

**BARCLAY
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2026 Barclay Simpson
Salary & Bonus Trends

Risk Management & Modelling

Overview

Starting salary increases across risk management jobs have been relatively modest over the last 12 months, managing to stay comfortably ahead of inflation in most cases, though by no great margin.

Typical uplifts were in the region of 3%–7% with upper-end increases hitting the low double digits, in a year that was steady rather than striking for salaries. And while headline salaries did improve, there were still fewer job opportunities overall.

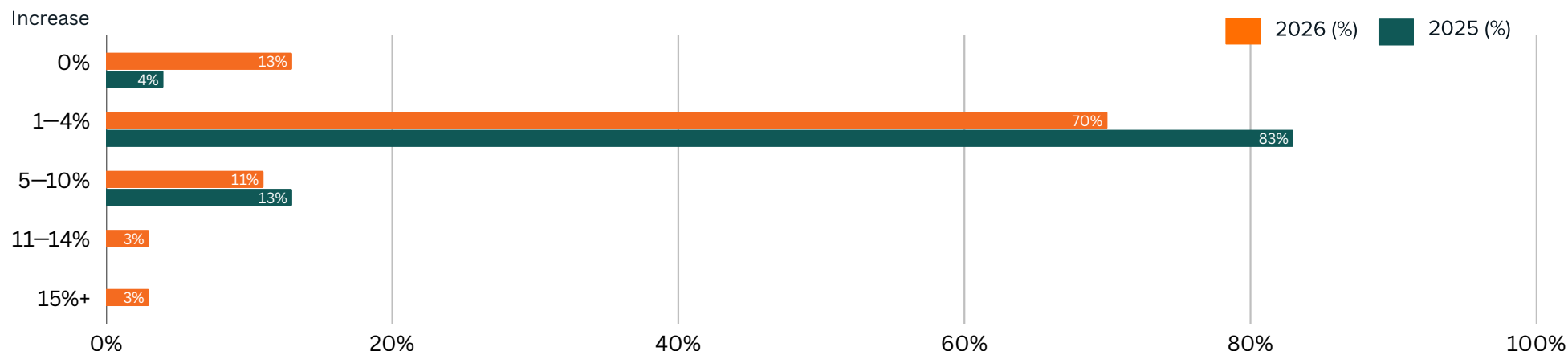
"Ongoing cost pressures and a reasonably high supply of candidates in the market, in part due to redundancies, tempered any natural upward pressure on pay in 2025," says Josh Lawson, Senior Director of UK Risk at Barclay Simpson.

"The risk recruitment market is incredibly varied, however, so some disciplines have outperformed others, both in terms of hiring demand and salary inflation."

Quant and model risk recruitment has been relatively active, for example, as have operational risk jobs. Hiring across credit risk has also held up well, with real assets — such as infrastructure and real estate alternatives — being especially busy.

More broadly, non-financial risk is seeing the strongest demand, whereas areas such as investment risk and market risk remain much more subdued.

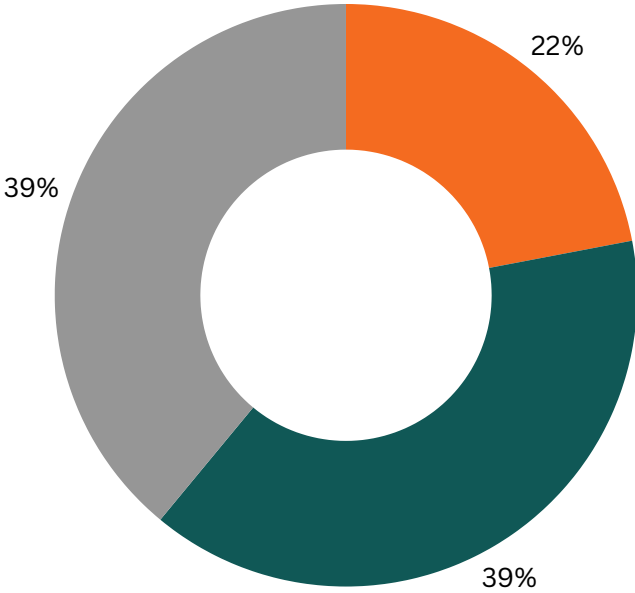
How much do you intend to increase base salaries for existing employees?



Meanwhile, those looking to stay in their current role are likely to experience fairly restrained base salary increases this year. A large majority (70%) of employers intend to provide raises of between 1% and 4%, which was also the most common response last year.

More organisations are also planning no base salary increases at all over the next 12 months (13% versus just 4% in 2025), and

Are you expecting employee bonuses to be higher in 2026?

