

Policy on Young Professional Program (YPP)

IRDAI proposes to provide an opportunity to young individuals to work on important initiatives within IRDAI and expose themselves to policy issues and analysis in the insurance sector. It best suits individuals who wish to contribute to the development of insurance sector in India. Under this program, the individuals will work in different departments of IRDAI and will provide inputs in the domain of Life/General/Health Insurance, Economics, Finance and Law amongst others. This is a selective program which requires individuals to demonstrate proven academic credentials, professional achievement and leadership qualities.

2. Eligibility

2.1. Graduates/Post Graduates/Research Scholars from any discipline, with exceptional analytical and leadership abilities and stellar academic record from recognised and reputed institutions are eligible to apply.

2.2 Persons with additional qualifications, research experience and published papers would be preferred.

2.3. Young professionals (YP) should be adept in Information Technology (IT) and Information and Communication Technology (ICT) skills and possess good communication and interpersonal skills.

2.4. Maximum age should not be more than 33 years as on the last date of receipt of applications.

3. Mode of application and duration of program

3.1. Selection will be done once in a year depending on IRDAI's requirements.

3.2. Those who are interested in participating in the program may apply in response to the advertisement to be put in the public domain from time to time.

3.3. The application of the candidate is valid only for the year in which he/she applied and the same will not be considered for the subsequent years. Candidates who were not

selected earlier, if interested, are required to apply again when the application window for the next year commences

3.4. The program will be for a period of 6 (six) months, extendable by a maximum of 6 (six) more months, subject to mutual consent.

3.5. The program will be offered at Head Office or any other office of IRDAI.

4. Mode of Selection

4.1. IRDAI would select a maximum of 10 candidates every year for the YPP.

4.2. There will be a Scrutiny Committee which will scrutinize the applications and shortlist the applicants for the personal interview. The shortlisted applicants will be called for the personal interview, if required, and the Selection Committee will recommend the names of the candidates.

4.3. Only the candidates who are selected for the program will be intimated.

4.4. The decision of the Selection Committee shall be final and binding and no queries shall be entertained in this regard.

5. Facilities provided

5.1. YP will be paid a consolidated uniform stipend of Rs. 40,000/- per month. Selected outstation candidates will be reimbursed to and fro actual single II AC railway fare by the shortest route from the place of their residence to place of undertaking the project. Apart from these, there will be no other remuneration or payment.

5.2. IRDAI will provide office space, internet connectivity and other support facilities to YP. Apart from this, no other facilities shall be provided.

5.3. It shall be the responsibility of YP to make his/her own arrangements for accommodation and laptops.

6. Project Deliverables and Review

6.1. The deliverables shall be decided at the time of offering the program itself.

6.2. There shall be continuous monitoring of the project by the supervising officer of the Department allocated who will act as Project Guide.

6.3. There shall be continuous performance assessment of YPs which will be undertaken by Head of Department (HOD).

6.4. On completion of the Project, YP shall make a presentation on the Project to the HODs in IRDAI and submit a report to respective HODs and HR Department.

7. Declaration of Secrecy

YP are required to furnish to IRDAI a declaration of secrecy in the prescribed format before commencement of the program.

8. Data Privacy

The confidential internal data shared with YP will be the property of IRDAI and they will be refrained from making any personal use of the confidential data.

9. No Right of Appointment

YP shall have no right / claim for an appointment in IRDAI by virtue of their selection in YPP.

10. Other conditions

10.1. YP should necessarily complete the 6 months program after selection and if s/he decides to terminate the same, a notice period of at least one month has to be served. If under any circumstances, YP is unable to serve the notice period, s/he would have to pay an amount equivalent to one month's stipend.

10.2. IRDAI reserves the right to terminate the program with a notice period of one month without giving any reason.

10.3. YP shall be provided orientation program for acquiring familiarity with the role and functioning of different departments of IRDAI.

10.4. YP shall be allowed one leave per month of the program.

10.5. The terms and conditions of any residuary matter that is not covered here shall be decided by the Chairman, IRDAI.