

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**

**Survey No. 115/1, Financial District, Nanakramguda, Hyderabad - 500 032.**

**(Tel .No. (040) 20204000)**

**Appointment of Officers on Contractual basis**

**Ref: HR/Contractual/Specialists/03/2023**

**Date: 29.03.2023**

- 1) Insurance Regulatory and Development Authority of India (IRDAI) is a statutory body formed under an Act of the Parliament.
- 2) The Authority proposes to fill up the following vacancies on contractual basis.
- 3) The details of the vacancies are given below:

<b>S. No</b>	<b>Name of the post</b>	<b>Vacancy</b>
1	Chief Technology Officer (CTO)	01
2	Chief Communications Consultant ("CCC")	01
3	Chief People Officer ("CPO")	01
4	Chief Risk Officer ("CRO")	01

Note: The maximum age limit for all the above contractual positions shall be 55 years as on 1<sup>st</sup> January, 2023.

- 4) The roles, responsibilities and other requirements of each position are as under:

- 1) Chief Technology Officer ("the CTO"):

**a) Role and Responsibilities:**

- i) The CTO is responsible for developing IT technology standards and protocols in line with Government requirements and industry best practices. The CTO also defines essential training required for the implementation, operation and maintenance of the initiatives implemented.
- ii) The CTO serves as the bridge between the technologies and program areas in order to make disciplined and proactive IT investment decisions.
- iii) The CTO is the primary interpreter of operational technology issues and decisions. The CTO addresses the organization's needs, use and replenishment of technology within strategic and policy guidelines. The role of CTO involves a detailed understanding of where the technology is going, the Authority's vision, and the ability to mesh those together to facilitate actualizing the vision.
- iv) Specifically, the CTO should:
  - (1) Analyse and review existing technology and systems and identify areas for improvements.

- (2) Consolidate technology platforms and create long term plans for them.
  - (3) Oversee applications, data and security strategy.
  - (4) Maintain up to date knowledge of technology landscape and developments.
  - (5) Oversee overall system design and changes in system architecture.
  - (6) Manage disruption, if any, including technical recovery and stakeholder communication.
  - (7) Coordinate with industry representatives / CTOs, Business Units and Legal & Compliance teams as necessary.
  - (8) Manage and track IT budgets.
- v) Further, the CTO would:
- (1) Formulate guidelines for formal IT product approval process from information security angle, like receiving the source code, entering into a software escrow agreement with vendors, cryptographic tools, encryption solutions, etc.
  - (2) Study and review events including suspicious events and unusual / exceptional patterns.

**b) Qualification and Experience:**

- i) First Class Graduate in Computer Science / IT / Science or equivalent. Preference would be given to those with M.Sc./M. Tech in CS/IT, Specialization in Information Security / IT Risk Management / Cyber Security etc.
- ii) The applicant should have:
  - (1) A minimum of 15 years experience in IT Sector and handling large IT solutions.
  - (2) Exceptional project management and organizational skills; and a working knowledge of Infrastructure Management, Software stack, applications, database and middleware.
  - (3) Preference would be given to those with background in BFSI and technology sectors.

**c) Compensation:**

- i) The gross emoluments would be around Rs.70 lakhs per annum. Higher compensation could be considered for suitable candidates based on qualification and experience.

2) Chief Communications Consultant (“the CCC”)

a) **Role and responsibilities:**

- i) Develop and implement strategic communications plans to support the organization's mission and goals.
- ii) Manage media relations and proactively secure media coverage for the organization.
- iii) Develop and maintain strong relationships with key stakeholders, including internal and external partners.
- iv) Oversee the development and distribution of all internal and external communications materials.
- v) Manage crisis communications, including developing and executing crisis communication plans.
- vi) Lead the development and implementation of employee communication strategies and programs.
- vii) Ensure brand consistency across all communications initiatives and materials.
- viii) Manage and oversee the organization's website and social media presence.
- ix) Collaborate with other departments to develop and implement effective communications strategies.
- x) Analyze and report on the impact of communications initiatives to leadership.
- xi) Stay current on industry trends and best practices in communications.
- xii) Manage the communications budget and ensure that all activities are executed within budget constraints.

b) **Qualification and Experience:**

- i) Mandatory: Bachelor's degree in communications, journalism, or related field. Masters in relevant fields from premier institutions is desirable.
- ii) The applicant should have a minimum of 15 years relevant experience in a comparable role.
- iii) Excellent written and verbal communication skills, including the ability to effectively communicate complex information to a variety of audiences.
- iv) Proficiency in using digital and social media for communications purposes.
- v) Experience in crisis communications and media relations.
- vi) Excellent interpersonal skills and the ability to build and maintain relationships with key stakeholders.