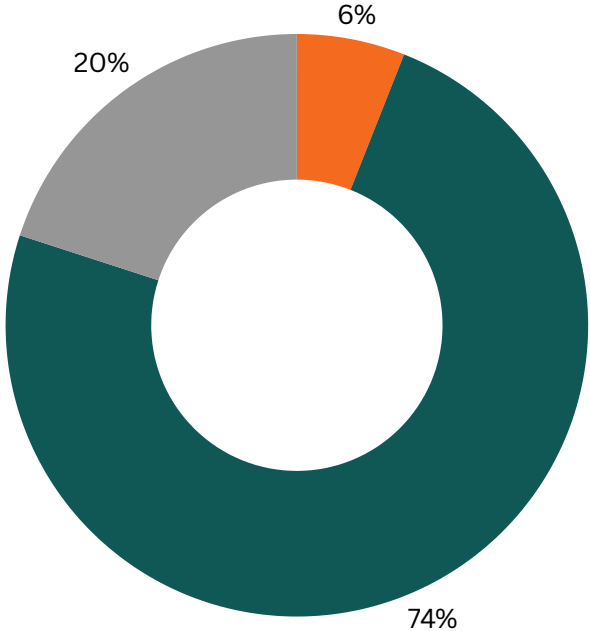


■ Yes	22%
■ About the same as 2025	39%
■ No	39%

over three-quarters (78%) believe that next year's bonuses will either be smaller or stay the same.

Meanwhile, those looking to stay in their current role are likely to experience fairly restrained base salary increases this year. A large majority (70%) of employers intend to provide raises of between 1% and 4%, which was also the most common response last year.

How aligned are candidates' salary expectations with your budget?



■ Very	6%
■ Somewhat	74%
■ Not at all	20%

More candidates focusing on career development

In our Candidate Surveys, remuneration is often the top priority among professionals who are planning the next big step in their career — and 2025 proved to be no exception.

Our data revealed that more than a third (35%) see this as their main motivating factor at the moment. However, this figure is considerably lower than the 60% of respondents who said the same in our last [Risk Management Salary Survey report](#).

Furthermore, the proportion of risk professionals who instead cited career development has jumped from 19% to 33% year on year. This puts pay and progression almost neck and neck in people's priorities, a sign that market uncertainty could be factoring into candidates' career choices.

What is your main priority when considering a new role?

	2025	2024
Remuneration	35%	60%
Career development	33%	19%
Work-life balance	13%	8%
Job security	12%	8%
Remote working	6%	4%
Better benefits	1%	1%

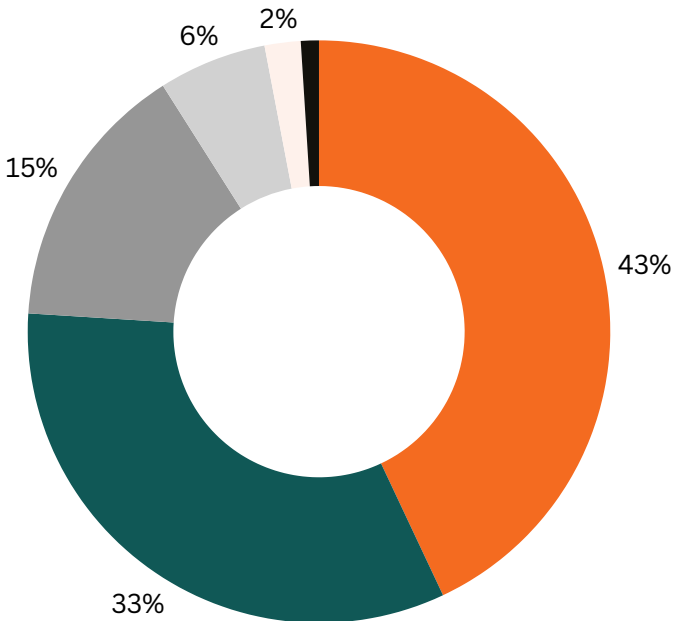
It is not uncommon to see such a shift when opportunities become more limited, particularly among those who have been in their current role for some time. Making a sideways move on remuneration may be logical if the chance to upskill and take on new responsibilities leads to clearer career progression over the mid to long term.

There is also greater caution among candidates overall, with a steady year-on-year increase in risk professionals citing job security as their primary concern when switching roles. It has risen from just [3% of responses in 2022](#) to 12% today.

Both a better work-life balance and remote working have become more important to candidates. In our latest survey, 13% and 6% of respondents, respectively, selected these as their top priorities, up marginally from 11% and 4% previously.

