

McLagan Insurance Brokerage Compensation Survey

We understand that compensation is critical to the success of your business. In order to address this need, McLagan, partnering with the Council of Insurance Agents & Brokers, offers a comprehensive compensation survey specifically designed for the Insurance Brokerage Industry.

This comprehensive survey provides competitive benchmark compensation data for virtually all positions found within the Insurance Brokerage Industry. Our survey provides competitive pay and production data for key functions in the industry such as Top Management, Producers, and Account Executives. Today our survey spans:

- 49 Firms
- 45,000 Employees

Our industry compensation data is critical to your firm's success

Track Producer Pay / Production

- Assess the competitiveness of your Producer revenue results
- Assess Producer talent (i.e., Are your Top Producers really Top Producers?)

Manage Annual Budgets / Year End Compensation Process

- Manage compensation spending on a functional and business-wide basis
- Project salary budgets and develop accruals for incentives
- Optimize your pay mix (i.e., salary vs. bonus vs. long-term awards)

Drive Recruiting and Retention

- Review strengths and weaknesses of your compensation strategy
- Compare your market position relative to competitive compensation levels
- Define compensation opportunities to chart career paths

To further capture pay distinctions, data is also broken out by the following scoping factors:

- Firm size (by firm revenue)
- Firm type (private vs. public)
- Location (regional & major metro)

We provide support and insights needed for decision making

Advisory solutions: Our consulting approach is customized by project and includes functional benchmarking, pay and performance analysis, incentive plan review and design, cost to market analysis, and custom market practice studies.

Confidentiality: Reports are presented in a way that ensures that data on individual companies cannot be identified. Reports are distributed only to participating organizations, each of which signs a reciprocal non-disclosure agreement with McLagan.

We're here to empower results

Contact our team today to learn more about our solutions for insurance.

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For more information on McLagan, visit mclagan.aon.com



2018 key dates

February
Survey launch

April / May
Data collection due

August
Results delivered

Participation fee

2017 Revenue	CIAB Members	Non-CIAB Members
<25 M	\$2,000	\$2,400
\$25-100 M	\$3,300	\$3,700
\$100 M+	\$4,600	\$5,100

2017 participant list (49)

ABD Insurance and Financial Services
 Alliant Insurance Services
 Armfield, Harrison & Thomas, Inc.
 Aon
 Arthur J. Gallagher & Co.
 Associated Bank
 Baldwin Krystyn Sherman Partners
 Beneficial Mutual Bancorp, Inc.
 Benefitfocus
 Branch Banking & Trust Co.
 Brown & Brown
 Cason Group
 CBIZ
 CLS Partners
 Cobbs Allen
 Cottingham & Butler Inc.
 Crystal and Company

Cullen Frost Bankers, Inc.
 Eastern Bank
 Fidelity Investments
 Fifth Third Bank
 Graham Company
 Haas & Wilkerson, Inc.
 Harry A. Koch Co.
 Heffernan Insurance Brokers
 Hub International
 Huntington Bancshares, Inc.
 Island Insurance Company
 James B. Oswald Company
 Johnson Financial Group
 Kelly & Associates Insurance Group
 Lockton Companies
 Lovitt & Touche
 M&T Bank Corporation

M3 Insurance Solutions
 Marsh & McLennan Agency – Minneapolis
 Marsh & McLennan Companies
 NCMIC Group, Inc.
 NFP
 Plexus Groupe Inc.
 Propel Insurance
 Regions Financial Corporation
 Riggs, Counselman, Michaels & Downes
 Robert E. Miller Insurance
 Ryan Specialty Group
 Truss Advantage
 Wells Fargo Bank
 Willis Towers Watson
 Woodruff-Sawyer & Co.

Sample output

2017 Insurance Brokerage - US (029) - Market Positioning Report

Firm: ML Client
 Market: INTERNAL
 Currency: USD (000's)

ML CLIENT				MARKET									INCUMBENT QUARTILE POSITIONING								
ID	2016 T. CASH	2016 T. COMP	2017 SALARY	SURVEY POSITION	LOW QUARTILE (25%)			MEDIAN (50%)			HIGH QUARTILE (75%)			2016 T. COMP			2017 SALARY				
					T. CASH	T. COMP	SALARY	T. CASH	T. COMP	SALARY	T. CASH	T. COMP	SALARY	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<i>Account Management/Customer Service</i>																					
MCL10003	\$84.2	\$84.2	\$75.2	Int Cust Svc Representative - All Lines	\$49.0	\$49.9	\$50.0	\$57.7	\$58.7	\$58.2	\$68.2	\$69.6	\$68.9								
MCL10005	78.8	78.8	73.2	Int Cust Svc Representative - All Lines	49.0	49.9	50.0	57.7	58.7	58.2	68.2	69.6	68.9								
MCL10004	74.9	74.9	71.0	Int Cust Svc Representative - All Lines	49.0	49.9	50.0	57.7	58.7	58.2	68.2	69.6	68.9								
MCL10002	72.0	72.0	66.3	Int Cust Svc Representative - All Lines	49.0	49.9	50.0	57.7	58.7	58.2	68.2	69.6	68.9								
MCL10001	65.0	65.0	61.8	Int Cust Svc Representative - All Lines	49.0	49.9	50.0	57.7	58.7	58.2	68.2	69.6	68.9								
Subtotal	\$374.9	\$374.9	\$347.4		\$245.0	\$249.5	\$249.8	\$288.4	\$293.5	\$290.8	\$340.8	\$348.0	\$344.6	0%	0%	20%	80%	0%	0%	40%	60%
					53%	50%	39%	30%	28%	19%	10%	8%	1%								

2017 McLagan Insurance Brokerage - US (029)

Firm: ML Client
 Market: INTERNAL
 Currency: USD (000's)

Function: Account Management/Customer Service
 Position: Intermediate Customer Service Representative - All Lines

Position Code: 029-13-0800

	MARKET							ML CLIENT				ML CLIENT			
	LOW QUARTILE (25%)	MEDIAN (50%)	HIGH QUARTILE (75%)	TOP DECILE (90%)	AVERAGE	MEDIAN OF MEDIANS	3RD HIGHEST MEDIAN	LOW QUARTILE (25%)	MEDIAN (50%)	HIGH QUARTILE (75%)	AVERAGE	RANK OF FIRM'S MEDIAN	VARIANCE TO MEDIAN (50%)		
													-50%	0%	+50%
2016 Salary	47.5	56.0	66.0	77.7	58.2	55.0	71.5	64.4	68.9	71.0	67.5	5 OF 45	23.1%		
2016 Cash Bonus	0.0	1.1	2.8	5.0	1.9	1.7	4.5	6.0	7.6	7.8	7.5	1 OF 43	572.7%		
2016 Total Cash	49.0	57.7	68.2	81.0	60.5	56.5	74.2	72.0	74.9	78.8	75.0	3 OF 45	29.9%		

