



# THE **Q** IN REVIEW

Your 360 Quarterly Market Update

Edition #1 | March 2024

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## Finance Sector Update

Overall, Irish finance is experiencing a period of transformation and adaptation to meet the challenges and opportunities of today's global economy. Adaptability, innovation, and a focus on sustainability are key themes driving the future of finance in Ireland. Notable trends include:

- Increased M&A activity, particularly in insurance and banking.
- Fintech innovation driving digital transformation.
- Regulatory changes focusing on consumer protection and transparency.
- Influence of global economic trends like Brexit and geopolitical tensions.
- Growing emphasis on sustainable finance and ESG criteria.
- Adoption of digital technologies to enhance operations and customer experiences.
- Demand for skilled professionals in fintech, risk management, and compliance.



# WELCOME

WELCOME TO "THE Q IN REVIEW"

PLEASE DO NOT HESITATE TO REACH OUT TO US IF YOU HAVE ANY THOUGHTS, FEEDBACK OR WOULD LIKE TO BE FEATURED IN OUR NEXT EDITION

Dear Readers, as we prepare for the end of Q1, we are delighted to present the first edition of the 360 Quarterly Market Update.

Titled "The Q in Review," we reflect on the trends, developments, and notable events that have shaped the landscape of various industries, particularly within insurance, compliance, pensions, business, education, and career opportunities.

As directors of 360 Search, we are deeply committed to providing valuable insights and resources to our clients, partners, and stakeholders.

Through this publication, we aim to offer a comprehensive overview of market dynamics, emerging opportunities, and pertinent information that can aid in strategic decision-making and professional growth.

In the sections that follow, you'll find a wealth of knowledge curated by our team of experts, highlighting key industry updates, noteworthy acquisitions, technological advancements, regulatory insights, and educational initiatives.

From the latest M&A activities in the insurance sector to discussions on AI regulation and the future of pensions, each segment is crafted to offer knowledge to stimulate thought-provoking conversations.

We are also thrilled to showcase the invaluable contributions of the individuals within our network, including webinars, impactful events, and exclusive interviews featured in our CEO Corner series.

We take immense pride in fostering a community of collaboration, learning, and empowerment, where professionals can thrive and excel in their respective fields.

We invite you to explore this edition and leverage the resources provided to navigate today's dynamic business environment successfully.

Whether you're seeking strategic insights, career advancement tips, or industry-specific updates, we trust that you'll find this publication both informative and enriching.

Thank you for your continued support and engagement with 360 Search.

Sarah and Lynda

## // FOCUSED ON THE IRISH FINANCE SECTORS



# 360 SEARCH NEWS

## Fewer candidates are moving roles right now

At 360 Search, we're working on a similar number of jobs compared to the same quarter last year, but there are fewer candidates actively looking for new roles.



In the ever-evolving landscape of talent acquisition, the first quarter of 2024 has brought some notable shifts in candidate behavior and salary trends. At 360 Search, we remain dedicated to providing our clients with comprehensive insights into these dynamic market dynamics.

As we compare the data from Q1 2023 to Q1 2024, a clear pattern emerges. While the number of job opportunities remains relatively stable, there has been a significant decrease in the volume of candidates actively seeking new roles. In Q1 2023, we facilitated 106 job placements, compared to 101 in Q1 2024. Conversely, candidate

engagement has witnessed a notable decline, with 229 candidates actively pursuing opportunities in Q1 2023, contrasting with an estimated 140 candidates by the end of March 2024.

This trend prompts us to delve deeper into the underlying factors influencing candidate movement. Despite the consistent demand for talent across various sectors, the reluctance of candidates to transition roles suggests a shift in priorities and preferences. This could stem from factors such as economic uncertainty, evolving workplace dynamics, or the desire for stability amidst external disruptions.

Our analysis reveals intriguing insights into salary trends within the insurance sector. While personal lines witness significant increases of up to 16% in salaries, commercial lines experience minimal movement. Similarly, in the realm of Life and Pensions, financial advice professionals enjoy lucrative salary hikes of up to 13%, whereas mortgage advisors observe subdued growth.

Download our Salary Survey for more trends and analysis on the current job market.