**c) Compensation**

The gross emoluments would be around Rs.70 lakhs per annum. Higher compensation could be considered for suitable candidates based on qualification and experience.

**3) Chief People Officer (“the CPO”)**

**a) Role and responsibilities:**

- i) The CPO will be responsible for manpower planning, recruitment and selection, talent management, organizational development, employee relations, and HR operations. The CPO must have great interpersonal and leadership skills. He must also be well versed in data analysis and interpretation.
- ii) In addition, the CPO shall ensure the HR policies support the Authority’s strategy and vision.

**b) Qualification and Experience**

- i) Mandatory: Post-Graduation with Human Resources as specialization.
- ii) Experience: A minimum 15 years of experience in HR function.

**c) Compensation**

- i) The gross emoluments would be around Rs.70 lakhs per annum. Higher compensation could be considered for suitable candidates based on qualification and experience.

**4) Chief Risk Officer (“the CRO”)**

The financial sector is becoming increasingly globalized with the movement of capital, activities, expertise, technology, etc., across jurisdictions much more freely than ever. The insurance sector is also witnessing such increasing interconnectedness and complexity.

**a) Role and responsibilities:** The CRO will

- i) Continuously scan the economic environment, both domestic and international and provide relevant inputs with focus on the domain of insurance.
- ii) Bring focus on insurance policy research and identify and track relevant macroeconomic variables and interconnectedness with other financial market participants and events that may impact insurers and insurance markets.

- iii) Monitor the vulnerability of the financial system with respect to potential economic and financial shocks and identify systemic risk and investigate its spill-over effects.
- iv) Identify macroprudential surveillance approaches from a multi-disciplinary and cross-sector perspective by studying the trends and developments that might negatively impact the risk profile of insurers.
- v) Visualize all risks in a holistic manner and guide the regulated entities accordingly.
- vi) Identify and implement processes that need to be put in place to conduct regular market analyses, track any changes / developments that could impact the insurance sector.

**b) Qualification and Experience**

- i) Fellow of Institute of Actuaries of India or Fellow of Institute of Chartered Accountants of India / Holder of Chartered Financial Analyst awarded by the CFA Institute, preferably with professional certification in Financial Risk Management.
- ii) A minimum of 15 years experience in the BFSI sector, which includes at least 3 years experience as Chief Risk Officer in any entity in respect of which there is a regulatory requirement of appointing a CRO with Board approval.

**c) Compensation**

- i) The gross emoluments would be around Rs.70 lakhs per annum. Higher compensation could be considered for suitable candidates based on qualification and experience.

**5) Other desired qualities common for all the above positions:**

- i) Strong leadership skills, including the ability to manage a team of professionals.
- ii) Ability to think strategically and translate strategy into action.
- iii) Strong project management skills and the ability to manage multiple projects simultaneously.
- iv) Excellent written communication, presentation and interpersonal skills.
- v) Demonstrate effective time management skills and ability to multi-task and work under tight deadlines.
- vi) Good Analytical skills, problem solving and ability to work under pressure.

6) Duration of contract for all above contractual positions:

- a) The term of the contract shall be three years from the date of joining and may be considered for extension depending on requirement and evaluation of performance. The contract shall be liable for termination by the Chairperson of the Authority at any time without assigning any reason whatsoever, by giving 30 days' notice. In case the appointee desires to terminate the contract before the expiry of the contractual period, he / she will have to give to the Authority a clear one month's notice.

7) Selection Procedure:

- a) Candidates will be short-listed for interview based on their qualification, experience, and overall suitability. Only those candidates shortlisted by the Search-cum-Selection Committee will be called for the interview/interaction. The Search cum Selection Committee, at its discretion, is free to identify and recommend any person(s), subject to fulfilling eligibility criteria in all respects, other than those who have applied for the post. The Search Committee will recommend a panel of names to IRDAI for final selection and appointment. IRDAI reserves the right to modify the selection procedure, if deemed fit.
- b) The contract shall be subject to satisfactory completion of all pre-employment formalities including medical examination, background checks and verification of testimonials, etc.
- c) The eligible candidates may submit their applications in the prescribed format so as to reach the undersigned on or **before 5 pm on 12.04.2023**, after superscribing on the cover, "**Application for appointment of Officers on contractual basis**"

**Chief General Manager (GA & HR)**  
**Insurance Regulatory and Development Authority of India**  
**Survey No. 115/1, Financial District, Nanakramguda,**  
**Hyderabad - 500 032, Telangana.**  
**Email: [appointments@irdai.gov.in](mailto:appointments@irdai.gov.in)**

- d) Details of eligibility and other conditions are to be fulfilled as on 1<sup>st</sup> January, 2023.