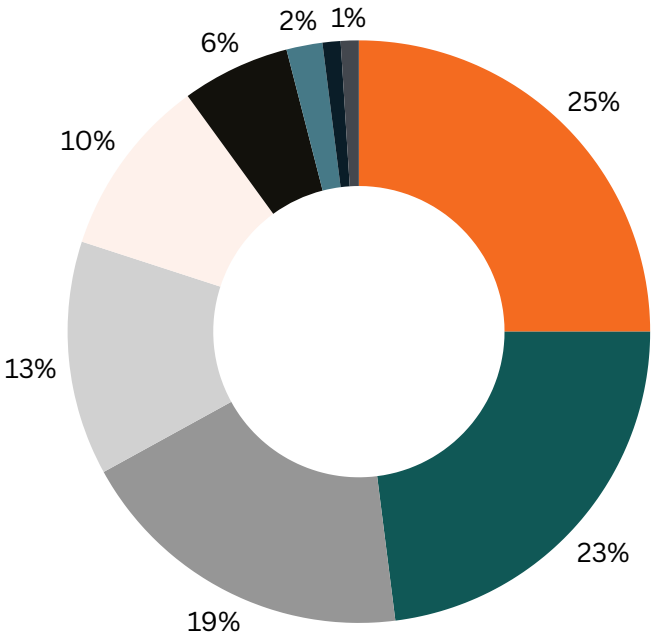
Nevertheless, when asked what their most appreciated job perk was in their current role, more risk professionals still favour an annual bonus (43%) over remote working (33%) or flexible working (15%). Among those eligible for a bonus, eight out of 10 risk professionals say they receive up to 40% of their base pay.

Which job benefits do risk professionals value the most?



Benefit	% of Candidates
Annual bonus	43%
Remote working	33%
Flexible working	15%
Private healthcare	6%
Company share options / Sharesave scheme	2%
Other	1%

What was your most recent bonus as a % of salary?



Bonus	% of Candidates
11-20%	25%
1-10%	23%
21-30%	19%
31-40%	13%
75-99%	10%
41-49%	6%
100-124%	2%
150%+	1%
125-149%	1%

Risk Management and Modelling Salaries

The following tables provide an overview of current salary benchmarks for key roles across risk management and modelling. Figures reflect average base salaries and day rates for professionals across the UK, as well as those working remotely.

Retail Banking – Credit Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Junior Analyst	£35k–£40k	£35k–£40k	£28k–£33k	£200–£250
Analyst	£40k–£55k	£40k–£55k	£35k–£40k	£250–£300
Senior Analyst	£55k–£70k	£55k–£70k	£40k–£60k	£350–£500
Manager	£70k–£85k	£70k–£85k	£60k–£75k	£500–£650
Senior Manager	£85k–£100k	£85k–£100k	£75k–£90k	£650–£750
Director	£100k–£135k	£100k–£130k	£90k–£110k	£750–£900
Head of Credit Risk	£170k+	£170k+	£150k+	£1K–£1.5K

Retail Banking – Operational Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Analyst	£40k–£60k	£40k–£60k	£35k–£45k	£200–£250
Manager	£60k–£90k	£60k–£90k	£50k–£75k	£250–£350
Senior Manager	£70k–£110k	£70k–£110k	£65k–£90k	£350–£500
Director	£100k–£140k	£100k–£140k	£85k–£110k	£500–£650
Head of Operational Risk	£125k+	£125k+	£100k+	£650–£750

Corporate and Investment Banking – Credit Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£45k-£50k	£40k-£45k	£40k-£45k	£200-£300
Analyst	£50k-£70k	£45k-£55k	£35k-£45k	£300-£400
Associate Vice President	£70k-£90k	£50k-£85k	£40k-£60k	£400-£500
Vice President	£90k-£145k	£90k-£135k	£80k-£110k	£600-£750
Director	£150k-£200k	£140k-£200k	£110k-£160k	£700-£800
Managing Director	£180k-£300k	£180k-£300k	£150k-£250k	£750-£1k
Chief Credit Officer	£250k+	£250k+	£200k+	£1k+

Buy Side – Credit Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£45–£50k	£40k–£45k	£40k–£45k	£200–£300
Analyst	£50–70k	£45k–£55k	£35k–£45k	£300–£400
Associate Vice President	£70–90k	£50k–£85k	£40k–£60k	£400–£500
Vice President	£90–145k	£90k–£135k	£80k–£110k	£600–£750
Director	£150–£200k	£140k–£200k	£110k–£160k	£700–£800
Managing Director	£180k–£300k	£180k–£300k	£150k–£250k	£750–£1k
Chief Credit Officer	£250k+	£250k+	£200k+	£1k+