**Download our Salary Survey here!**

# 16%

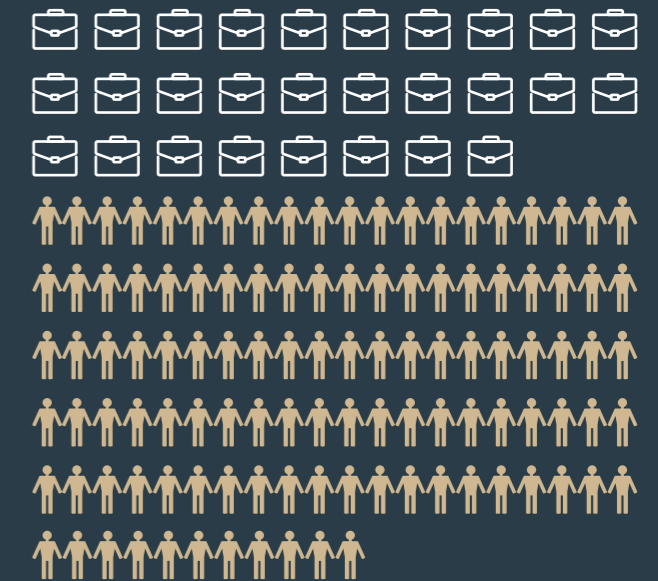
In Insurance, we have seen up to 16% increases in salaries in personal lines, but on the other hand, very little movement in commercial lines.

# 13%

In Life and Pensions, we have seen up to a 13% increase in salary for financial advice professionals, but minimal movement for mortgage advisors.

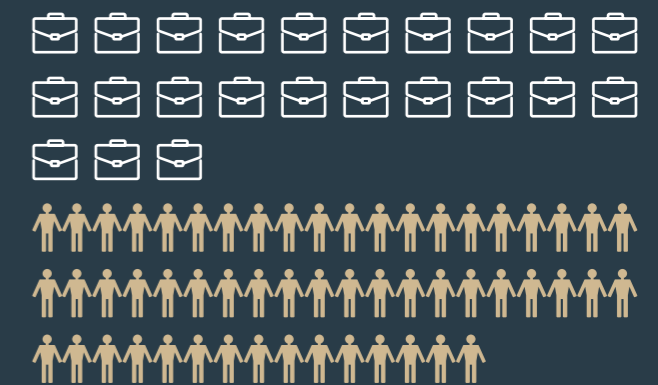
## Q1 2023

106 jobs / 229 candidates



## Q1 2024

101 Jobs / 140 candidates



## 360 SEARCH TEAM UPDATE

We are thrilled to announce several exciting updates within the 360 Search team.

Firstly, we congratulate Eoin Murray on his well-deserved promotion to Operations Manager. Eoin's dedication and expertise have been invaluable to our team, and we are confident that he will excel in his new role.

Additionally, we welcome Éanna Cleary to our Insurance Team as an Associate Recruitment Consultant. Éanna's passion for the industry and commitment to excellence make him a valuable addition to our growing team.

We are grateful for the dedication and hard work of our team members, and we look forward to the continued growth and success of 360 Search.

**LIA** DEVELOPING YOUR FUTURE IN FINANCE

**FREE** Online Webinar

### Unlocking Career Opportunities for APAs and QFAs in 2024

With 360 Search

Tuesday 27<sup>th</sup> February  
10:00am-10:30am

**IN THIS ISSUE**

- Holly Amazing Growth Over The Last 5 Years  
Dariusz Szendler
- Cancer Surviving Clients And Mortgage Protection  
Benny McCutcheon
- AXA Adapt To Meet Ever- Evolving Needs Of Families  
Hugh O'Mull

## HOLLY AND KATE HOSTED A WEBINAR ON UNLOCKING CAREER OPPORTUNITIES FOR THE LIA

Don't miss out on this recently held webinar packed with invaluable insights! Delivered by our very own industry experts, Holly and Kate, their webinar is packed full of tips and strategies designed to propel you towards your professional goals.

During the webinar, Holly and Kate shared dynamic advice on identifying your unique skills, crafting tailored CVs, and making your application stand out in a competitive market, as well as insider secrets on networking like a pro, leveraging LinkedIn to your advantage, and even decoding the salary game.

Check out the [full video here](#)



## LYNDA ATTENDED AN INTERNATIONAL WOMEN'S DAY EVENT HOSTED BY AN CÓSÁN

On Friday, Lynda Barnes attended an International Women's Day Lunch event held by An Cosán where guests spoke on their journeys of empowerment through education, and how An Cosán's unique learner-centred approach has opened up new and exciting opportunities for them. Thank you for a great event Heydi Foster!

