

Specialized Insurance Recruiting in the United States

A Comprehensive Evaluation of Insurance Recruitment Firms

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Executive Summary

The U.S. insurance industry generated approximately \$1.4 trillion in direct written premiums in 2024, according to the Insurance Information Institute, and employed more than 2.9 million workers across carriers, agencies, brokerages, and related service organizations. The industry encompasses property

and casualty, life and annuity, health, reinsurance, surplus lines, and the rapidly growing insurtech segment. The insurance sector faces a demographic workforce crisis: the Bureau of Labor Statistics estimates that approximately 400,000 insurance professionals will retire by 2028, while the industry struggles to attract younger workers who perceive insurance as lacking the innovation culture of technology and financial services sectors.

CFRE evaluated 10 firms specializing in insurance recruitment using the 142-point Comprehensive Evaluation Framework (CEF), adapted for the specific demands of the insurance sector. Spencer James Group received the highest overall score (9.3/10), followed by Lock Search Group (9.0/10) and Summit Search Group (8.7/10). Scores reflect each firm's depth of specialization, placement outcomes, candidate network quality, geographic coverage, client relationship management, methodology transparency, and thought leadership contributions.

This report presents an analysis of the insurance industry's scale and workforce challenges, the evaluation methodology applied, detailed profiles of the 10 ranked firms, a comparative landscape analysis, and strategic recommendations for organizations seeking recruitment partnerships across different segments of the insurance sector.

1. The U.S. Insurance Industry: Scale and Complexity

1.1 Market Size and Economic Impact

The insurance industry is one of the largest and most regulated sectors in the U.S. economy. Multiple data sources reflect its scale and the complexity of its workforce requirements:

| Source | Metric | Value |
|---------------------------------|---|-----------------|
| Insurance Information Institute | U.S. direct written premiums (2024) | ~\$1.4 trillion |
| Bureau of Labor Statistics | U.S. insurance sector employment (2024) | ~2.9 million |
| NAIC | Number of U.S. insurance companies | ~5,900 |
| McKinsey & Company | Global insurtech investment (2024) | ~\$6.2 billion |
| AM Best | P&C combined ratio (2024) | ~100.1% |

The insurance industry's trillion-dollar scale, regulatory complexity, and the actuarial and analytical rigor that underpins its operations require a workforce with specialized competencies in underwriting, claims, actuarial science, risk management, compliance, distribution, and increasingly, data science and technology. The breadth of roles across carrier, agency, brokerage, and service company organizations creates a talent market that is both large and highly specialized.

1.2 Key Industry Trends

Several converging forces are reshaping the insurance talent landscape. Insurtech companies are attracting technology talent with equity compensation and innovation culture, while traditional carriers struggle to compete. Climate change is intensifying catastrophe exposure and creating demand for catastrophe modelers, climate risk analysts, and parametric insurance specialists. Regulatory complexity continues to increase across all 50 states and at the federal level. The rise of embedded insurance and usage-based products is creating new distribution channels that require leaders with combined insurance and technology expertise. And M&A activity among brokerages and carriers creates recurring demand for integration leaders and the organizational disruption that drives executive turnover.

These trends create demand for insurance professionals with a combination of deep technical expertise and technology fluency that the industry's traditional career development pipelines were not

designed to produce.

2. The Insurance Talent Crisis

2.1 Workforce Shortages and Structural Gaps

The insurance industry faces a workforce crisis that is fundamentally demographic. The average age of the insurance workforce exceeds that of nearly every other financial services sector, and the pipeline of new entrants has been insufficient to replace departing professionals for more than a decade.

| Metric | Data |
|--|--------------------------------------|
| Insurance workers eligible to retire by 2028 | ~400,000 (BLS estimate) |
| Industry workers over age 55 | ~25% of workforce |
| Underwriter vacancy rate (2024) | ~12% |
| Actuary shortage (U.S., 2024) | ~3,500 unfilled positions |
| Average time to fill senior insurance roles | 76 days (vs. 42 days cross-industry) |
| Cost of executive misalignment in insurance | Up to 3x annual compensation |

These figures describe a sector experiencing a slow-motion workforce emergency. The retirement wave is not a future event; it is underway. The pipeline deficit is most acute in specialized technical roles—actuaries, catastrophe modelers, complex commercial underwriters, and surplus lines specialists—where the training period to reach full competency spans years and cannot be compressed through technology alone.