Corporate Investment Banking – Operational Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£35k–£45k	£35k–£45k	£25k–£35k	£200–£250
Analyst	£45k–£60k	£45k–£60k	£35k–£45k	£250–£300
Associate Vice President	£60k–£80k	£60k–£80k	£45k–£70k	£300–£400
Vice President	£80k–£115k	£80k–£115k	£70k–£90k	£400–£600
Executive Director / Senior Vice President	£110k–£145k	£110k–£145k	£80k–£100k	£600–£800
Head of Operational Risk / Managing Director	£160k+	£160k+	£100k+	£800+

Private Banking – Operational Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£35k–£45k	£25k–£35k	£25k–£35k	£200–£250
Analyst	£45k–£60k	£35k–£60k	£35k–£45k	£250–£300
Associate Vice President	£60k–£80k	£45k–£70k	£45k–£70k	£300–£400
Vice President	£75k–£110k	£70k–£90k	£70k–£90k	£400–£600
Executive Director / Senior Vice President	£100k–£145k	£80k–£100k	£80k–£100k	£600–£800
Head of Operational Risk	£140k+	£100k+	£100k+	£800+

Asset Management – Operational Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Junior Associate	£35k–£45k	£35k–£45k	£30k–£40k	£200–£250
Associate Vice President	£55k–£85k	£55k–£80k	£40k–£65k	£250–£300
Vice President	£70k–£95k	£70k–£95k	£60k–£80k	£300–£500
Director	£75k–£120k	£75k–£120k	£70k–£100k	£500–£700
Head of Operational Risk	£110k+	£110k+	£100k+	£700–£900

Asset Management – Market / Investment Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Associate	£35k–£80k	£40k–£80k	£25k–£55k	£250–£400
Vice President	£75k–£130k	£75k–£130k	£55k–£95k	£400–£650
Director	£110k–£180k	£110k–£180k	£75k–£95k	£600–£1.25k
Head of Investment Risk	£110k–£260k	£110k–£260k	£110k–£180k	£600–£2k
Chief Risk Officer	£150k–£1.2m	£150k–£1.2m	£130k–£500k	£1.5k+

Retail Banking – Quantitative and Model Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£40k–£45k	£40k–£45k	£25k–£35k	£200–£300
Analyst	£45k–£60k	£45k–£55k	£35k–£45k	£300–£350
Associate Vice President	£65k–£85k	£60k–£80k	£45k–£65k	£350–£550
Vice President	£90k–£125k	£90k–£110k	£65k–£90k	£550–£800
Director	£125k–£180k	£120k–£180k	£90k–£150k	£800–£1k
Managing Director	£180k+	£180k+	£180k+	£1k+

Corporate Banking – Quantitative and Model Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£40k–£45k	£40k–£45k	£25k–£35k	£200–£300
Analyst	£45k–£60k	£45k–£55k	£35k–£45k	£300–£350
Associate Vice President	£65k–£85k	£60k–£80k	£45k–£65k	£350–£600
Vice President	£90k–£130k	£90k–£110k	£65k–£90k	£600–£850
Director	£130k–£190k	£120k–£180k	£90k–£150k	£850–£1.2k
Managing Director	£190k+	£180k+	£150k+	£1.2k+

Investment Banking – Quantitative and Model Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£50k–£55k	£40k–£45k	£25k–£35k	£200–£300
Analyst	£55k–£65k	£45k–£55k	£35k–£45k	£300–£400
Associate Vice President	£65k–£90k	£60k–£80k	£45k–£65k	£200–£650
Vice President	£90k–£140k	£90k–£110k	£65k–£90k	£650–£900
Director	£140k–£200k	£120k–£180k	£90k–£150k	£900–£1,250
Managing Director	£200k+	£180k+	£150k+	£1,250+

Investment Banking – Market Risk Salaries

Area	London	South East	Regional	Contract Day Rate
Graduate / Junior Analyst	£45k–£65k	£45k–£65k	£45k–£65k	£250–£400
Analyst	£55k–£85k	£55k–£85k	£55k–£85k	£400–£650
Associate Vice President	£75k–£110k	£75k–£110k	£75k–£110k	£800–£1,250
Vice President	£80k–£180k	£80k–£180k	£80k–£180k	£800–£1,250
Director	£130k–£500k	£130k–£500k	£130k–£500k	£1,500+
Managing Director	£300k+	£300k+	£300k+	£2,000+



Attract and retain the risk management and modelling professionals you need with Barclay Simpson

Risk is deeply embedded in the agendas of financial services CEOs, and demand for risk professionals has risen sharply over the past decade. The growing complexity of businesses, combined with increased regulatory scrutiny, has made recruiting for risk a top priority for many, even as the risk talent market remains challenging to navigate.

We can help you create a talent attraction strategy with competitive salary offerings or help you find a role that aligns with your skills and long-term career goals, and support you from interview through salary negotiations and onboarding into your new role.

Arrange a consultation today to see how Barclay Simpson can support you as you build a risk management team that's future-proof.

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