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Alan McCarthy  
Head of Distribution,  
Standard Life

### THE LANDSCAPE IS CHANGING

360SEARCH

**IN THIS ISSUE**

- Consolidation Market**  
As the industry consolidates, our report on 360 Search is more relevant than ever. We don't just look at consolidation, we look at how it's changing the way we do business. This trend is 'not just' a matter of consolidation, it's a matter of how to navigate these new barriers, larger entities.
- New Challenges**  
The path forward in a consolidating industry is filled with unique challenges and opportunities. Our report on 360 Search's Lynda Barnes, provides valuable guidance to brokers navigating this new terrain. Annual 360 Search knowledge events have taken place in Ireland in the last few years. These events have helped to help you stay in the conversation with more of the most active insurance consumers being private equity.
- 360 Search**  
In the past few years, Ireland's insurance broker market has witnessed a wave of consolidation, driven by acquisitions led by Irish and international private equity. This consolidation trend, more cost-effective than organic growth in a competitive market, is shaping the future of the industry. 360 Search remains at the forefront, committed to staying on top with innovative recruitment solutions that align with these market changes. We are the only recruitment company to partner with us, leveraging our expertise to build teams that are not only ready for today's challenges but are also equipped to tackle tomorrow's challenges, ensuring sustained success in a rapidly evolving industry. For expert advice on navigating these changes and to discuss how we can support your recruitment needs, contact Lynda Barnes today.

Dublin | London | Liverpool | Leeds

## 360 SEARCH FEATURED IN IRISH BROKER MAGAZINE

360 Search featured in the January edition of Irish Broker magazine. In the piece, Lynda Barnes gives her insights into the rapidly changing insurance market within Ireland.

Lynda discusses the transformation of the insurance market including consolidation and the impact this has on future talent acquisition and management.

[Click here](#) and check out our article on page 30.

## SARAH AND AMBER ATTENDED THE III'S DUBLIN DINNER

Sarah and Amber attended The Insurance Institute of Ireland's annual dinner in the Burlington. The event helped raise over €13.5K for the Alzheimer's Society of Ireland!

Many thanks to the event sponsor Dillon Eustace for their ongoing support of the Dublin dinner, and well done to all involved in delivering the event.





## FREE CV TEMPLATE FOR ALL CANDIDATES

Are you contemplating a career change but feeling uncertain about the effectiveness of your current CV? Perhaps you're starting from scratch and don't know where to begin?

Writing a standout CV can be a daunting task, even for seasoned professionals. It's easy to make common mistakes, regardless of your experience in crafting resumes.

To support you in your job search journey and enhance your chances of securing your dream role, 360 Search have created a user-friendly and free CV template as well as essential CV tips to help you articulate your responsibilities and achievements with clarity and impact.

Don't let an outdated or ineffective CV hold you back from reaching your career goals. Access our free CV template and expert guidance today to kickstart your job search on the right foot!

[Download the Free CV Template Here](#)

## CEO Corner, Season 2 is live!

CEO Corner is back for its second season, each episode Sarah McGrath deconstructs world-class industry leaders, asking them about their leadership style, the psychological drivers behind their success and how they became who they are today.

This platform is for those who want to gain tips and insights from the best of the best and for those who enjoy hearing other success stories.

Season 2 of CEO Corner brings a fantastic lineup of industry great. In our first episode, we sit down with Enda McNulty,

a global Performance Coach, ex Footballer, and Author of Commit2Lead. Enda delivers a leadership masterclass, exploring key topics from his book such as Self-awareness, Resilience, Well-being, Optimism, Ego, and Empathy, and their pivotal roles in effective leadership. Sharing personal anecdotes and coaching tactics honed over years of experience, Enda reveals the formula for the greatest CEO type and the transformative power of embracing challenges.

In episode two, we venture to London for an enlightening conversation with James Caan CBE, Dragon and Entrepreneur. James shares invaluable insights on overcoming limiting beliefs, embracing failure, and

unlocking one's potential for success. With a stellar track record in entrepreneurship and recruitment, James imparts practical advice gleaned from his illustrious career.

We also sit down with Danny McCoy, CEO of IBEC, to glean insights on building a prolific career and cultivating effective leadership. With a focus on organisational and financial transformation, Danny offers invaluable guidance drawn from his extensive experience and unwavering determination.

Join us as we unlock the secrets to leadership excellence and personal growth in Season 2 of CEO Corner.



