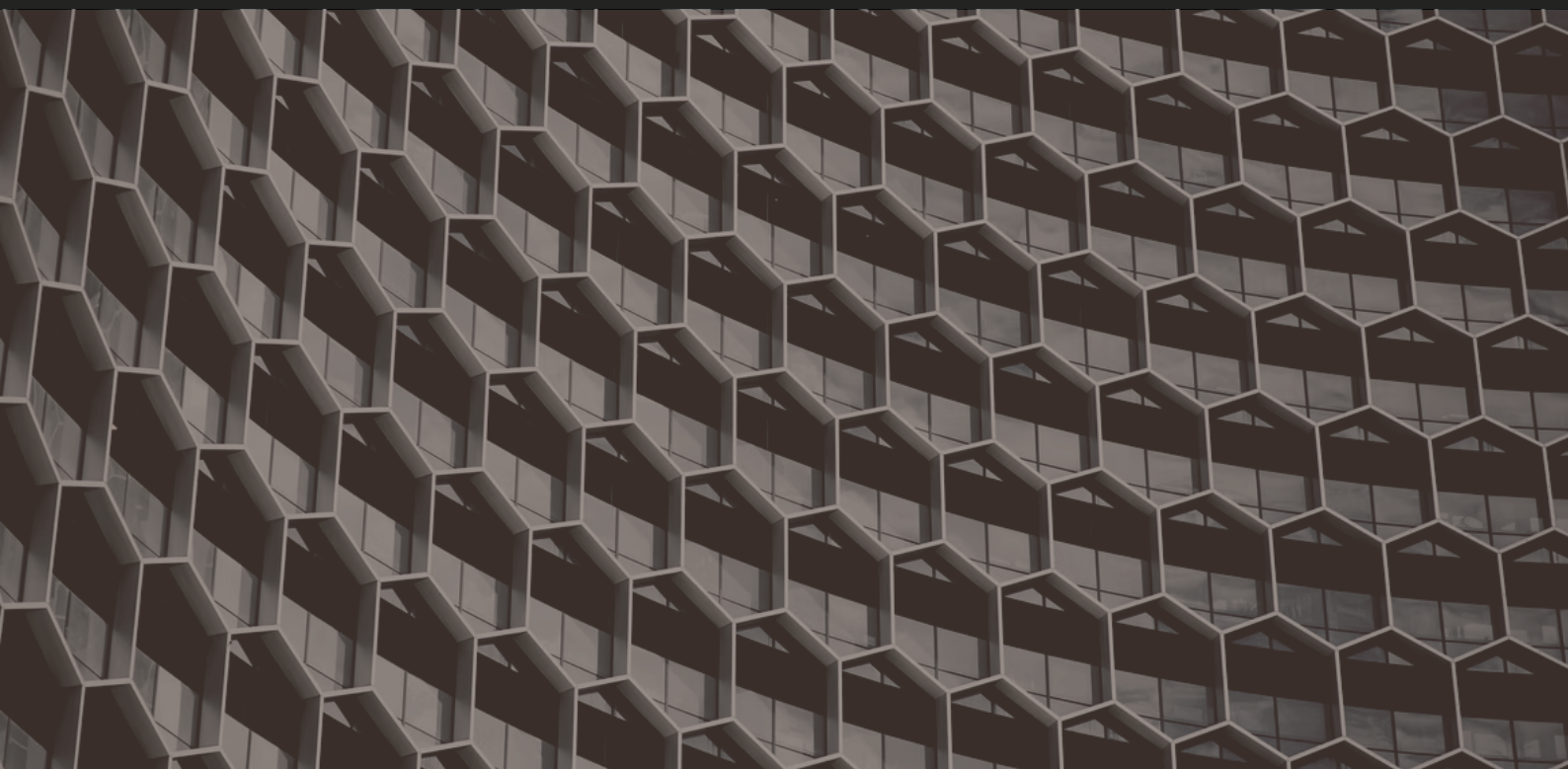

Cryptocurrency/  
Digital Assets

**20  
22**

**[RUTHERFORSEARCH.COM](https://www.rutherfordsearch.com)**

UK: +44 (0) 207 412 8923

US: +1 212 292 3804



# MARKET OVERVIEW

As regulatory frameworks for digital assets continue to evolve, firms are fervently hiring to keep pace, both for entry-level and senior positions. Reuters highlighted that the overall increase in demand exerted by digital assets firms is probably a 'net positive' for compliance and risk professionals in traditional financial services organisations, by driving overall compensation higher.

For those with niche regulatory skills in this field, particularly within payments and settlements, trading and securitisation, there is an opportunity to build the compliance function from the ground-up.

However, the opacity of the regulatory landscape and the potential for fewer personnel or financial resources at start-ups, makes digital assets an often challenging sector for compliance and risk professionals.

Additionally, there have been mixed responses from compliance offers from traditional financial services backgrounds when looking to recruit into the space. Some are of the opinion that the dark elements of cryptocurrency and unregulated environments are too risky and go against certain compliance professionals' values.

On the other hand, many compliance

professionals enjoy the environment because it's new, exciting, trendy and technology aligned. There have been some major recruits from hedge funds, investment banks, and major fintech players.

In December 2021, it was reported that nearly one-third of hedge fund managers plan to add crypto to their portfolios in the near future, according to firms surveyed by EY for a recent report on the global alternative fund industry.

From a retention perspective, rapid growth in the market has meant tenure with professionals ends up being much less than your traditional financial services roles.