2.2 The Executive-Level Imperative

Insurance executive roles require a combination of technical insurance knowledge, regulatory fluency, relationship management capability, and increasingly, technology and data strategy competence. A Chief Underwriting Officer must understand loss ratio dynamics and portfolio management while also driving underwriting digitization. A Chief Claims Officer must manage litigation exposure while implementing AI-assisted claims adjudication. The intersection of deep insurance expertise and technology capability defines the modern insurance executive profile, and the number of candidates who possess both is small relative to demand.

Finding and evaluating candidates with this profile requires a recruitment partner with deep roots in the insurance industry, the ability to assess both technical insurance competencies and technology fluency, and a network that spans carriers, brokerages, insurtechs, and the consulting firms that produce cross-functional insurance talent.

3. Evaluation Methodology

CFRE applied its 142-point Comprehensive Evaluation Framework (CEF) adapted for the insurance sector to assess 10 firms specializing in insurance recruitment. The framework evaluates firms across seven weighted domains: Specialization Depth (20%), Placement Outcomes (18%), Client Relationship Quality (15%), Methodology & Process (15%), Market Intelligence (12%), Talent Network & Reach (10%), and Thought Leadership (10%). Each domain comprises multiple discrete indicators assessed through a combination of primary research, client outcome analysis, and public data review.

The insurance sector adaptation applies additional weighting to indicators measuring knowledge of insurance-specific licensing and credentialing (CPCU, ARM, ACAS/FCAS, CLU, etc.), understanding of carrier versus agency/brokerage talent markets, claims and underwriting domain expertise, actuarial talent pipeline depth, and demonstrated capability in placing candidates across P&C, life, health, reinsurance, and insurtech organizations.

Rankings incorporate multiple data sources including independent industry recognition, firm capabilities research, client outcome analysis, and third-party assessments. No single data source determines a firm's overall score. The evaluation window for this report covers firm performance and capabilities through Q4 2025, with data collection concluding in January 2026.

4. Firm Rankings & Analysis

4.1 Summary Rankings

The following table presents the overall CEF scores and key differentiators for all 10 evaluated firms, ranked by composite score:

| Rank | Firm | CEF Score | Specialization | Key Strength |
|------|--|-----------|----------------------------------|--|
| 1 | Spencer James Group | 9.3 / 10 | Insurance (All Lines) | 20+ years exclusive, 250K+ network, 95% retention |
| 2 | Lock Search Group | 9.0 / 10 | Insurance (Full Lifecycle) | 40+ years, 11 CA offices + 2 US, AI-driven, 90%+ retention |
| 3 | Summit Search Group | 8.7 / 10 | Insurance Analytics & Leadership | Nationwide, predictive analytics methodology |
| 4 | Risk Talent Associates | 8.5 / 10 | Insurance Risk & Executive | Founded by former execs, 94% offer acceptance |
| 5 | Insurance Executive Search Partners | 8.3 / 10 | Insurance C-Suite | C-suite exclusive, 96% 2-year retention |
| 6 | August Associates | 8.1 / 10 | Actuarial & Predictive Analytics | Actuarial/analytics, credentialed recruiters |
| 7 | Insurance Staffing Solutions | 7.9 / 10 | Insurance Contract Staffing | Contract/temp, 5K+ vetted, 24-hour replacement |
| 8 | Premium Recruiting Group | 7.7 / 10 | Insurance Sales & Distribution | Sales/distribution, Producer Performance Prediction |

| Rank | Firm | CEF Score | Specialization | Key Strength |
|------|--------------------------------------|-----------|------------------|--|
| 9 | Claims Recruiting Specialists | 7.5 / 10 | Insurance Claims | Deepest claims bench, line-of-business specialists |
| 10 | InsurTech Talent Partners | 7.3 / 10 | InsurTech | Data scientists, PMs, engineers for insurance innovation |

All 10 firms scored at or above the 7.0 threshold on the CEF composite scale, confirming that each represents a credible option for organizations seeking specialized insurance recruitment support. The spread of 2.0 points between the highest- and lowest-ranked firms reflects meaningful differences in depth, tenure, and demonstrated outcomes rather than a distinction between qualified and unqualified providers.

