

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**

**3<sup>rd</sup> floor, Parishram Bhavan, Basheer Bagh, Hyderabad 500 004**

**(Tel .Nos. 040 – 23381100, 040 66823334)**

**Appointment of Officers on Deputation from eligible officers working in PSU Insurers/Financial Regulators/Government etc.,**

**Ref: HR/Deputation/Jan/2016Advertisement**

**Date: 17-02-2016**

- I. Insurance Regulatory Authority of India (IRDAI) is a statutory body formed under an Act of the Parliament.
- II. The Authority proposes to fill up the following vacancies as Officers on Special Duty (OSD) through deputation of Officers from PSU Insurers, Financial Regulators and Government including Government Organizations/Statutory bodies/Autonomous bodies as detailed below.

Sl. No	Name of equivalent post	Stream	Number of posts		Pay scale & Grade pay
1	Deputy Director	Technical	3	6	Rs.39850–1200(2)–42250–1300(9)–53950 Grade pay:Rs.6750
		F&A	1		
		Legal	2		
2	Sr. Assistant Director	Technical	6	8	Rs. 28350-1000(5)-33350-1150(4)-37950- EB-1150(3)-41400 Grade Pay: Rs. 4500
		F&A	1		
		IT	1		
3	Assistant Director	Technical	6	8	Rs.21000-1000(9)-30000-EB-1000(2)- 32000-1100(4)-36400 Grade Pay: Rs. 2250
		F&A	1		
		General	1		

\*Technical includes – Life, Non Life, Actuarial and R&D

(Note: Depending on the requirements of the Authority, the no. of posts may vary and interchangeable among the skill streams as may be suitable within the cadre).

The willing and eligible Officers may submit their applications in the prescribed format through proper channel only, i.e., through their cadre controlling authority so as to reach the undersigned on or before 11/03/2016.

**Sr. Joint Director (General)**

**Insurance Regulatory and Development Authority of India  
3<sup>rd</sup> floor, Parishram Bhavan, Hyderabad 500 004 Telangana**

### **III. Details of eligibility and other conditions to be fulfilled as at January 1, 2016**

#### **1. Eligibility conditions for Deputy Director – Technical:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Actuarial area/ Life Insurance/ Non-Life Insurance/Reinsurance/Agricultural, credit or other types of Insurance with minimum experience as mentioned below with strong domain knowledge of Insurance may apply. Officers holding posts on regular basis in the parent cadre/Department working in Research/Statistics and Publication area with computer skills and experience may apply for R&D posts. Preference would be given to officers with experience in statistical analysis of trends and publication of research reports.
2. Minimum academic qualifications:
  - 2.1. Life Insurance: Graduate and Fellow of Insurance Institute of India
  - 2.2. Non-Life Insurance: Graduate and Fellow of Insurance Institute of India
  - 2.3. Actuarial.: Graduate and Fellow of Institute of Actuaries of India
  - 2.4. R&D: Post Graduation in Statistics [M.Stat, M.Sc (Stat) or equivalent]
3. Level of Officers eligible (Current post and scale of pay):
  - a. **Financial Regulators:** Officers in Grade D of RBI/SEBI or in the pay scale equivalent to 39850-1200(2)-42250-1300(3)-46150 with associated Grade pay.
  - b. **PSU Insurers:**
    - i. Scale V officers with 3 years' service in the scale
    - ii. Scale IV officers with 5 years' service in the scale
  - c. **Central Government:**
    - i. Officers in the pay band Rs.37400 – Rs.67000 with five years' service in the above scale of pay.

#### **2. Eligibility conditions for Deputy Director – F & A:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Audit/Inspection area with Financial analysis skills with experience as mentioned below and strong domain knowledge of Insurance may apply. Preference would be given to officers with Audit/Inspection experience in Insurance related field.
2. Minimum academic qualifications: Graduate and ACA or AICWA or ACS.
3. Level of Officers eligible(Current post and scale of pay):
  - a. **Financial Regulators:** Officers in Grade D of RBI/SEBI or in the pay scale equivalent to 39850-1200(2)-42250-1300(3)-46150 with associated Grade pay.

**b. PSU Insurers:**

- i. Scale V officers with 3 years' service in the scale
- ii. Scale IV officers with 5 years' service in the scale

**c. Central Government:**

- i. Officers in the pay band Rs.37400 – Rs.67000 with five years' service in the above scale of pay.

