

HONG KONG

Hong Kong remains a major hub for the insurance industry with over 150 authorised insurers and tens of thousands of intermediaries providing a sophisticated range of products to an increasingly savvy market. Hiring within legal teams remained active and we have seen strong demand for lawyers with relevant industry expertise along with an appetite to hire from the broader financial services community. Evolving global regulations together with the soon to be established Independent Insurance Authority in Hong Kong should see an uptick in hiring for insurance regulatory specialists. Within the local legal teams, Cantonese and Hong Kong admission were typical prerequisites with team sizes averaging between 4-6 counsels and most having flat structures. Mid level product lawyers remained highest in demand and although budgets remained tight, compensation levels have moved up and key staff have been ring fenced with long term incentive schemes. Regional teams were mostly dedicated to regulatory, policy and transactional work and local languages and qualifications seemed less relevant. Turnover in these teams was lower and we found many mid level positions being filled from private practice. We expect 2015 to be another busy year of recruitment within the insurance legal space.

Salary ranges in Hong Kong

Level/ No. of Years Experience	Monthly salary range (HK\$)		Bonus
	Minimum	Maximum	
0-2 years	50,000	75,000	0-2 months
3-5 years	60,000	95,000	1-2 months
6-8 years	85,000	120,000	1-3 months
9-11 years	100,000	140,000	2-4 months
12 years +	140,000	200,000 +	4+ months

These salary figures represent the local country teams and not the regional teams.

About Aquis Search

Aquis Search is a regional leader for Corporate Governance and Control functions recruitment covering roles in Finance, Human Resources & Corporate Services, Legal, Risk and Compliance. We operate from offices in Beijing, Hong Kong, Mumbai, Shanghai and Singapore handling search assignments in numerous Asian countries.

Our clients are members of a global network of prestigious Financial Institutions, leading UK & US Law Firms and many of the largest companies within the Fortune 500. Professional integrity is the key value on which our client relationships are built and the majority of our business is the result of personal referral. This is testament to the high level of professionalism for which we are known.

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SINGAPORE

Growth in both the life and non-life insurance markets has led to another busy year for the major insurers led by strong demand for more products and services. The evolving regulatory landscape has also been a challenge for the issuers and distributors with a variety of local and global regulatory changes to navigate. This has translated into increased regulatory and policy work often taken up by the legal teams. Talent in the market remains stretched and poaching is commonplace, with many searches taking in excess of three months and with significant premiums been paid in some cases to attract candidates (20 to 30% in some cases). Clients often had to consider hiring from outside the industry or from overseas (mostly from the UK or Australia) without Singapore qualifications. Generally, teams have been growing with departments often having 4-5 counsels at country level with team structures designated across business lines. Regional teams tend to be lean and support the region on cross boarder matters. The market remained most fluid around the 8-12 yrs PQE mark for most roles and candidates at this level were starting to be considered for more senior and occasionally leadership roles. Continued growth as well as increased competition and ongoing regulatory change will mean that demand for lawyers within the insurance industry looks set to continue during 2015.

Salary ranges in Singapore

Level/ No. of Years Experience	Monthly salary range (SG\$)		Bonus
	Minimum	Maximum	
0-2 years	5,000	7,000	0-2 months
3-5 years	6,500	12,000	0-3 months
6-8 years	9,000	16,000	1-3 months
9-11 years	14,000	25,000	2-4 months
12 years +	15,000	35,000 +	4+ months

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Ansir is a Director covering In-House Legal & Compliance where he focuses on roles within the Corporate Governance and regulatory functions. He recruits for a variety of clients across both the Financial Services and Corporate markets throughout Asia. Ansir has in-depth knowledge of the talent available in Hong Kong and Singapore as well as a breadth of experience placing professionals into roles across the region, including India.

He began his career in a support role with a law firm, where he gained in-depth experience of working in Private Practice.

Ansir holds a Bachelor of Business Administration from Coventry University, is fluent in English, Hindi, Urdu, Punjabi and has conversational Cantonese.



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Edward is a Senior Consultant based in Singapore responsible for the recruitment of Legal & Compliance professionals across South East Asia. He recruits across both the Private Practice and In-House markets and holds numerous relationships with Senior Partners, Heads of Legal & Compliance and Human Resources professionals.

Previously, Edward worked as a lawyer with a boutique West London firm advising on commercial disputes before moving into the Financial Services Industry where he serviced Chinese clients investing in the UK.

Edward holds a Bachelors degree in French from the University of Exeter and an LLB from the College of Law, London, UK. He was admitted as a solicitor in 2008.

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Joanna is a Senior Consultant based in the Hong Kong office. She recruits Legal & Compliance professionals across the in-house markets in Asia, with a primary focus on the financial services community in Hong Kong, and works with various General Counsels and Heads of Legal departments. She has a keen interest in the law and is rewarded by partnering with Legal & Compliance candidates to help them achieve their career objectives.

Before joining Aquis Search, Joanna worked with a global recruitment firm where her clients spanned from Hong Kong listed companies to global MNC's.

Joanna was educated in both Hong Kong and Canada and completed her final schooling in Vancouver before going on to complete a Bachelor's in Mathematics at the University of British Columbia. More recently she completed a Certificate in Legal Studies from the University of Hong Kong. She is a native English speaker, and is fluent in Cantonese and Mandarin.



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Morris is a Consultant with the In-House Legal & Compliance team. He specialises in recruiting legally qualified professionals from a variety of practice areas covering the Financial Services and traditional industries throughout Hong Kong and China. He has a solid understanding of the legal space, which allows him to collaborate efficiently with candidates and clients alike whilst maintaining productive partnerships.

Prior to this, he covered the Human Resources & Corporate Services functions across Asia where he placed non-fee earners and legal/business support professionals within Private Practice Law Firms and Multinationals Companies.

Morris was born in Hong Kong and raised in Australia, he holds a Bachelor of Business in Economics & Finance from RMIT University in Melbourne, Australia, and he speaks fluent English and Cantonese.

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