

No. R-16011/01/2010-Ins.I
Government of India
Ministry of Finance
Department of Financial Services

2nd Floor, Jeevan Deep Bldg.
Parliament Street, New Delhi
Dated, the 6th December, 2012

To

1. Cadre Controlling Authorities of All India Services/Central Services Group-A.
2. Life Insurance Council, General Insurance Council, Insurance Institute of India, National Insurance Academy, Institute of Actuaries of India, I.B.A., C.I.I., ASSOCHAM, PHDCCI, IIMs, IRDA, LIC, GIC, RBI, SEBI, PFRDA, FMC, ICAI.

Subject: Filling up the post of Whole-time Member (Actuary), Insurance Regulatory and Development Authority (IRDA) Hyderabad.

Sir,

The post of Whole-time Member (Actuary), IRDA, is proposed to be filled up on deputation basis/direct recruitment on contract basis. Applications are invited for filling up this post carrying the pay of Rs. 3.125 lacs per month, without facility of house and car. The other terms and conditions shall be governed by IRDA (Salary and allowances payable to, and other terms and conditions of service of Chairperson and other members) Rules, 2000, which can be visited at www.irda.gov.in

2. As per Section 4 of the IRDA Act, 1999, the Members of IRDA shall be a person of ability, integrity and standing who has knowledge or experience in life insurance, general insurance, actuarial science, finance, economics, law, accountancy, administration or any other discipline which would in the opinion of the Central Government be useful to the Authority.

3. Accordingly, applications are invited from officers meeting the following conditions:

1. Qualification

- (a) Applicant should be a Fellow of the Institute of Actuaries of India (IAI) or Institute and Faculty of Actuaries in the UK (IFA). or
- (b) Fellow of the Institute of Actuaries of Australia (IAAust). or
- (c) Fellow of Society of Actuaries in the US. or
- (d) Casualty Actuarial Society in the US. or
- (e) Fellow of Canadian Institute of Actuaries, Canada.

2. Applicant should be a citizen of India. Minimum age for selection is 40 years and with a post qualification experience of at least 5 years in actuarial functions.

3. Applicant should have a minimum of two years of residual service on the last date of submission of application i.e. not in excess of exact age of Sixty years as on **15.01.2013**.
4. As per sec 5(1) of the Insurance Regulatory and Development Authority Act, 1999, the Member shall hold office for such period not exceeding five years from the date on which he enters upon his office with a provision of reappointment and shall not hold office beyond 62 years of age.
5. The applications in respect of eligible officers/other qualified persons, who are interested and can be spared in the event of selection, may be forwarded, duly verified/countersigned by the Head of the Organisation along with the following documents:-
- (i) Up-to-date and complete Annual Confidential Report (ACR) or Annual Performance Appraisal Report (APAR) dossier in original/attested photocopies of last 5 years of the candidate.
 - (ii) Integrity Certificate.
 - (iii) Vigilance Clearance including certification that no disciplinary proceedings or criminal proceedings are either pending or contemplated against the officer concerned from CVO of the Organisation.
 - (iv) List of major/minor penalties, if any, imposed on the candidates during the last ten years/No penalty certificate.
6. The applications of the candidates received without the ACR / APAR Dossier or which contain incomplete information, or received after the due date will not be entertained.
7. Application containing the bio-data along with one passport size photograph should be sent to the following address in a closed cover super-scribed with "**Application for the post of Whole-time Member (Actuary), IRDA**".
8. The application should reach the following address on or before **15.01.2013**

Shri S. K. Mohanty,
Under Secretary to the Government of India
2nd Floor, Jeevan Deep Building,
Parliament Street,
New Delhi-110001.
Tel: 011-23748788 FAX: 011-23344605

Yours faithfully

(Priya Kumar)
Director (Insurance)
Tel.23748778
Fax: 23344605