# DON'T MISS OUT ON OUR FREE RESOURCES

# INSURANCE

## M&A in the Irish insurance market

It's been a busy time for mergers and acquisitions in the Irish and Northern Irish insurance landscape. Let's look at three recent deals:

London-based acquirer RiverStone International has taken over Catalina Insurance Ireland as part of its drive to grow in the European insurance market

Prestige Insurance Holdings has acquired Find Insurance NI, bringing AbbeyAutoline and Find Insurance NI under the same company. Find Insurance NI's 29 staff will continue to work from its Northern Ireland office

Belfast's WF Risk Group has expanded its reach in the Republic with the appointment of two new directors to lead Kennett Insurance Brokers Ireland DAC, based in Dublin. It's clear that Ireland is an attractive place for insurance groups to invest – and we look forward to more investment on the horizon.

[Source article here](#)

## Blink Parametric: an Irish insurtech success story

Cork-based travel insurtech provider Blink Parametric is now the power behind Ireland's InsureandGo travel insurance notification service.

Thanks to Blink Parametric, InsureandGo's single or multi-trip customers will receive a notification if their flight is delayed for three hours or more. They can then get real-time access to more than 1,300 airport lounges around the world – or take a cash payout. It's a great way to support the customer at a difficult time and positions InsureandGo as an insurance brand that cares.

Blink Parametric is an Irish tech success story. Since forming eight years ago, it has worked with some of the biggest insurers across the globe. Blink Parametric helps its partners streamline their businesses by automating high-frequency but low-value claims.

[Source article here](#)

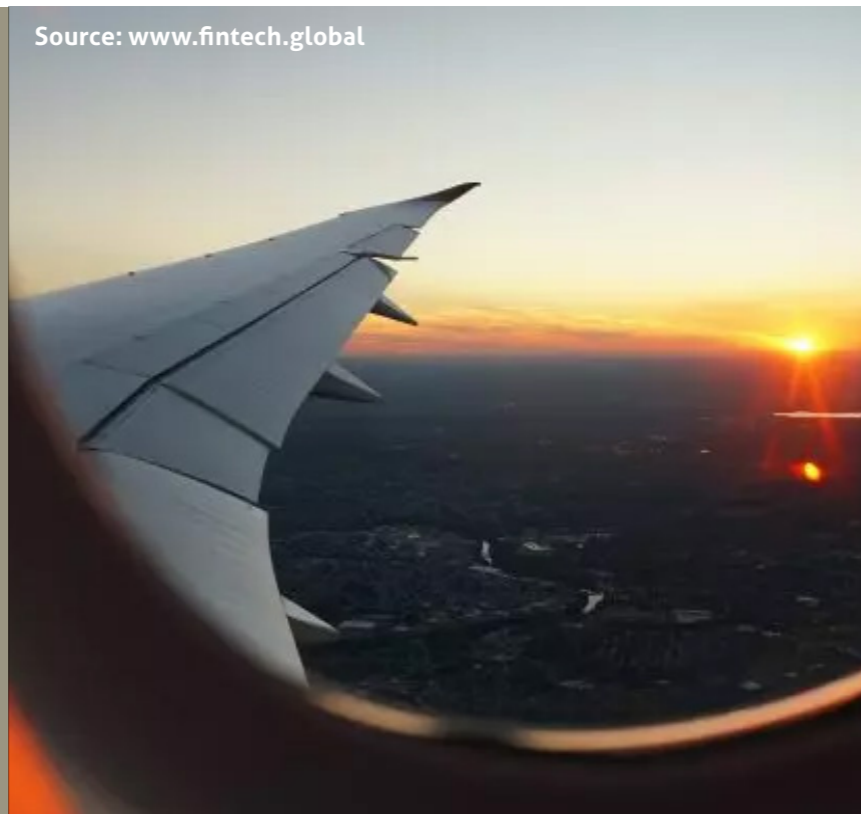


Source: [www.insurancebusinessmag.com](http://www.insurancebusinessmag.com)

Source: [www.fintech.global](http://www.fintech.global)

**Blink Parametric, a leading Cork-based travel InsurTech and parametric solutions provider, has extended its partnership with MAWDY Ireland.**

The firm, which initially aligned itself with MAWDY last October, will now see its Blink Parametric flight disruption solution being rolled out across the MAWDY Ireland InsureandGo travel insurance brand, making the offering accessible to consumers directly.



