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IIPM Member Survey: Benefits & Qualifications Findings October 22, 2015



- The Irish Institute of Pensions Management commissioned The Reputations Agency, a Dublin based consulting firm, to conduct a survey of our membership regarding benefits and qualifications
- Objective: to analyse and better understand the relationship between our qualifications and career progression.
- 37% of our members participate in the online survey.
- Overall, the IIPM member survey reports strong salary, bonus and benefits among members with high levels of job security and significant scope for career progression

* Survey respondent profile

We received an excellent response to this survey.

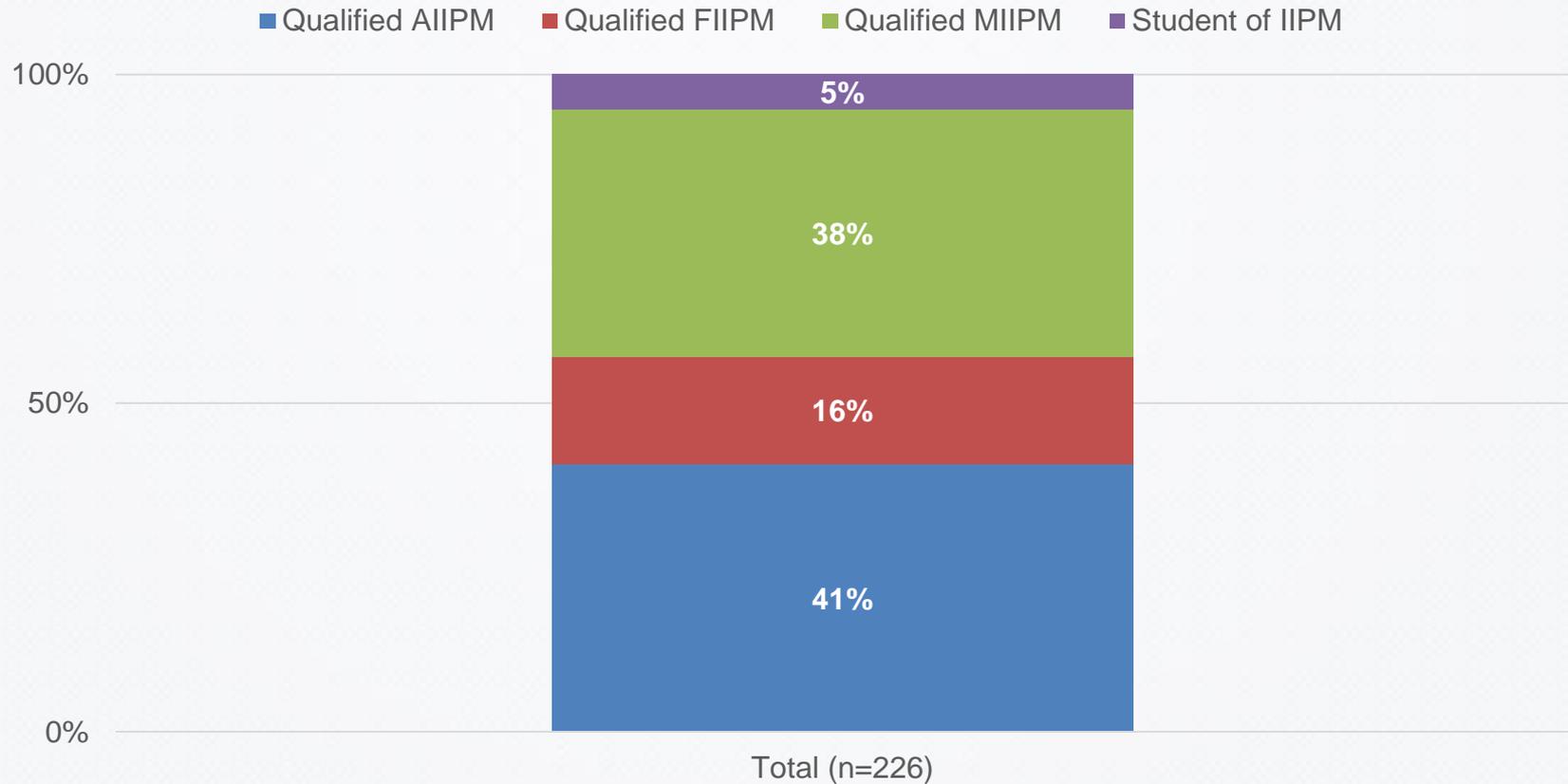
41% of respondents are Qualified AIIPMs

16% of respondents are Qualified FIIPMs – these are combined with AIIPMs in the analysis

38% of respondents are Qualified MIIPMs

5% are students

Which IIPM designation do you hold?



