

**No. R-16011/01/2014-Ins.I**  
**Government of India**  
**Ministry of Finance**  
**Department of Financial Services**

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The Government of India proposes to fill three posts of *Whole-Time Members* in the Insurance Regulatory and Development Authority (IRDA) located at Hyderabad in the areas of Life insurance, Non-life insurance and Finance & Investment. IRDA is a statutory regulatory body established under the IRDA Act, 1999.

2. The eligibility conditions prescribed for the posts are as under:-

i) Whole-Time Member in the non-life insurance area:

- (a) Applicants must be persons of ability, integrity and standing who have knowledge or experience in non-life Insurance.
- (b) The applicants should preferably have at least 25 years experience in non-life insurance with a minimum of 3 years experience at a senior level not below the rank of a General Manager of Public Sector Non-life Insurance Company or its equivalent in other companies.
- (c) The applicants should have a minimum 2 years of residual service with reference to the post of Whole-Time Member in the Insurance Regulatory and Development Authority as on the last day for receipt of applications, i.e. age should not exceed 60 years on that day.

ii) Whole-Time Member in the life insurance area:

- (a) Applicants must be persons of ability, integrity and standing who have knowledge or experience in life Insurance.
- (b) The applicants should preferably have at least 25 years experience in life insurance with a minimum of 3 years experience at a senior level not below the rank of an Executive Director in a Public Sector Life Insurance Company or its equivalent in other companies.
- (c) The applicants should have a minimum 2 years of residual service with reference to the post of Whole-Time Member in the Insurance Regulatory and Development Authority as on the last day for receipt of applications, i.e. age should not exceed 60 years on that day.

iii) Whole-Time Member in the area of Finance & Investment:

- (a) Applicants must be persons of ability, integrity and standing who have knowledge or experience in the area of Finance & Investment.
- (b) The applicants should preferably have at least 25 years experience in the area of finance and investment with a minimum of 3 years experience at a senior level not below the rank of Chief General Manager of Reserve Bank of India or its equivalent in other Financial Institutions / Regulatory bodies.
- (c) The applicant should have a minimum 2 years of residual service with reference to the post of Whole-Time Member in Insurance Regulatory and Development Authority as on the last day for receipt of applications, i.e. age should not exceed 60 years on that day.

Elaborating further, applicants should preferably have at least 25 years of work experience in the relevant area, leading to a senior executive or management position in the organization concerned. Government servants should preferably have worked at least at the level of Additional Secretary to the Government of India or its equivalent level in State Governments. Public Sector officials should preferably have worked at least at one level immediately below the Board level. Applicants from the Regulatory Sector should preferably have worked at least as Executive Director in the regulatory body. Private Sector applicants should preferably have worked at the level of functional head. Academics should preferably have worked at least as Professor in the Department or the faculty concerned. Other professionals should preferably have experience and credentials in their respective professional field which are broadly equivalent to what has been mentioned above. Applicants should have a proven track record of leadership and authority in decision making.

3. Terms & Conditions: The tenure of appointment to all three posts shall be 5 years from the date of joining office with a provision of reappointment subject to the maximum age of 62 years. The consolidated pay and allowances of the Whole-time Members shall be Rs.3.75 lakh per month without facility of house and car. The terms & conditions of pay, DA, CCA, TA, PF and Pension etc. shall be governed by IRDA (Salary and Allowances payable to and other Terms and Conditions of Service of Chairperson and other Members) Rules, 2008.

4. Application in the enclosed format clearly demonstrating eligibility against each requirement, along with brief bio-data and one passport size photograph, should be sent in closed cover superscribed with the words "Application for the post of Whole-Time Member (Life/Non-life/Finance & Investment), IRDA" to reach the address given below by 5.30 P.M. on 2<sup>nd</sup> March, 2015.

5. Government/Public/Regulatory Sector applicants must forward the applications through their Head of department/proper channel. Advance applications may, however, be submitted directly in anticipation of the application through official channels. Applications must be accompanied with:

- i. Attested copies of Annual Confidential Reports (ACRs) or Annual Performance Appraisal Reports (APARs) of the candidate for last 5 years.
- ii. Integrity Certificate.
- iii. Vigilance clearance including certification that no disciplinary proceedings or criminal proceedings are either pending or contemplated against the officer concerned.
- iv. List of major/minor penalties, if any, imposed on the candidate and, otherwise, a certificate confirming that no penalty has been imposed on the officer during the last 10 years of his service.

Non-Government / non-public sector / non regulatory sector applicants may provide equivalent documents to the ones listed above, as applicable to their organizations.

6. The applications shall be screened by a screening committee and suitable candidates meeting the eligibility shall be shortlisted on the basis of a qualitative assessment for an interaction with the Selection Committee, which will make a recommendation(s) to the Government for the appointment. In making these recommendations, decisions taken by the screening / selection committee shall be final.

7. Incomplete applications or applications received after the due date will not be considered.
8. The selected candidate shall be required to resign / retire and be relieved from his / her current employment before joining IRDA. Restrictions on re-employment as prescribed, after tenure as Whole-time Member, IRDA, would apply.
9. The selected candidate must join within 30 days' from the date of offer of appointment. This period could be extendable for a further period of 15 days on the request of a candidate subject to approval of competent authority.
10. The selected candidate does not join even after the notice or submits unwillingness he would be debarred for 3 years from consideration for appointment in all Autonomous / Statutory / Regulatory Bodies under Government of India.
11. The application should reach the undersigned by 5.30PM on 2<sup>nd</sup> March 2015, as indicated above.

**Shri S. K. Mohanty**  
**Under Secretary to the Government of India**  
**Room No. 10, 2<sup>nd</sup> Floor, Jeevan Deep Building,**  
**Parliament Street, New Delhi - 110001.**  
**FAX: 011 - 23344605**

**Application for the post of Whole Time Member, Insurance Regulatory and  
Development Authority (IRDA)**

**Area applied for:** Life / Non-life / Finance & Investment  
*(strike out the area / areas that are not applied for)*

1. **Name of the Candidate:**
2. (a) **Date of Birth (Christian era):**  
(b) **Age as on last date for submission of Applications:**
3. **Present post held / since when / description of duties / name and address of employer:**
4. **Service to which belong, if any:**
5. **Present pay and scale of pay:**
6. **Complete postal address**  
(Permanent) :  
(Present / Mailing) :
7. **Qualifications (including details of aggregate percentage/ division, subjects, institution, years of study, year of award of degree etc.)**
  - i. **Academic:**
  - ii. **Professional:**
8. **Details of experience and brief service particulars:**

S.No.	Post (regular / ad-hoc) / Name and Address of Employer (Regular / ad-hoc)	From / To	Scale of Pay and basic pay	Nature of duties	Remarks / any other information relevant for the post

9. **Any other information in support of the application.**

**Signature of applicant**

**Date:**

**Enclosures:** Certified copies of documents in support of the above and other documents required with the application.