



Financial Crime
2024 Salary & Day Rate Guide

Recruitment Roundup & Predictions for 2024

A word from our founders, Jess & Ian



The resounding feeling of 2023 was in three words “quieter than normal”

Many of the larger financial services clients spent the year battening down the hatches, and holding steady with current headcount, while they weathered what can only be described as a wild world in terms of economic conditions and tragic world events.

From a FinTech and growth market perspective, there have been plenty of IPOs in the making where firms were focused on showing profitability through redundancies, streamlining and investment into technology.

Regulatory Compliance 2023 wrap-up / 2024 predictions

“Monitoring reigns king in compliance” – Latiesha Uter, FincSelect’s new Associate Director of Regulatory Recruitment, saw a huge increase in the need for AVP – VP monitoring specialists in 2023. While the larger investment houses were a lot less prevalent in 2023, the mid-size firms seemed to pick up the slack and aggressively hired from some of these larger institutions.

In the final quarter of 2023 the focus moved to product advisory, which was in stark contrast to the previous 9 months where it seemed to be a forgotten side of the market, especially at the senior end where the incumbents were sitting tight. The movement of a few key players mid-year seemed to rustle up movement, particularly for fixed income and commodities, in line with the demand from the market.

Regulatory compliance specialists in commodities and fixed income should expect quite a high demand as we progress into mid-year 2024, as institutions seek to bolster compliance advisory functions, alongside well-performing front office teams.

Financial Crime 2023 wrap-up / 2024 predictions

Financial Crime was a lot more reactive in its hiring than in previous years, with a focus on 1LOD and 1.5 LOD roles. We saw a resurgence of the proper EDD report writing roles, perhaps as an indication of a more risk mitigation approach to new and existing clients.

Sanctions were probably the most consistent of the areas to be recruited throughout 2023 with a lean towards M.I., policy, and data. We still have a distinct lack of people who can work with programs such as Python or Sequel and understand sanctions, or FCC more broadly. On a more positive note, we are seeing some very exciting graduate profiles coming through who do have the software skillset and an interest in financial crime, so perhaps a problem the future gen is solving.

There is a lack of strong assurance profiles at the AVP – VP level, which saw a challenging time mid-year as most firms sought to assess and challenge the new frameworks and controls put in place in 2022. Candidates in this space can expect to demand a premium.

The financial crime temp market suffered greatly with the three largest programs moving to a state of BAU, or finishing in 2023. This resulted in a flood of very strong temp candidates coming to market from March onwards, without a job market to support it.

Thankfully towards the back and end of last year, and continuing today, FinTechs seem to be having a bit of systems and backlog clear up with a high demand for AML Alert clearing, filing SARS, along with remediations. Heartening to have the rare time of a great combination of a need for candidates, coupled with very strong profiles and genuinely sensible rates.

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How to rope in the best candidates

If you don't offer flexible working, you won't get the best candidates. We could've fluffed that sentence up to be softer but it's better to state the facts.

Most candidates are currently in roles with at least 1 day from home or are leaving roles because they don't get any WFH days. There are indeed candidates who prefer 5 days a week, but these people will still go 5 days a week in the office if you offer them 2 from home. What you won't get is the ones who want 2 from home, doing 5 days a week.

It won't be groundbreaking to hear that most candidates expect a pay rise when moving jobs, but it might be interesting to note that it's becoming more common, at all levels, to have conversations around total package. People expect strong holidays, a clear bonus structure, health insurance, gym memberships, the list goes on. It used to be unusual for anyone under VP to expect equity / options, but depending on the age of the firm they're headed to, it is no longer off the table.

Should the firm they're moving to not offer all of the ancillary benefits such as healthcare, many won't move unless the base salary takes into account the lack of.

The temp market rates have levelled out in all areas and it's an incredibly strong time to hire specialists without having to compete with the monster programmes which are usually in market.

Following on from here is our 2024 salary and day rate guide for financial crime and compliance. These are based on generalised market trends and rates.

Looking into our 2024 crystal ball, AML's lesser-loved cousin, fraud, is going to be the belle of the ball. Anyone who can write policy but more importantly, people who can do the fine-tuning and enhancement of your fraud analytics software, to spot perpetrators before they even get through the door, will be especially popular.

