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# SALARY SURVEY

Financial Crime

**RUTHERFORD**

**RUTHERFORSEARCH.COM**

UK: +44 (0) 207 412 8923

US: +1 212 292 3804

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# AN OVERVIEW OF THE MARKET

Over the last year, combating and preventing financial crime has become a top priority within the financial services industry. Market abuse and financial misconduct increased during the global pandemic, namely due to the rise in digital transactions, the operational difficulties of remote working, and global economic volatility. These combined factors allowed criminals to exploit gaps in controls and made monitoring unusual activity particularly challenging. As such, despite a notable lack of hiring across the financial services industry last year, financial crime professionals have remained in steady demand.

Coming into 2021, there has been significant hiring in asset management, banks, fintechs and cryptocurrencies. In particular, fintechs have grown sizeably over the last year, propelled by the mass uptake of digital payment methods – especially within the retail sector. However, rapid growth combined with a high volume of online payments has left both fintechs and the consumer more vulnerable to fraud. As such, fintechs have been bolstering their financial crime functions to mitigate these risks and reduce operational losses – with candidates increasingly willing to move from traditional banks and larger institutions. These conditions spurred more job market activity at the beginning of the year, as conventional firms sought to refill vacated positions.

The introduction of AML and CTF requirements for cryptocurrency exchanges and digital assets has led to an increased demand for money laundering reporting officers and skilled analysts. Further, a skills shortage within the financial crime space has provided the opportunity for experienced talent from other areas of financial services, such as ex-SMF16 and SMF17 candidates to move across. Equally, firms have been exploring upskilling their junior support to cultivate specialists in the field.

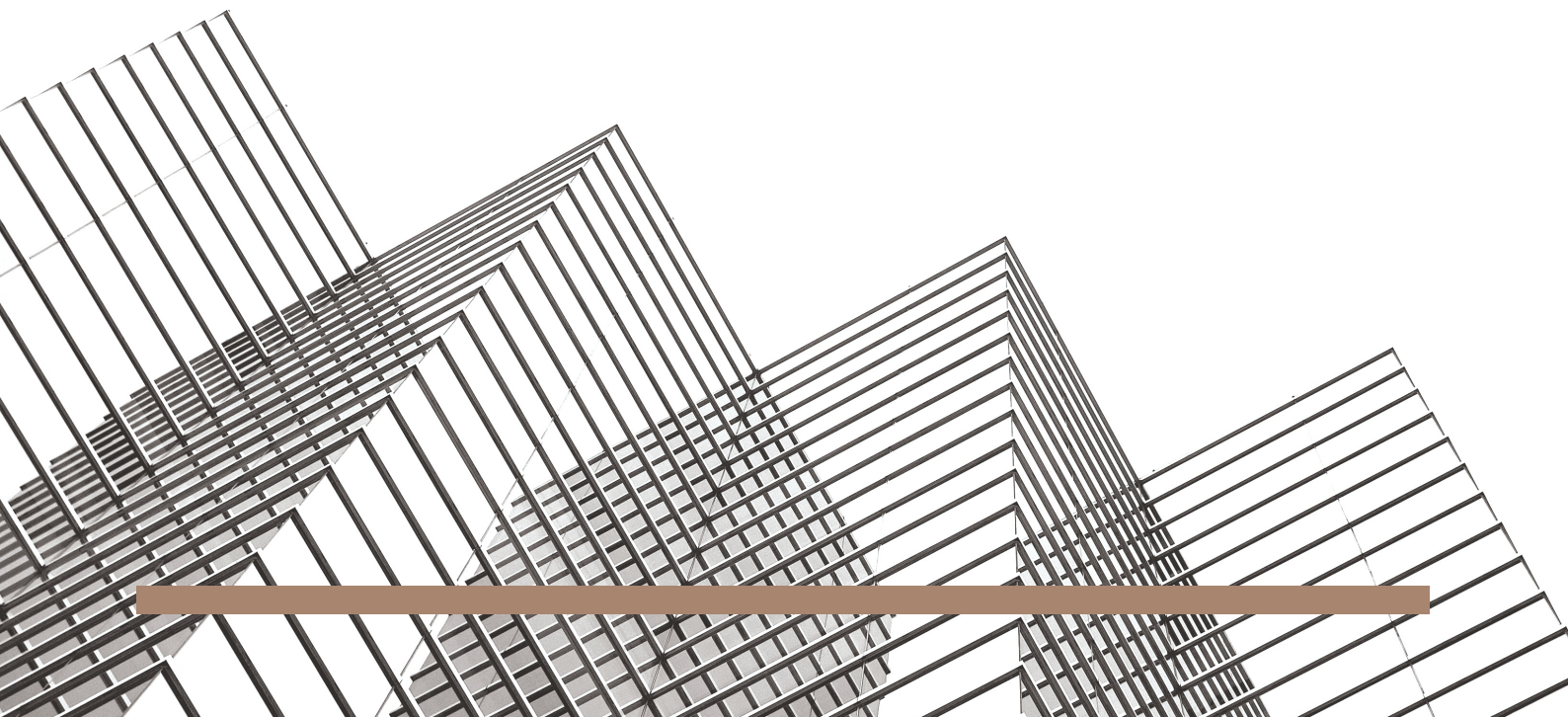
Reporting and supervisory bodies have worked to adapt their controls during this tumultuous period, with more change expected later this year. On January 1st, 2021, the Anti-Money Laundering Act of 2020 came into effect, which will force AML compliance program changes during the course of this year. Further, it is anticipated that the UK's suspicious activity reporting regime (SAR) and Companies House register will be instigating reforms to enhance corporate transparency and crackdown on market abuse. The legislative environment continues to evolve, and with AML changes occurring globally, there is a clear demand for talented financial crime professionals to focus on digital operational resilience and mitigate compliance risks.

*For more information about this salary survey, please get in touch with Jackson Baker at [jackson@rutherfordsearch.com](mailto:jackson@rutherfordsearch.com)*

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# INVESTMENT MANAGEMENT

| Job Title                         | Basic Salary Per Annum (£) |
|-----------------------------------|----------------------------|
| Financial Crime Assistant         | 45 - 60K                   |
| Financial Crime Manager/AVP       | 55 - 85K                   |
| Financial Crime Senior Manager/VP | 70 - 110K                  |
| Financial Crime Director          | 100 - 160K                 |
| EMEA Head of Financial Crime      | 145 - 250K                 |
| Global Head of Financial Crime    | 180 - 300K+                |



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# FINTECH

| Job Title                         | Basic Salary Per Annum (£) |
|-----------------------------------|----------------------------|
| Financial Crime Assistant         | 30 - 45K                   |
| Financial Crime Manager/AVP       | 45 - 70K                   |
| Financial Crime Senior Manager/VP | 70 - 120K                  |
| Financial Crime Director          | 100 - 150K                 |
| EMEA Head of Financial Crime      | 140 - 240K                 |
| Global Head of Financial Crime    | 180 - 250K+                |



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# INSURANCE

| Job Title                         | Basic Salary Per Annum (£) |
|-----------------------------------|----------------------------|
| Financial Crime Assistant         | 30 - 45K                   |
| Financial Crime Manager/AVP       | 45 - 70K                   |
| Financial Crime Senior Manager/VP | 70 - 100K                  |
| Financial Crime Director          | 100 - 130K                 |
| EMEA Head of Financial Crime      | 120 - 180K                 |
| Global Head of Financial Crime    | 170 - 240K                 |





# 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.

Compliance

Financial Crime

Legal

Cyber Security

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