**3. Eligibility conditions for Deputy Director – Legal:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Compliance/Legal area with experience as mentioned below and strong domain knowledge of Insurance may apply. Preference would be given to officers with compliance management experience in Insurance related field.
2. Minimum academic qualifications: Graduation and LLB from a recognized university.
3. Level of Officers eligible (Current post and scale of pay):
  - a. Financial Regulators:** Officers in Grade D of RBI/SEBI or in the pay scale equivalent to 39850-1200(2)-42250-1300(3)-46150 with associated Grade pay.
  - b. PSU Insurers:**
    - i. Scale V officers with 3 years' service in the scale
    - ii. Scale IV officers with 5 years' service in the scale
  - c. Central Government:**
    - i. Officers in the pay band Rs.37400 – Rs.67000 with five years' service in the above scale of pay.

**4. Eligibility conditions for Sr. Assistant Director - Technical:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Life/Non-Life Insurance/Reinsurance/Agricultural or Credit or other types of Insurance/Actuarial area with computer skills and experience as mentioned below and strong domain knowledge may apply. Officers holding posts on regular basis in the parent cadre/Department working in Research/Statistics and Publication area with computer skills and experience may apply for R&D posts. Preference would be given to officers with experience in statistical analysis of trends and publication of research reports.
2. Minimum academic qualifications:
  - 2.1 Life Insurance: Graduate and Fellow of Insurance Institute of India
  - 2.2 Non-Life Insurance: Graduate and Fellow of Insurance Institute of India
  - 2.3 Actuarial.: Graduate and Associate of Institute of Actuaries of India

2.4 R&D: Post Graduation in Statistics (M.Stat, M.Sc (Stat) or equivalent

3. Level of Officers eligible(Current post and scale of pay):

- a. **Financial Regulators:** Officers equivalent to Grade C of RBI/SEBI or in the pay scale equivalent to 28350-1000(5)-33350-1150(4)-37950-EB-1150(3)-41400 with associated Grade pay.
- b. **PSU Insurers:**
  - i. Scale IV officers with minimum three years' service in the scale
  - ii. Scale III Officers with minimum five years of service in the scale
- c. **Central Government:**
  - i. Officers with minimum three years of service in the pay band Rs.15600 – Rs.39100.

**5. Eligibility conditions for Sr. Assistant Director – F & A:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Audit/Inspection area with financial analysis skills with experience as mentioned below and strong domain knowledge of Insurance may apply. Preference would be given to officers with Audit/Inspection experience in Insurance related field.
2. Minimum academic qualifications: Graduate and ACA or AICWA or ACS.
3. Level of Officers eligible(Current post and scale of pay):
  - a. **Financial Regulators:** Officers equivalent to Grade C of RBI/SEBI or in the pay scale equivalent to 28350-1000(5)-33350-1150(4)-37950-EB-1150(3)-41400 with associated Grade pay.
  - b. **PSU Insurers:**
    - i. Scale IV Officers with minimum three years of service in the scale
    - ii. Scale III officers with minimum five years' service in the scale
  - c. **Central Government:**
    - i. Officers with minimum three years of service in the pay band Rs.15600 – Rs.39100.

**6. Eligibility conditions for Sr. Assistant Director – Information Technology:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Information Technology area with software, hardware and/or networking skills and experience as mentioned below and strong domain knowledge of Insurance may apply. Preference would be given to officers with Project management experience in Insurance related field.

2. Minimum academic qualifications: B. Tech (IT) or Computer Technology or MCA or Masters in IT from a recognized university.
3. Level of Officers eligible(Current post and scale of pay):
  - a. **Financial Regulators:** Officers equivalent to Grade C of RBI/SEBI or in the pay scale equivalent to 28350-1000(5)-33350-1150(4)-37950-EB-1150(3)-41400 with associated Grade pay.
  - b. **PSU Insurers:**
    - i. Scale IV Officers with minimum three years of service in the scale
    - ii. Scale III officers with minimum five years' service in the scale
  - c. **Central Government:**
    - i. Officers with minimum three years of service in the pay band Rs.15600 – Rs.39100.

**7. Eligibility conditions for Assistant Director – Technical:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Life/Non-Life Insurance/Reinsurance/Agricultural or Credit or other types of Insurance/Actuarial area with computer skills and experience as mentioned below and strong domain knowledge may apply.Officers holding posts on regular basis in the parent cadre/Department working in Research/Statistics and Publication area with computer skills and experience may apply for R&D posts. Preference would be given to officers with experience in statistical analysis of trends and publication of research reports.
2. Minimum academic qualifications:
  - 2.1 Life Insurance: Graduate and Fellow of Insurance Institute of India or equivalent
  - 2.2 Non-Life Insurance: Graduate and Fellow of Insurance Institute of India or equivalent
  - 2.3 Actuarial.: Graduate and Associate of Institute of Actuaries of India
  - 2.4 R&D: Post Graduation in Statistics [M.Stat, M.Sc (Stat)] or equivalent
3. Level of Officers eligible (Current post and scale of pay):
  - a. **Financial Regulators:** Officers equivalent to Grade B of RBI/SEBI or in the pay scale equivalent to 21000-1000(9)-30000-EB-1000(2)-32000-1100(4)-36400 with associated Grade pay.
  - b. **PSU Insurers:**
    - i. Scale III Officers with minimum two years' of service in the scale
    - ii. Scale II officers with minimum four years' service in the scale

c. **Central Government:**

- i. Officers with minimum five years of service in the pay band Rs.15600 – Rs.39100.