## Moving from Ireland to the UK? We can help

If you're an insurance professional moving from Ireland to the UK, we've put together a step-by-step guide to help you with the transition.

In this guide, we'll tell you everything you need to know about transferring your Insurance Institute of Ireland qualification to the UK's Chartered Insurance Institute system. We'll show you how to request exemptions based on your previous exams, prove the qualifications you have completed and ultimately, get that all-important CII membership.

[Download the guide and see for yourself](#)

Reach out to our Insurance team to discuss any of the articles featured in this section



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# COMPLIANCE

In an era defined by rapid technological advancements and evolving regulatory landscapes, staying abreast of compliance trends is paramount for businesses operating in the financial and insurance sectors.

In this section, we explore two pivotal aspects of compliance: UK AI regulation and the intersection of insurance, technology, and data. Delving into these topics, we uncover the complexities of regulatory frameworks and the imperative for transparency, trust, and responsible use of technology in the insurance industry.



## Insurance, technology and data

The Chartered Insurance Institute recently published a report on the insurtech sector called 'Insurance, Technology and Data.' In it, the CII identify that technology and data in insurance can lead to trust issues between consumers and their providers. People are worried about privacy, data security and using tech in an unethical manner.

The CII recommends that when using technology, insurers adopt transparent practices that help consumers get the most from their policy, especially when switching providers. They should also communicate clearly about how they use data, so tech enhances rather than undermines user trust.

[Source article here](#)

## UK AI regulation to remain 'agile'

Leading AI companies, including Google DeepMind and Amazon, reacted well to the news that the UK plans to keep future AI regulation balanced. While many feared the UK might enforce rules that held the industry back, the announcement of 'agile regulation' is seen as a step forward.

It's a tricky balance to strike for the government. You want to keep AI use safe and responsible, but without stifling innovation. The industry is moving super-fast, which creates new risks, but the government has pledged £90 million to set up new research hubs to develop responsible AI solutions.

[Source article here](#)



# LIFE & PENSIONS

Two significant topics from our Life and Pensions desk: the launch of Capita Pension Solutions' innovative CP360 service and the evolving landscape of the Irish state pension age. With CP360's comprehensive offering tailored for schemes of all sizes, including analysis, forecasting technology, and simplified communication channels, pension scheme members can now access expert advice and support with ease.

Additionally, we explore the recent changes in the Irish state pension age, offering insights into the flexible arrangements introduced at the beginning of the year. These changes empower individuals with greater control over their retirement planning, allowing for flexibility in retirement age and the opportunity to enhance pension contributions.

## Capita Pension Solutions launches new service

Capita Pension Solutions announced the launch of a new service in February. CP360 is a full-service offering combining investment, actuarial, admin and member services into one, with a single fee structure.

CP360 is aimed at schemes with less than £500 million in asset value. It promises to provide flexibility, expertise and simplicity to smaller schemes, opportunities that typically only the larger schemes get to leverage.

Simplicity is the watchword with CP360. All parts of the service will be delivered by just one individual, so customers only need to speak to one person to get all their questions

answered. CP360 will leverage analysis and forecasting technology to provide clients with all the numbers they need.

[Source article here](#)

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## What's happening with the Irish state pension age?



At the start of the year, new flexible arrangements for pensions in Ireland came into force. From January 1st, people turning 66 could now opt to remain in work until they hit 70, then receive a higher pension when they retire.

These changes aim to give people more control over when they stop working, possibly allowing for a higher standard of retirement living. No one aged 66 will be forced to work until 70 – if you want to retire at 66, you can – but these changes give you the opportunity to build up a bigger pot. If you started work later in life, for example, you might need to build up those contributions before you eventually retire.

[Source article here](#)

# BUSINESS IN IRELAND



## PWC Irish CEO survey sounds an optimistic tone

A PWC survey of 121 Irish CEOs unearthed some startling statistics. While many CEOs in Ireland are understandably concerned about their companies' future in the face of economic volatility, geopolitics, climate change and new tech such as AI, the overall tone was positive.

50% of CEOs interviewed expect Ireland's economic growth figures to improve in the coming year

94% are confident in their company's revenue growth outlook

41% plan to acquire at least one company in the coming three years

93% are incorporating new technologies to create, capture and deliver value

28% do not think their company will be economically functional in the next ten years if it continues on its current trajectory (That may sound high, but it's much lower than the global average of 45%)

It's clear that many Irish CEOs are looking to reinvent their businesses in 2024. That will require technological innovation, but also people with the right skills.