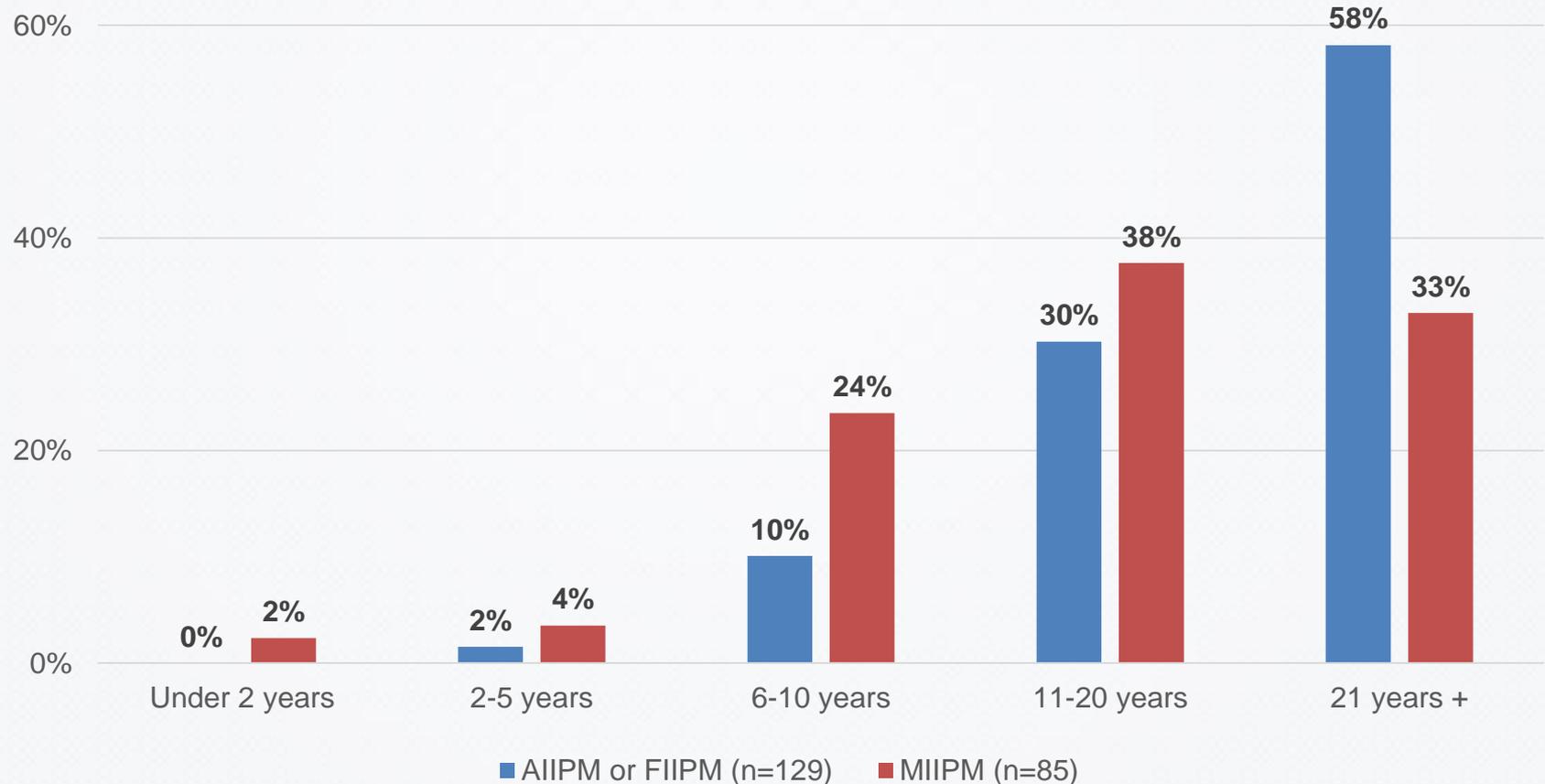
* Years in the industry

IIPM members who have worked in the pensions industry up to 10 years are twice as likely to be MIIPMs as AIIPMs or FIIPMs.

The proportions start to even out among those who have been working in the industry for between 11-20 years.

The balance shifts among those who have been working in the industry 21 years or more, who are nearly twice as likely to be AIIPMs or FIIPMs as MIIPMs.

How long have you been working in the pensions industry?