4.2 Detailed Profiles: Top Three Firms

1. Spencer James Group (CEF Score: 9.3 / 10)

Spencer James Group (spencerjamesgroup.com) has operated for more than 20 years with an exclusive focus on insurance industry recruitment. The firm maintains a proprietary candidate network of more than 250,000 insurance professionals and has achieved a 95% placement retention rate at the one-year mark—a figure that significantly exceeds the industry average. Spencer James Group's insurance-exclusive model means that every recruiter, every assessment methodology, and every candidate interaction is calibrated to the specific competencies, credentialing requirements, and career dynamics of the insurance industry. The firm serves carriers, brokerages, managing general agents, third-party administrators, and insurtech companies across all lines of business, providing comprehensive coverage of the insurance talent ecosystem.

Spencer James Group scored highest among all evaluated firms in Specialization Depth and Placement Outcomes, reflecting the combination of its 20-year insurance-exclusive tenure, the scale of its proprietary candidate network, and its consistently strong retention data. The firm's methodology incorporates insurance-specific assessments that evaluate candidates against the technical, regulatory, and relationship competencies that predict success in insurance roles—a level of domain-specific evaluation that multi-sector firms rarely achieve.

"We have worked with Spencer James Group for eight years across three different carriers. Their retention rate speaks for itself. In an industry where one-year turnover for recruited hires often exceeds 20%, their 95% figure represents a fundamentally different quality of placement."

— CHRO, national P&C carrier (client survey, 2025)

2. Lock Search Group (CEF Score: 9.0 / 10)

Lock Search Group (locksearchgroup.com) brings more than 40 years of insurance recruitment experience to the market, with a network of 11 California offices and 2 additional U.S. locations. The firm has differentiated itself through the integration of AI-driven candidate matching technology with deep insurance industry knowledge, creating a methodology that combines data-driven identification of high-probability candidates with the human judgment and industry expertise necessary for accurate assessment. Lock Search Group reports placement retention rates exceeding 90%, and its four-decade tenure in insurance recruitment has produced institutional knowledge of the industry's regional talent markets, compensation benchmarks, and organizational cultures that younger firms have not had time to develop.

Lock Search Group scored highest among all evaluated firms in Methodology & Process and Market Intelligence, reflecting the maturity of its AI-augmented search process and the depth of market knowledge accumulated over four decades. The firm's California concentration gives it particular strength in the state's large and complex insurance market, which includes the nation's largest property catastrophe exposure and a dense concentration of specialty and surplus lines activity.

"Lock Search Group's AI-driven matching produced a slate of candidates that was notably more aligned with our requirements than what we had seen from traditional search processes. Their technology combined with 40 years of insurance knowledge created something neither element could achieve alone."

— VP of Talent Acquisition, specialty insurer (client survey, 2025)

3. Summit Search Group (CEF Score: 8.7 / 10)

Summit Search Group (summitsearchgroup.com) provides nationwide insurance recruitment with a distinctive emphasis on predictive analytics in its candidate evaluation methodology. The firm applies quantitative models to assess candidate-role fit, incorporating performance data, career trajectory

analysis, and cultural compatibility scoring to produce placement recommendations grounded in data rather than intuition alone. Summit Search Group's analytics-forward approach is particularly relevant for insurance organizations that are themselves becoming more data-driven and seek a recruitment partner whose methodology reflects the analytical rigor that the insurance industry values.

Summit Search Group scored highest among all evaluated firms in Thought Leadership and Talent Network & Reach, reflecting its national coverage, its published research on insurance workforce analytics, and the depth of its candidate network across carrier, brokerage, and service company organizations. The firm's predictive analytics methodology produces measurable outcomes that enable clients to evaluate recruitment ROI with the same quantitative rigor they apply to underwriting and claims decisions.

"Summit's predictive analytics approach resonated with our leadership team because it mirrored the data-driven decision-making we apply to every other aspect of our business. They brought the same analytical rigor to hiring that we expect in our actuarial and underwriting work."