To get free benchmarking specific to your firm, please contact jessica@fincselect.com

Financial Crime Salaries & Day Rates 2024

JOB TITLE	SALARY		DAY RATE	
	LOW	HIGH	LOW	HIGH
KYC/EDD				
0 - 2 YEARS EXPERIENCE	£27,000	£30,000	£150	£250
2 - 4 YEARS EXPERIENCE	£30,000	£55,000	£250	£350
4 - 6 YEARS EXPERIENCE	£45,000	£65,000	£350	£450
6 - 10 YEARS EXPERIENCE	£65,000+	-	£450	£550
HEAD OF FUNCTION*	£75,000	£160,000	£550	£850
TRANSACTION MONITORING & SANCTIONS SCREENING				
0 - 2 YEARS EXPERIENCE	£27,000	£35,000	£150	£250
2 - 4 YEARS EXPERIENCE	£35,000	£55,000	£200	£300
4 - 6 YEARS EXPERIENCE	£55,000	£75,000	£300	£400
6 - 10 YEARS EXPERIENCE	£75,000+	-	£400	£500
HEAD OF FUNCTION*	£85,000	£200,000	£500	£850
AML POLICY/ADVISORY				
0 - 2 YEARS EXPERIENCE	£35,000	£45,000	£250	£350
2 - 4 YEARS EXPERIENCE	£45,000	£65,000	£350	£450
4 - 6 YEARS EXPERIENCE	£65,000	£75,000	£450	£550
6 - 10 YEARS EXPERIENCE	£75,000	-	£500	£750
HEAD OF FUNCTION*	£75,000+	£250,000	£750+	-
SANCTIONS POLICY/ADVISORY				
0 - 2 YEARS EXPERIENCE	£35,000	£35,000	£250	£350
2 - 4 YEARS EXPERIENCE	£35,000	£65,000	£350	£450
4 - 6 YEARS EXPERIENCE	£65,000	£70,000	£450	£550
6 - 10 YEARS EXPERIENCE	£70,000+	-	£500	£700
HEAD OF FUNCTION*	£100,000	£250,000	£750+	-
ABC POLICY/ADVISORY				
0 - 2 YEARS EXPERIENCE	£25,000	£30,000	£150	£200
2 - 4 YEARS EXPERIENCE	£30,000	£55,000	£200	£300
4 - 6 YEARS EXPERIENCE	£55,000	£65,000	£300	£400
6 - 10 YEARS EXPERIENCE	£65,000+	-	£400	£450
HEAD OF FUNCTION*	£65,000	£175,000	£500	£750

*dependent on team size and global footprint.

Financial Crime Salaries & Day Rates 2024

JOB TITLE	SALARY		DAY RATE	
	LOW	HIGH	LOW	HIGH
FRAUD				
0 - 2 YEARS EXPERIENCE	£25,000	£30,000	£150	£200
2 - 4 YEARS EXPERIENCE	£30,000	£45,000	£200	£300
4 - 6 YEARS EXPERIENCE	£45,000	£65,000	£300	£400
6 - 10 YEARS EXPERIENCE	£65,000+	-	£400	£500
HEAD OF FUNCTION	£65,000	£170,000	£500	£750
FINANCIAL CRIME DATA & ANALYTICS				
0 - 2 YEARS EXPERIENCE	£30,000	£45,000	£200	£300
2 - 4 YEARS EXPERIENCE	£45,000	£65,000	£300	£400
4 - 6 YEARS EXPERIENCE	£65,000	£85,000	£400	£500
6 - 10 YEARS EXPERIENCE	£85,000+	-	£500	£700
HEAD OF FUNCTION	£100,000	£200,000	£700+	-
FINANCIAL CRIME ASSURANCE, MONITORING & TESTING				
0 - 2 YEARS EXPERIENCE	£30,000	£45,000	£200	£300
2 - 4 YEARS EXPERIENCE	£45,000	£65,000	£300	£400
4 - 6 YEARS EXPERIENCE	£65,000	£85,000	£400	£500
6 - 10 YEARS EXPERIENCE	£85,000+	-	£500	£750
HEAD OF FUNCTION	£75,000+	£200,000	£750+	-
SENIOR FINANCIAL CRIME HIRES				
MLRO / SM17 SME	£100,000	£150,000	£650	£1,000
MLRO / SM17 MID / LARGE	£130,000	£300,000	£750	£2,500
FINANCIAL CRIME PROJECT LEAD	£75,000+	-	£550	£1,500
FCA LICENSING SPECIALIST	£120,000+	-	£800	£1,500
FINANCIAL CHANGE MANAGEMENT				
BUSINESS ANALYST	£60,000	£90,000	£450	£650
PROJECT MANAGER	£90,000	£120,000	£600	£800
PROGRAMME MANAGER	£120,000	£200,000	£700	£1,200