* Work setting

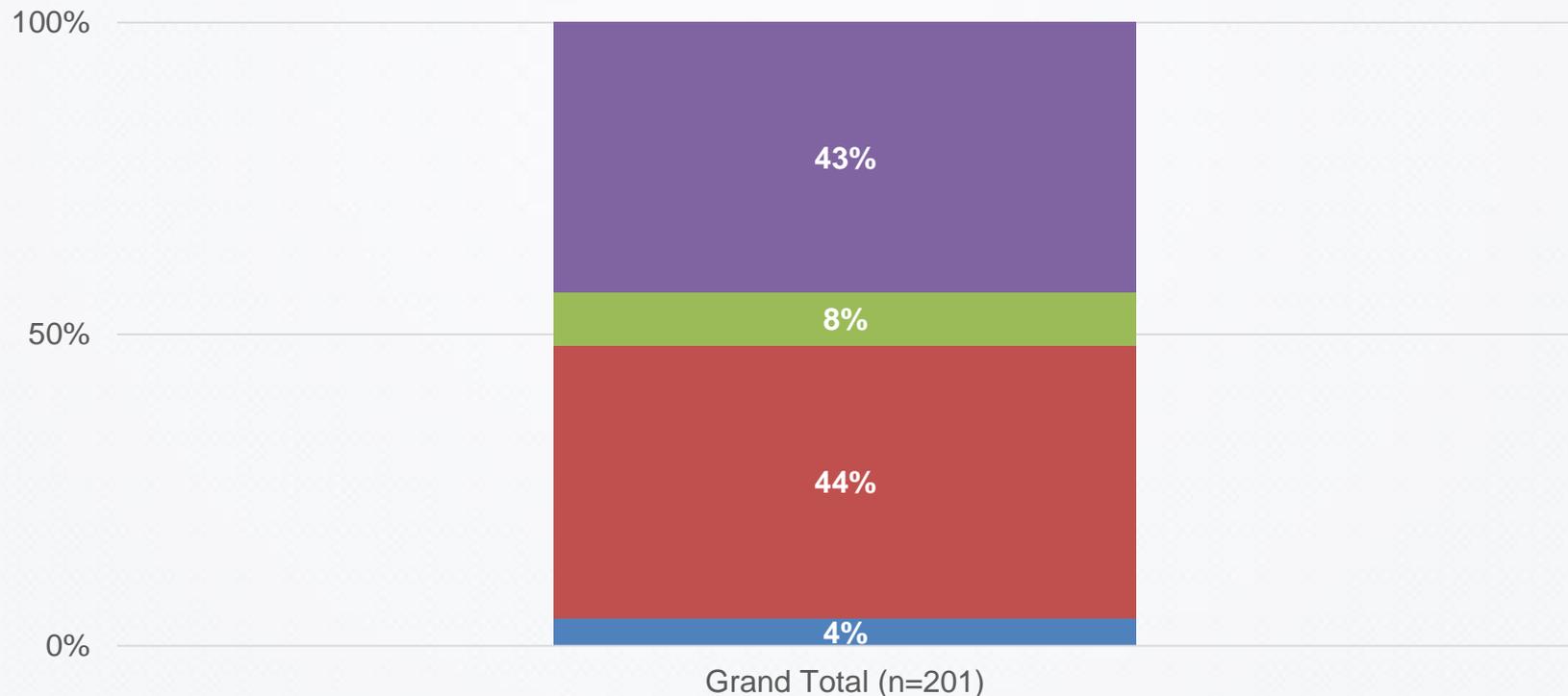
Just over half work in pensions consultancy firms or pensions service providers.

A little over two in five are employed in life assurance companies.

Only 4% work in government/public sector settings.

Which of the following best describes your current work setting?

- Pensions Consultancy Firm
- Owner of a pension service provider / independent pensions consultant
- Life Assurance Company
- Government / Public Sector