**8. Eligibility conditions for Assistant Director – F&A:**

1. Officers holding posts on regular basis in the parent cadre/Department working in Audit/Inspection area with financial analysis skills with experience as mentioned below and strong domain knowledge of Insurance may apply. Preference would be given to officers with Audit/Inspection experience in Insurance related field.

2. Minimum academic qualifications: Graduate and ACA or AICWA or ACS.

3. Level of Officers eligible (Current post and scale of pay):

a. **Financial Regulators:** Officers equivalent to Grade B of RBI/SEBI or in the pay scale equivalent to 21000-1000(9)-30000-EB-1000(2)-32000-1100(4)-36400 with associated Grade pay.

b. **PSU Insurers:**

- i. Scale III Officers with minimum two years' of service in the scale
- ii. Scale II officers with minimum four years' service in the scale

c. **Central Government:**

- i. Officers with minimum five years of service in the pay band Rs.15600 – Rs.39100.

**9. Eligibility conditions for Assistant Director – General:**

- a. Officers holding posts on regular basis in the parent cadre/Department working in various departments of both Life, Non life insurance companies, RBI, SEBI and Central Government

- b. Minimum academic qualifications: Post Graduation in any discipline or Graduate with 8 years of relevant experience in insurance sector.

- c. Level of Officers eligible (Current post and scale of pay):

a. **Financial Regulators:** Officers equivalent to Grade B of RBI/SEBI or in the pay scale equivalent to 21000-1000(9)-30000-EB-1000(2)-32000-1100(4)-36400 with associated Grade pay.

b. **PSU Insurers:**

- i. Scale III officers with minimum two years' service in the scale
- ii. Scale II Officers with minimum four years' of service in the scale

**c. Central Government:**

- i. Officers with minimum five years of service in the pay band Rs.15600 – Rs.39100.

**IV. General conditions:**

- The Officer applying for any of the above posts should be holding an equivalent post given above in PSU Insurers, LIC of India, GIC of India, ECGC, AIC, Financial Regulators (RBI/SEBI) and Government including Government Organizations/Statutory bodies/Autonomous bodies.
- The applicant may apply for more than one stream by making separate applications.
- Maximum age of the applicant should be not more than 56 years for all posts reckoned as on 01-01-2016.
- The Officers occupying same group of posts with similar responsibilities and duties and identical scales of pay in the parent organization as specified in the eligibility conditions for each post are required to apply.
- Pay fixation and other terms of deputation to the extent not specified in the notification shall be governed by DoPT Rules including OM No. 6/8/2009-Estt. (Pay II) dated 17-06-2010 as amended from time to time.
- The period of deputation shall be for 3 (three) years.
- Officers, who apply against the posts notified, shall be considered for that post and scale of pay only.
- The officer on deputation shall be governed by the terms and conditions as laid down from time to time by IRDAI.
- In case, an officer is promoted in the parent organization while being on deputation to IRDAI, he will be governed by the existing terms and conditions and if the same is not acceptable to the officer on deputation, he may seek repatriation to his parent organization immediately.
- Cooling off period: a) Applicants must fulfill a 'cooling off' period of three years from the date of return from previous deputation.  
b) Officers currently serving the Authority on regular basis or on deputation with the Authority in a lower cadre are not eligible to apply for deputation to a higher cadre.  
c) Further, officers who served the Authority on deputation during the last three years are not eligible to apply.
- The cadre controlling Authority has to forward the applications of the interested Officers whose services can be spared by the cadre controlling Authority duly filling up Part II of the application along with attested copies of ACRs/APARs of the Officer for

the last three years, i.e. from 2012- 13 to 2014–15.

- The cadre controlling authority is requested to confirm requisite qualifications/experience for these posts mentioned by the applicant in the filled in application form.
- The Authority reserves the right to relax any conditions as per administrative exigencies for any cadre or category of persons applying for any of the aforesaid posts.
- The shortlisted candidates will be called for a personal interface/interview.
- Applications which are incomplete or not received through proper channel will not be considered.