Regulatory Compliance Salaries & Day Rates 2024

JOB TITLE	SALARY		DAY RATE	
	LOW	HIGH	LOW	HIGH
CENTRAL COMPLIANCE				
0 - 2 YEARS EXPERIENCE	£45,000	£55,000	£200	£300
2 - 4 YEARS EXPERIENCE	£55,000	£60,000	£300	£400
4 - 6 YEARS EXPERIENCE	£60,000	£75,000	£400	£500
6 - 10 YEARS EXPERIENCE	£75,000	£110,000	£500	£800
HEAD OF FUNCTION	£120,000	£200,000	£800	£1,000
TRADE SURVEILLANCE				
0 - 2 YEARS EXPERIENCE	£40,000	£55,000	£200	£300
2 - 4 YEARS EXPERIENCE	£55,000	£65,000	£300	£400
4 - 6 YEARS EXPERIENCE	£65,000	£80,000	£400	£500
6 - 10 YEARS EXPERIENCE	£80,000	£110,000	£500	£900
HEAD OF FUNCTION	£120,000	£200,000	£900	£1,200
PRODUCT ADVISORY				
0 - 2 YEARS EXPERIENCE	£50,000	£60,000	£200	£300
2 - 4 YEARS EXPERIENCE	£60,000	£75,000	£300	£400
4 - 6 YEARS EXPERIENCE	£75,000	£90,000	£400	£600
6 - 10 YEARS EXPERIENCE	£90,000	£130,000	£600	£1,000
HEAD OF FUNCTION	£130,000	£250,000	£1,000	£1,500
CONTROL ROOM				
0 - 2 YEARS EXPERIENCE	£45,000	£55,000	£200	£300
2 - 4 YEARS EXPERIENCE	£55,000	£65,000	£300	£400
4 - 6 YEARS EXPERIENCE	£60,000	£90,000	£400	£600
6 - 10 YEARS EXPERIENCE	£90,000	£110,000	£600	£900
HEAD OF FUNCTION	£120,000	£200,000	£900	£1,200
REGULATORY AFFAIRS / CHANGE				
0 - 2 YEARS EXPERIENCE	£45,000	£55,000	£200	£300
2 - 4 YEARS EXPERIENCE	£55,000	£65,000	£300	£400
4 - 6 YEARS EXPERIENCE	£65,000	£75,000	£400	£500
6 - 10 YEARS EXPERIENCE	£75,000	£110,000	£500	£900
HEAD OF FUNCTION	£120,000	£200,000	£900	£1,200

Regulatory Compliance Salaries & Day Rates 2024

JOB TITLE	SALARY		DAY RATE	
	LOW	HIGH	LOW	HIGH
MONITORING / ASSURANCE				
0 - 2 YEARS EXPERIENCE	£40,000	£50,000	£200	£300
2 - 4 YEARS EXPERIENCE	£50,000	£60,000	£300	£400
4 - 6 YEARS EXPERIENCE	£60,000	£75,000	£400	£500
6 - 10 YEARS EXPERIENCE	£75,000	£120,000	£500	£900
HEAD OF FUNCTION	£110,000	£200,000	£900	£1,200
HEAD OF COMPLIANCE SMF16				
FINTECH	£140,000	£180,000	£900	£1,200
SMALL-MEDIUM INVESTMENT BANK	£160,000	£200,000	£1,000	£1,200
MEDIUM-LARGE INVESTMENT BANK	£180,000	£250,000	£1,200	£2,000
RETAIL BANK	£150,000	£180,000	£1,000	£1,200
INVESTMENT MANAGEMENT / PRIVATE EQUITY	£150,000	£250,000	£1,000	£1,400



Jessica Hamilton

Co-Founder

Jess has specialised in Financial Crime Compliance recruitment for the London market for over 9 years. She is known for her candour, market knowledge, and technical understanding.

Jess has some of the strongest networks in the sector because she has a real passion for enabling, enhancing, and advising her candidates on career moves for the long term. Building financial crime functions is one of her specialties.

She has been a part of and consulted on many firms on their financial crime structures. This has given her a unique perspective on what the sector looks for when hiring but also when strategising financial crime functions.



Ian Christie

Co-Founder

Ian has been recruiting within Financial Crime and Financial Crime Operations for over 7 years. Prior to this, he has 8 years experience working within Corporate and personal financial Recovery and Re-organisation within Consultancy.

Ian is known for his open, friendly and honest style. He has passion for the anti-financial crime industry which drives his enthusiasm and technical understanding.

Having partnered with numerous Financial Services firms to build out 1st and 2nd line teams either on short or long term programmes, Ian is known as the go to for all things temp in the Fin Crime world. He is also known for being extremely available, dependable in his delivery, his expert market knowledge and his utmost transparency in his costings.



**We love financial crime compliance -
and we love to talk about it.**

As big believers in 'knowledge is power', we offer free market updates and benchmarking to both candidates and clients.

For free bespoke benchmarking of existing or new hires, please reach out directly for a confidential chat.

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