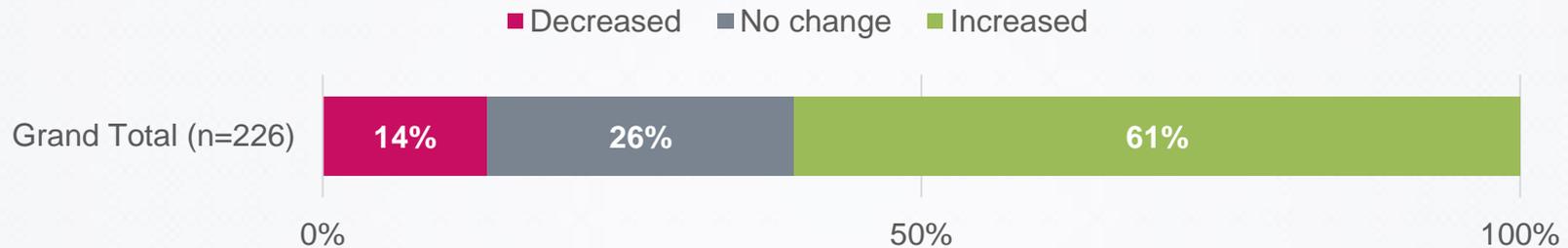


* High levels of job and income security

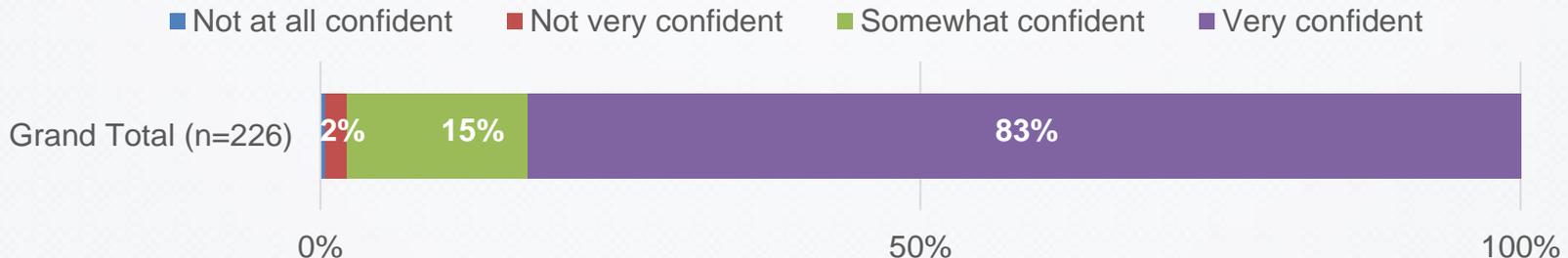
More than three in five IIPM members say their compensation has increased in the past five years; only 14% report a decrease in compensation over the same time period.

More than four in five IIPM members are “very confident” that they will be in a job this time next year; followed by 15% “somewhat confident”, and only 2% “not very confident”.

How has your total compensation package changed in the past five years (if at all)?



All things considered, how confident are you that you will be in a job this time next year?