[Source article here](#)

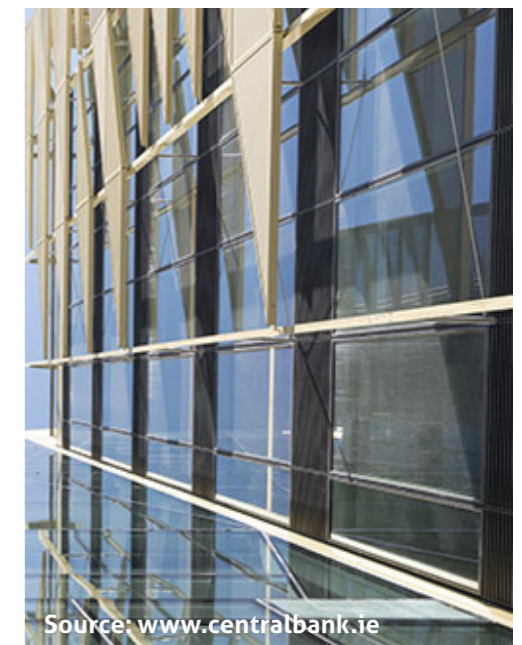
## Central Bank forecasts moderate growth

The Central Bank of Ireland's first 2024 Quarterly Bulletin predicts moderate growth for Ireland's economy due to global headwinds and domestic constraints. Headline inflation is falling and is expected to average 2% this year. However, some sectors, including services, are still seeing dramatic price rises.

Growth is steady into 2026, driven by consumer spending and construction, despite external demand weaknesses and internal capacity issues. Exports are recovering, especially in pharmaceuticals. Employment is strong, with low unemployment numbers and projected wage growth in line with inflation.

Risks to this growth include geopolitical tensions, energy price volatility, global economic slowdowns, labour cost increases, infrastructural delays, and sector-specific downturns. Any of these could stifle growth or create inflation, so we need to be vigilant.

[Source article here](#)



Source: [www.centralbank.ie](http://www.centralbank.ie)



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at [eamonn.sweeney@setu.ie](mailto:eamonn.sweeney@setu.ie)  
059 917 5716 or 087 232 6188**

**[www.InsuranceSetuCarlow.ie](http://www.InsuranceSetuCarlow.ie)**

# JOB BOARD

Here are 3 exciting vacancies currently available through 360 Search. To find out more and discover further great job opportunities, visit our website or click any of the links on this page.

## Benefits Consultant Dublin | €60,000 - €70,000

Join our client's team as an Employee Benefits Consultant in Dublin. You'll be pivotal in driving revenue growth and expanding business opportunities. Responsibilities include managing a portfolio of employee benefits clients, advising on benefits strategy, identifying new sales leads, and delivering presentations to potential clients.

The ideal candidate will have a proven track record in sales, strong interpersonal skills, and the ability to work in a target-driven environment. Experience in employee benefits and Group Risk/Healthcare products is advantageous. If you're motivated by success and thrive in a dynamic sales environment,

[Apply Here](#)

## Underwriting Analyst Dublin | €45,000 - €55,000

Join our client's team as a Delegated Underwriting Authority Administrator, where you'll contribute to managing Bordereaux administration and Credit Control. Collaborating with their dynamic team, you'll oversee Coverholder/MGA documentation processes, ensuring accuracy and compliance with regulatory standards. Responsibilities include producing MI reports, analyzing Bordereaux documentation,

reconciling premium transactions, and supporting workflow management. Essential attributes include relevant insurance industry experience, proficiency in Bordereaux analysis, and strong organizational and communication skills. Fluency in Continental European languages and technical review experience are desirable.

[Apply Here](#)

## Life & Pensions Administrator Waterford | €30,000 - €35,000

Join a thriving financial planning brokerage in Waterford, dedicated to personalized financial solutions. We're hiring a detail-oriented Life & Pensions Administrator to support advisors and clients, handling administrative tasks related to life insurance and pensions while ensuring exceptional service and compliance. This office-based role offers an opportunity to contribute to financial well-being.

The successful candidate will have administrative experience in financial services, strong familiarity with life insurance and pensions, excellent organizational and communication skills, proficiency in Microsoft Office, and preferably be QFA qualified or making progress towards qualification

[Apply Here](#)

# Thank you

[www.360search.ie](http://www.360search.ie)



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