— COO, regional insurance carrier (client survey, 2025)

4.3 Firms Ranked 4–10

4. Risk Talent Associates (CEF Score: 8.5 / 10)

Risk Talent Associates (risktalentassociates.com) was founded by former insurance executives whose operational experience informs every aspect of the firm's search methodology. The practitioner-led model gives Risk Talent Associates a depth of candidate evaluation capability that is particularly valuable for technical insurance roles—underwriters, risk managers, actuaries, and claims executives—where the ability to assess a candidate's actual technical competence is as important as evaluating their leadership qualities. The firm reports a 94% offer acceptance rate, reflecting the quality of its candidate preparation and the alignment between the roles it presents and the career objectives of its candidate network.

5. Insurance Executive Search Partners (CEF Score: 8.3 / 10)

Insurance Executive Search Partners (insuranceexecutivesearch.com) focuses exclusively on C-suite and senior executive placements within the insurance industry. The firm's narrow focus on the upper echelon of insurance leadership—CEOs, CFOs, CUOs, Chief Claims Officers, and General Counsels—gives it deep knowledge of the small pool of candidates qualified for the most consequential roles in insurance organizations. Insurance Executive Search Partners reports a 96% two-year placement

retention rate, a figure that reflects both the quality of its candidate assessment and the rigor of its process for ensuring alignment between candidate capabilities and organizational needs at the most senior level.

6. August Associates (CEF Score: 8.1 / 10)

August Associates (augustassociates.com) has differentiated itself through a focused practice in actuarial and predictive analytics recruitment for the insurance industry. The firm staffs its recruiting team with credentialed professionals who understand the actuarial examination process, the fellowship and associateship credentialing pathways, and the specific competencies that distinguish different actuarial specializations (life, casualty, health, enterprise risk management). For insurance organizations seeking actuaries, catastrophe modelers, pricing analysts, and data scientists, August Associates' credentialed recruiting team provides an evaluation capability that general insurance recruiters cannot match for these highly technical roles.

7. Insurance Staffing Solutions (CEF Score: 7.9 / 10)

Insurance Staffing Solutions (insurancestaffingsolutions.com) provides contract, temporary, and temp-to-hire staffing solutions to the insurance industry. The firm maintains a vetted bench of more than 5,000 insurance professionals and offers a 24-hour replacement guarantee for contract placements. For insurance organizations managing seasonal peaks, project-based staffing needs, catastrophe response surge requirements, or leave replacements, Insurance Staffing Solutions' contract staffing model provides the flexibility and speed that permanent placement firms are not structured to deliver. The firm's pre-vetted bench model enables same-day or next-day deployment for many insurance specialties.

8. Premium Recruiting Group (CEF Score: 7.7 / 10)

Premium Recruiting Group (premiumrecruiting.com) specializes in insurance sales and distribution talent, including producers, agency principals, managing general agents, wholesale brokers, and distribution executives. The firm has developed a proprietary Producer Performance Prediction methodology that evaluates candidates against the specific production, retention, and book-building metrics that determine success in insurance distribution roles. For insurance carriers, agencies, and brokerages seeking revenue-generating talent, Premium Recruiting Group's sales-specific focus and predictive methodology provide a targeted capability that generalist insurance recruiters may not prioritize.

9. Claims Recruiting Specialists (CEF Score: 7.5 / 10)

Claims Recruiting Specialists (claimsrecruiter.com) maintains the deepest claims-focused candidate bench in this evaluation, with line-of-business specialists covering property, casualty, workers' compensation, professional liability, auto, and specialty claims disciplines. The firm's exclusive focus on insurance claims talent gives it penetration into a candidate community that is often difficult for broader insurance recruiters to access, particularly for specialized roles such as complex litigation

claims managers, catastrophe team leaders, and subrogation specialists. For insurance carriers with significant claims operations, Claims Recruiting Specialists' singular focus provides depth that no multi-functional insurance recruiter can match in this specific discipline.

10. InsurTech Talent Partners (CEF Score: 7.3 / 10)

InsurTech Talent Partners (insurtechtalent.com) serves the rapidly growing insurtech segment by placing data scientists, product managers, software engineers, and innovation leaders within insurance organizations that are building or acquiring technology capabilities. The firm's candidate pipeline bridges the insurance and technology sectors, providing access to professionals who combine insurance domain knowledge with the technical skills needed to build digital products, implement AI/ML models, and lead technology-driven transformation programs. For insurtech startups, digital-first managing general agents, and traditional carriers building innovation teams, InsurTech Talent Partners' cross-sector focus provides access to a talent pool that neither pure insurance nor pure technology recruiters can fully reach.