We have seen candidates jumping between two positions in a year. Forbes' Crypto and Blockchain reporter highlighted back in August 2021 how recruitment had "exploded" in the space, by an impressive 118%.

This has resulted in firms throwing large uplifts to individuals to lure them away from their current positions. It's clear that retaining talent is becoming increasingly difficult, and compensation packages, specifically at senior levels, are being designed to be as appealing as possible.

Finally, regulators are sniffing around the cryptocurrency space trying to find their angle, and their place in regulation. We expect the digital assets to only gain more traction from here. ESMA recently reported on this, stating, "*ESMA has been working with National Competent Authorities (NCAs) on analysing the different business models of crypto-assets, the risks and potential benefits that they may introduce, and how they fit within the existing regulatory framework.*" this partnership brought to the surface a number of concerns in the current financial regulatory framework regarding crypto assets. You can read the full article [here](#).

Large investment banks are awaiting the growth of digital assets before applying heavy resources to the area. Goldman Sachs already has specialist cryptocurrency compliance officers with other banks awaiting more

clarity from regulators before fully committing.

The future of cryptocurrency is incredibly bright, and there are exciting times ahead for an industry that is only in its infancy. However, there is still a long way to go from a talent attraction and retention perspective, and a close eye should be kept on regulations which may disrupt the buoyancy of the market at present.

At Rutherford, we have specialists who focus on placing regulatory compliance and financial crime professionals within the crypto/digital assets space. If you are looking for a comprehensive market update regularly, please reach out to one of our consultants who will be more than happy to answer any queries that you may have.



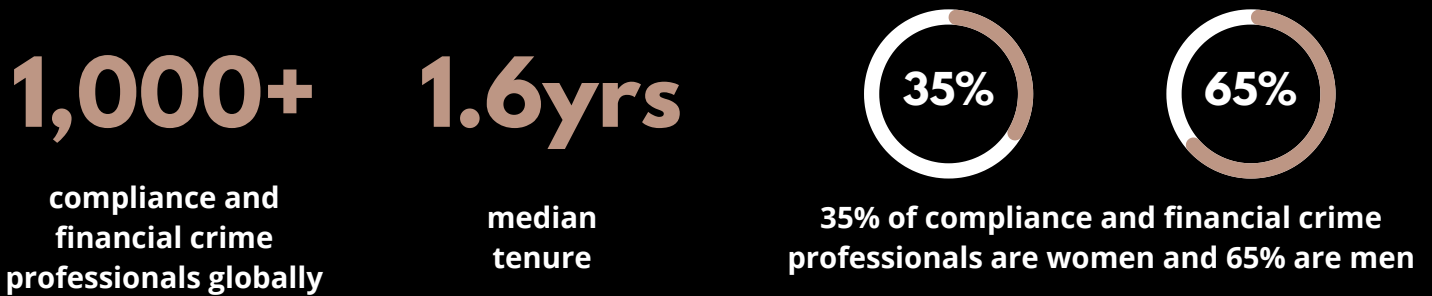
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# MARKET INSIGHTS

The below data is the result of Rutherford's latest research into **the crypto/digital assets space**, showcasing the growth and decline of compliance and financial crime functions for specific players in the industry. The hiring demand in the industry is considered very high specifically in **London** but also **New York, Singapore, Zurich** and the **Netherlands**. The top companies employing compliance and financial crime talent in the past 12 months were **Coinbase, Celsius, Crypto.com, Okcoin** and **Bitfinex**.

## THE NUMBERS



## A SNIPPET OF THE MARKET

### GROWTH

% growth in the past 12 months

Bittrex	300 %
Bitso	300 %
Celsius	250 %
BitMEX	200 %
Binance	200 %

### DECLINE

% growth in the past 12 months

Bitpanda	67 %
Paysafe	40 %
Chipper Cash	20 %
Wirex	20 %

# SALARIES

Compliance and Financial Crime,  
Payments and Retail

Job Title	Basic Salary Per Annum (£)
Analyst	30 - 45K
Associate	40 - 55K
Officer	50 - 70K
Manager	65 - 90K
Senior Manager	85 - 110K
UK Head / Director	100 - 150K
EMEA Head	140 - 210K
Global Head	160 - 250K

# SALARIES

Compliance and Financial Crime,  
Exchange and Wholesale

Job Title	Basic Salary Per Annum (£)
Analyst	35 - 50K
Associate	45 - 65K
Officer / AVP	60 - 85K
Manager / VP	80 - 110K
Senior Manager / Director	90 - 127K
UK Head	110 - 182K
EMEA Head	155 - 235K
Global Head	175 - 280K+

# ABOUT RUTHERFORD

Rutherford is a boutique search firm located in London. Our consultants are the executive specialists in compliance, financial crime, legal, cyber security and change & transformation recruitment, all within the financial and professional services sectors in the United Kingdom and New York. We use our carefully curated relationships, networks and market knowledge to find the best fit for the clients in hand. We work with a wide range of clients, spanning from advisors, management consultants, corporate and commercial banks, brokers, exchanges, MTFs and financial tech, through to global investment managers, hedge funds, private equity firms, investment banks and technology firms.

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## GET IN TOUCH WITH OUR CRYPTO CONSULTANTS



**Jackson Baker**

**Director, Legal and Compliance**  
jackson@rutherfordsearch.com  
0207 870 7409



**Georgina Housden**

**Principal Recruitment Consultant**  
georgina@rutherfordsearch.com  
0203 778 1252



**Jack Merriott**

**Consultant**  
jack@rutherfordsearch.com  
0203 778 0846