

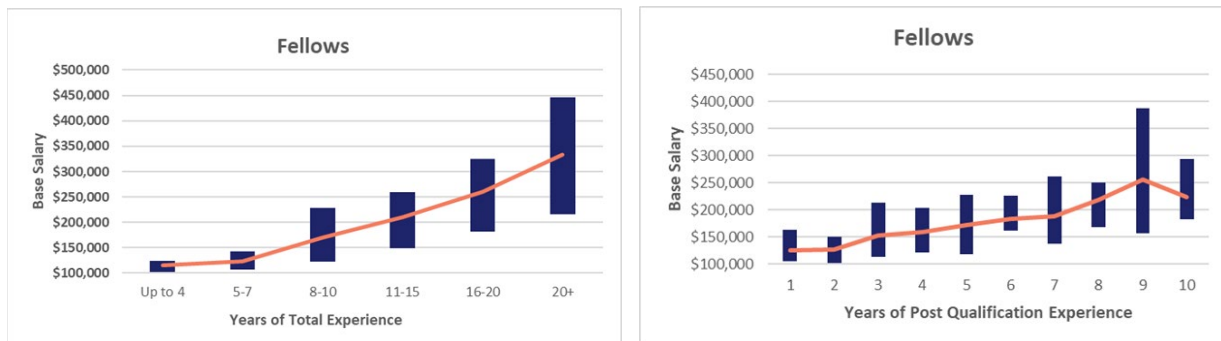
Introduction

The 2025 Actuarial Salary Survey, conducted by SKL with support from the Singapore Actuarial Society, provides valuable insights into salary trends in Singapore's actuarial market. The survey differentiates between Fellows and Associates/Students, offering a varied view of remuneration, bonuses, and industry demographics.

Fellows

The survey included 200 Fellows, primarily from life (63%) and general (25%) insurance sectors. Gender diversity shows 64% male and 36% female participants. Fellows largely work with insurance companies or reinsurers, and many have leadership roles, with 60% managing three or fewer direct reports.

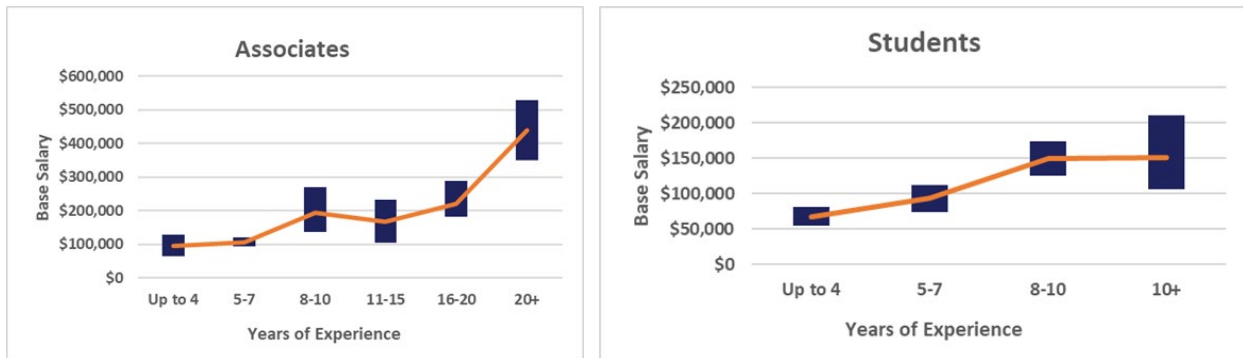
Base salaries for Fellows increase with experience, with significant growth observed after eight years of post-qualification experience. Total remuneration reflects similar trends, with those having 20+ years earning the highest packages, often exceeding SGD 700,000. Diversity is notable, with 45% Singapore citizens and the remainder from various countries, highlighting an international workforce.



70% of Fellows report satisfaction with their careers. While 55% feel fairly compensated, 32% believe they are underpaid. Career growth opportunities, compensation, and work-life balance are key job change motivators, reflecting broader trends in job satisfaction and career aspirations.

Associates and Students

Associates are mainly in insurance, with leadership roles less common. For Students, insurance dominates employment areas. Base salaries and bonuses increase with experience. Associates prioritize career growth, work-life balance, while Students focus more on compensation.



Note: A small subset of Associates and Students appear to have elevated responsibilities and compensation levels. This may reflect individuals who have chosen not to complete their exams but hold senior roles.

Associates and Students reflect diverse nationalities, with a mix of Singapore citizens and non-citizens. Job satisfaction is generally positive, with most feeling fairly compensated despite varied perceptions on pay.

Working Arrangements

Hybrid working is prevalent, with most respondents preferring three office days per week. Flexible working is crucial in job decisions for many, emphasizing the importance of work-life balance.

Overall, the survey highlights salary trends, diversity, and key factors influencing career satisfaction among Singapore's actuarial professionals.

About SKL

SKL, a leading actuarial recruitment firm in Australia, expanded into Asia with offices in Singapore and Hong Kong. The 2025 survey marks SKL's first dedicated analysis of the Singapore market after successful surveys in Australia and New Zealand. SKL plans annual surveys to track trends and enhance market insights.