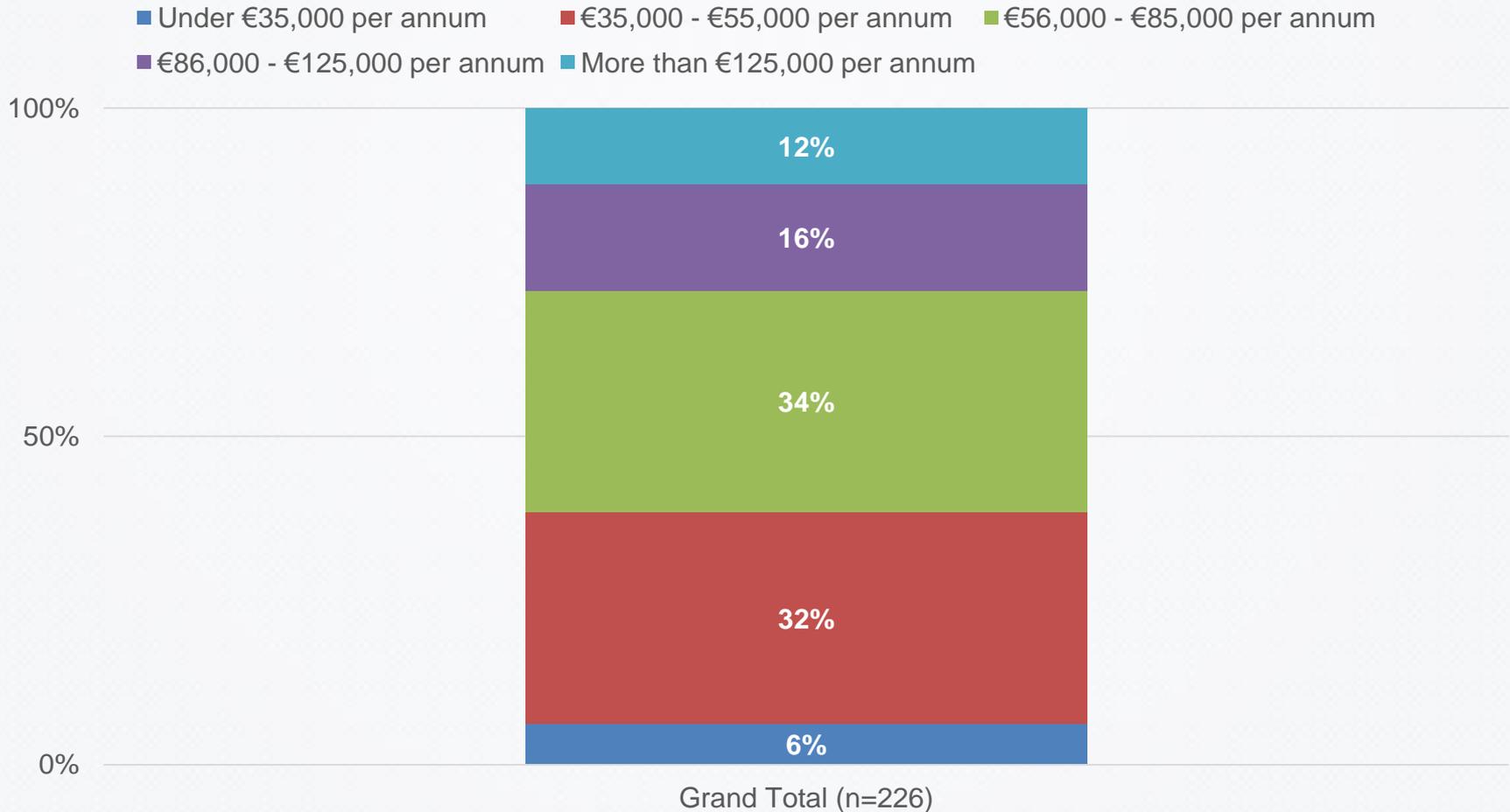


* Base Salary

More than three in five IIPM members have a base salary of over €55,000. A little under two in five report that their current base salary is less than €38,000.

Associates and Fellows are twice as likely as ordinary qualified members to have a salary of €86,000 or more.

Into which of the following ranges does your current base salary fall?



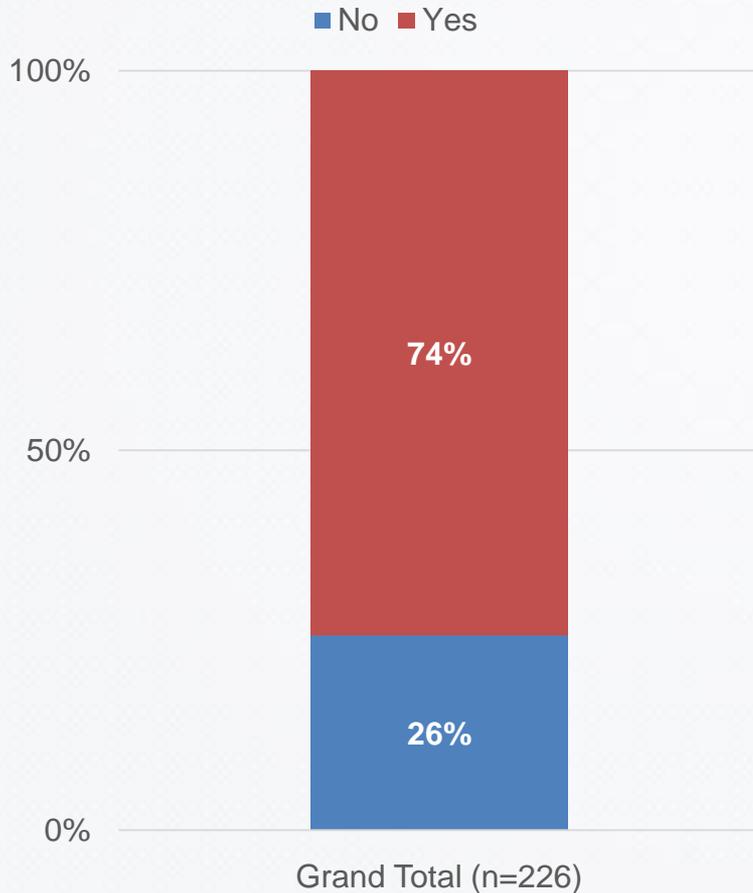
* Bonus

Almost three in four received a bonus in the past 12 months.

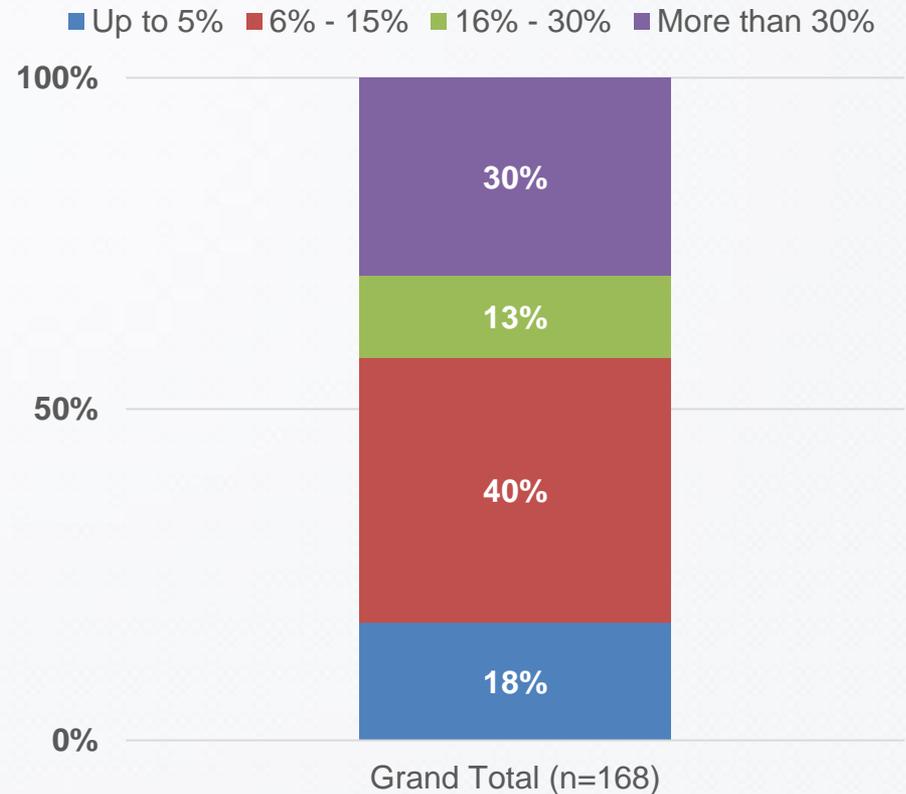
One in five members received a bonus of up to 5% of salary, two in five received 6%-15%, and another two in five received more than 15%.