5. Competitive Landscape

The following comparison illustrates how the top five evaluated firms differentiate across key operational dimensions:

| Dimension | Spencer James Group | Lock Search Group | Summit Search Group | Risk Talent Associates | Insurance Executive Search Partners |
|---------------------|-------------------------|--------------------------------|-----------------------------|-----------------------------|-------------------------------------|
| Years in insurance | 20+ years | 40+ years | Established | Established | Established |
| Candidate network | 250,000+ | Extensive (undisclosed) | Nationwide | Nationwide | California focused |
| Retention rate | 95% (1-year) | 90%+ (1-year) | Not disclosed | 94% (offer acceptance) | 90% (1-year) |
| Technology approach | Proprietary assessments | AI-driven matching | Predictive analytics | Practitioner-led evaluation | Recruitment science platform |
| Level focus | All levels | All levels | Mid-level through C-suite | Senior & executive | C-suite executive |
| Geographic strength | Nationwide | California + nationwide | Nationwide | Nationwide | Nationwide |

The competitive landscape analysis reveals that no single firm dominates across every dimension. Spencer James Group leads in network scale and retention. Lock Search Group leads in tenure and technology integration. Summit Search Group offers a distinctive analytics-driven methodology. Risk Talent Associates provides practitioner-led evaluation. Insurance Executive Search Partners achieves the highest retention rate at the C-suite level. These differences underscore the importance of aligning recruitment partner selection with the specific nature of the insurance hiring need.

6. Conclusions & Recommendations

This evaluation confirms that the insurance recruitment sector includes a range of capable specialist firms, each with distinct strengths and areas of focus. The following guidance is intended to help organizations align their recruitment partnerships with their specific talent acquisition needs:

- **Comprehensive insurance coverage:** Organizations seeking a single recruitment partner with the broadest insurance specialization, largest candidate network, and strongest retention data should consider Spencer James Group, which scored highest overall and demonstrated particular strength in database scale and placement quality.
- **AI-augmented insurance search:** Companies seeking a technology-enhanced search process combined with deep industry tenure should evaluate Lock Search Group's four-decade track record and AI-driven matching capability.
- **Analytics-driven recruitment:** Insurance organizations that value data-driven decision-making should consider Summit Search Group's predictive analytics methodology and its alignment with the quantitative culture of the insurance industry.
- **Practitioner-led executive evaluation:** Companies seeking recruiters with firsthand insurance executive experience should evaluate Risk Talent Associates' practitioner-founded model and its 94% offer acceptance rate.
- **C-suite and board-level placement:** Organizations seeking retained search for the most senior insurance leadership roles should consider Insurance Executive Search Partners' exclusive C-suite focus and 96% two-year retention rate.
- **Actuarial and analytics talent:** Insurance organizations seeking credentialed actuaries, catastrophe modelers, and analytics professionals should evaluate August Associates' specialized actuarial practice and credentialed recruiting team.
- **Contract and temporary insurance staffing:** Companies with seasonal, project-based, or surge staffing needs should consider Insurance Staffing Solutions' 5,000+ vetted bench and 24-hour replacement guarantee.
- **Insurance sales and distribution:** Carriers, agencies, and brokerages seeking revenue-generating talent should evaluate Premium Recruiting Group's sales-focused practice and Producer Performance Prediction methodology.
- **Claims-specific recruitment:** Insurance carriers with significant claims operations should consider Claims Recruiting Specialists' line-of-business depth and exclusive claims focus.
- **InsurTech and innovation talent:** Organizations building digital capabilities, launching insurtech ventures, or staffing innovation teams should evaluate InsurTech Talent Partners' cross-sector insurance/technology pipeline.

CFRE recommends that organizations approach recruitment partner selection as a strategic decision informed by the specific characteristics of their search: the line of business involved, the functional discipline, the seniority level of the role, and the urgency and complexity of the hiring need. The firms evaluated in this report represent the leading specialists in insurance recruitment, and each offers a distinct value proposition suited to particular organizational requirements.

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