Associates and Fellows are twice as likely as ordinary qualified members to receive a bonus of 30% of salary or more.

Have you received a bonus in the past 12 months?



What % of salary bonus did you receive in the past 12 months? If you received more than one bonus in the past 12 months, please give the total figure.



* Benefits

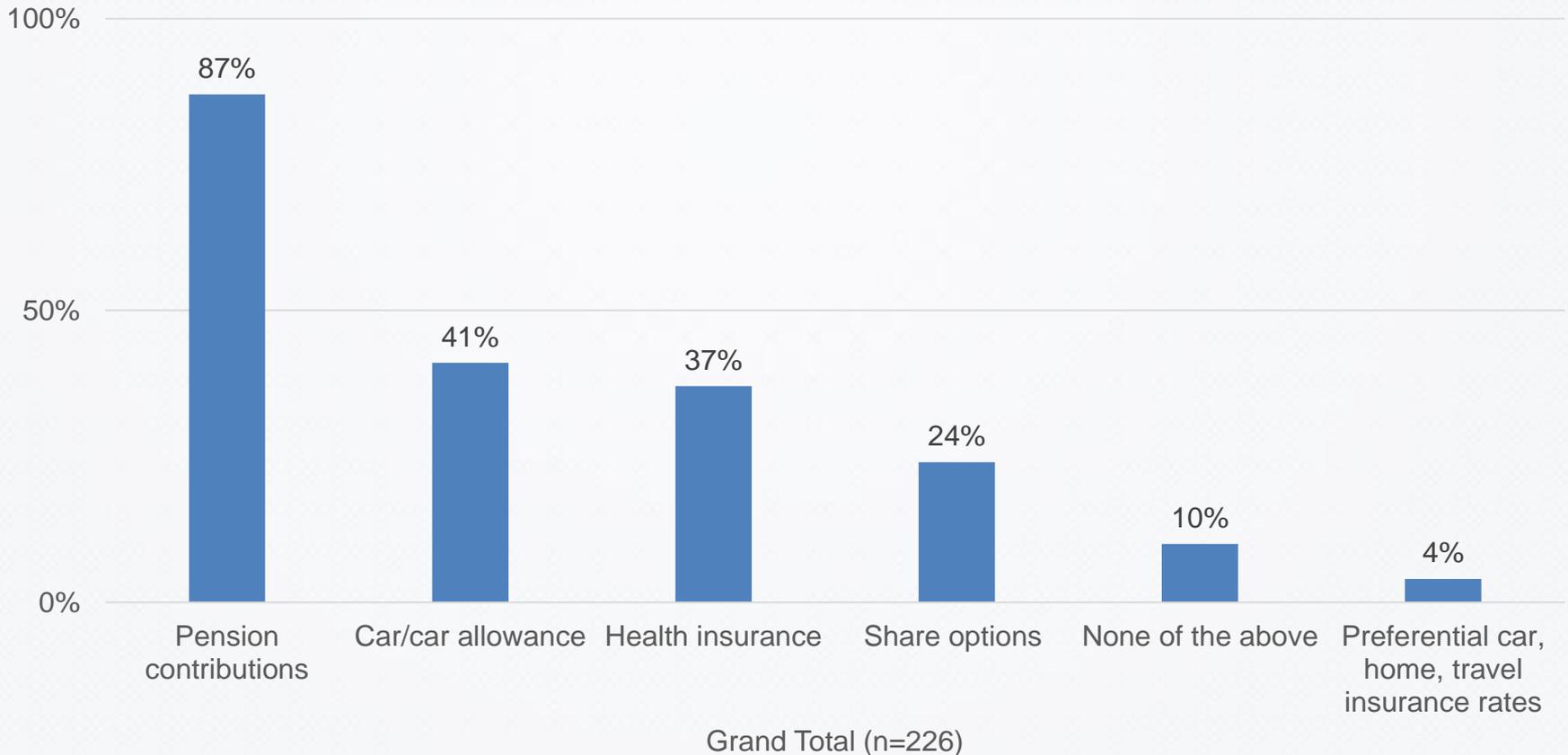
Pension contributions are the most common benefit provided to IIPM members, followed by car/car allowance and private health insurance.

Associates and Fellows are 50% more likely to have a car/car allowance than ordinary qualified members.

Around one in four report that they are given share options.

One in ten say they aren't provided with any of the above, although many of these say they pay for benefits out of their own resources (and some are independent consultants).

Which of the following benefits are included in your compensation?



* Position/title and promotions

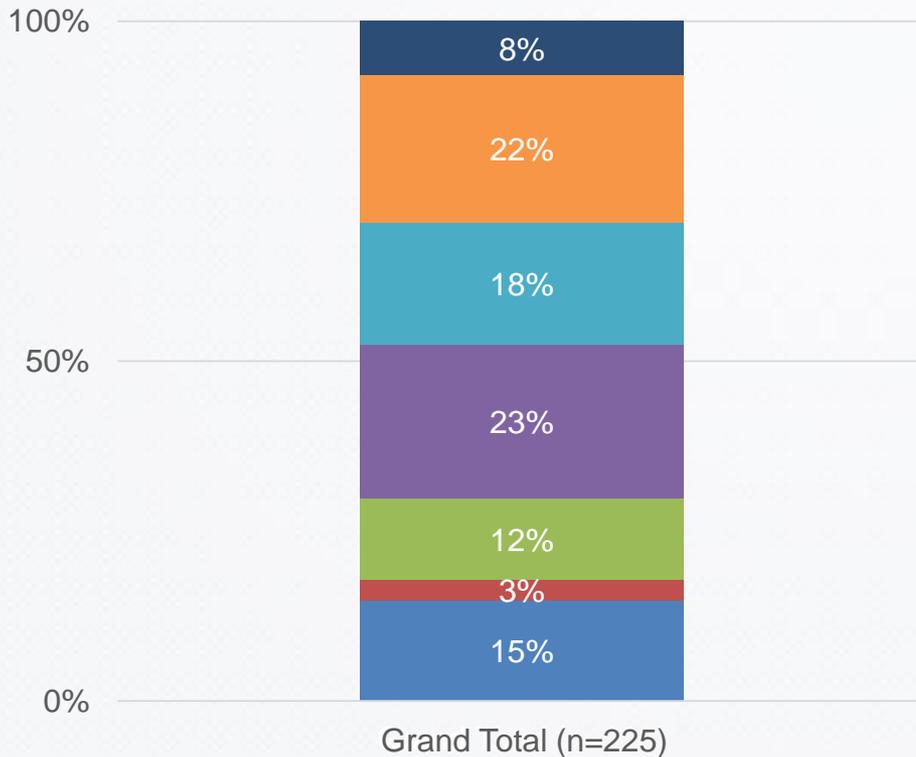
One in five have achieved a Director/Division Head position, and 8% are Owner/Principal/MD

Almost half of IIPM members have been promoted four times or more.

Associates and Fellows are 58% more likely than ordinary qualified members to have been promoted 4+ times

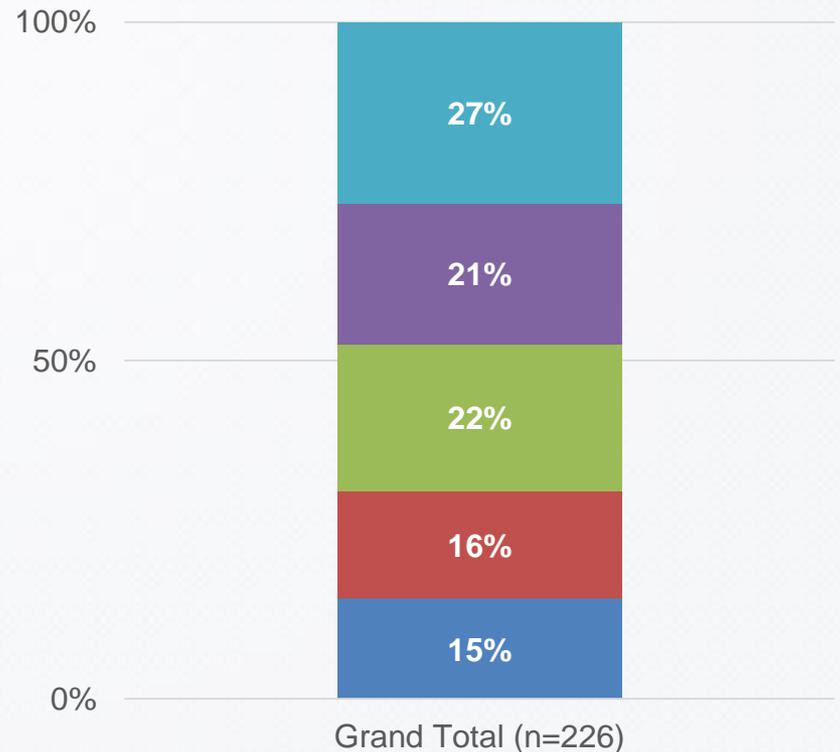
What is your position/title?

- Administrator / Executive
- Specialist / Analyst
- Consultant
- Owner / Principal / MD
- Financial Planner / Agent
- Manager
- Director / Division Head



Since you first entered the pensions field, how many times have you been promoted, including instances when you moved to a higher position when switching employer?

- Once
- Twice
- Three
- Four
- Five or more





Overall

IIPM member survey reports strong salary, bonus and benefits among members with high levels of job security and significant scope for career progression

Salary

62% of IIPM members earn in excess of €55,000 per annum

16% of members earn between €86,000 and €125,000

12% of respondents earn in excess of €125,000

34% of members have salaries in the range €56,000 to €85,000

Associates and Fellows are twice as likely as ordinary qualified members to have a salary of €86,000 or more.

61% of members have seen their total compensation packages improve in the past five years

26% reported no change, while 14% saw a decrease.

Benefits

87% receive pension contributions as part of their remuneration

A company car or car allowance is provided to 41% of members. Associates and Fellows are 50% more likely to have a car/car allowance than ordinary qualified members.

37% are given health insurance cover as part of benefits package

Share options form part of compensation and benefit packages in 24% of instances



Bonus

74% of IIPM members have received a bonus in the past 12 months

Of those earning bonuses, 30% received more than 31% of salary in bonus

13% of members rewarded with bonuses received additional remuneration in the range 16% to 30%

Payments of between 6% and 15% of annual salary were received by 40% of those in receipt of bonuses.

Associates and Fellows are twice as likely as ordinary qualified members to receive a bonus of 30% of salary or more.

Job security

98% of members surveyed are either very confident or somewhat confident of remaining employed in their role this time next year with 83% falling into the “very confident” category

Career progression

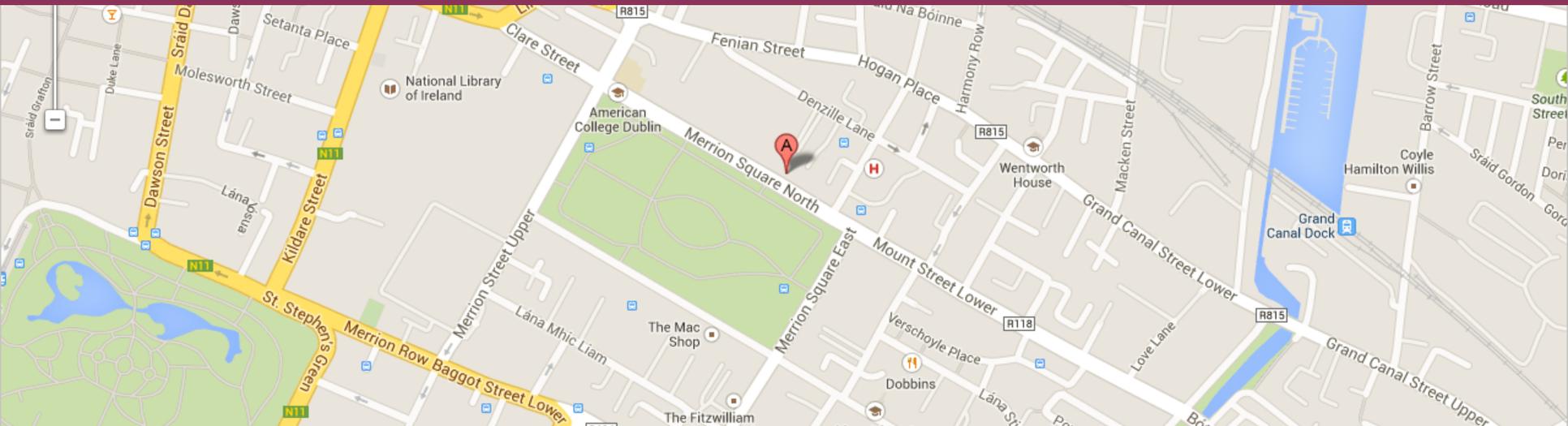
Members of the Institute reported significant career progression with 48% of those surveyed have been promoted four or more times during their careers.

Associates and Fellows are 58% more likely than ordinary qualified members to have been promoted 4+ times

* Thank you

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