**8) Other terms and conditions:**

- a) Applications shall be made in the prescribed format only which is given at Annexure A. Candidates serving in Government / Quasi Government Offices, Public Sector Undertakings, including Nationalised Banks and Financial Institutions etc., are advised to submit a 'No Objection Certificate' and Vigilance Clearance from their employer at the time of interview, failing which their candidature may not be considered and travelling expenses, if any, otherwise admissible, will not be paid. The last date of receipt of applications, is 5 pm on 12.04.2023.
- b) Applications which are incomplete or not in the prescribed format or not received before the last date of receipt of applications are liable to be summarily rejected.
- c) IRDAI does not assume any responsibility for the candidates not being able to submit their applications within the last date on account of or for any reason beyond the control of IRDAI.
- d) Candidates who merely meet the eligibility criteria do not reserve right to be shortlisted and called for interview/interaction. Decision of Search-cum-Selection Committee shall be final in this regard.
- e) Officers, who apply against the post notified, shall be considered for that post only.
- f) IRDAI reserves the right to fill up or not to fill up any position at all.
- g) Canvassing or bringing any undue influence in any form will disqualify the candidate.
- h) Any candidate who knowingly or willfully furnishes incorrect or false particulars or suppressed material information, their candidature will be liable to be cancelled at any stage of the selection. If the candidate qualifies in the selection process and subsequently it is found that he/she does not fulfil the eligibility criteria, his/her candidature will be cancelled and if appointed, the contract would be terminated without any notice or compensation.
- i) In all matters regarding eligibility, conduct of interview, assessment, and communication of result and other allied matters, IRDAI's decision shall be final and binding on the candidates and no correspondence or personal enquiries shall be entertained in this regard.
- j) Outstation candidates called for an interview will be reimbursed Economy Class Air fare for the to and fro journey by the shortest route from the place of their work/residence, to the place of interview, subject to submission of necessary documentary evidence.

- k) The selected candidate can be posted or transferred to any of the offices of IRDAI.
- l) IRDAI reserves the right to cancel the Advertisement fully or partly on any grounds.
- m) Any legal proceedings in respect of any matter of claim or dispute arising out of this notification and / or an application in response thereto can be instituted only in Hyderabad and courts/ tribunals / forums at Hyderabad only shall have sole and exclusive jurisdiction to try any cause / dispute.
- n) All correspondence will be made through Email and Speed Post. Therefore, all the candidates are advised to provide correct e-mail address and check their e-mails regularly for any updates from IRDAI.
- o) Corrigendum: Please note that Corrigendum, if any, issued on the above advertisement, will be published only on the IRDAI's website.



**APPLICATION****INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA****HYDERABAD**

Post applied for: \_\_\_\_\_

Recent passport  
size photograph**(A) Personal details**

S. No	Details	
1	Name in Full (In Block Letters)	
2	Father's / Husband's Name	
3	Gender (M/F/T)	
4	Date of birth	
5	Age as on 1 <sup>st</sup> January, 2023	
6	Organization in which working	
7	Office Address & Telephone Nos.	

**(B) Qualifications**

## 1. Educational Qualification (Graduation onwards):

Examinations passed	University/ Institute	Year of Passing	Duration of Course	Percentage of Marks

## 2. Professional qualification

Examinations passed	University/ Institute	Year of Passing	Duration of Course	Percentage of Marks

**(C) Experience details starting from present to previous** (If needed, enclose a separate sheet duly authenticated by your signature):

Name and Address of the Employer	Designation	Scale	Job Profile	Period		Total Duration in Years, Months
				From (DD-MM-YYYY)	To (DD-MM-YYYY)	

**C.1 Total Experience (in years & months):**

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**(D) Others**

Sl. No	Details	
1	Details of proficiency in Insurance/Financial sector	
2	Details of proficiency in computer skills	
3	Any other relevant information, which you wish to furnish	

**(E) Suitability**

Please state briefly how you find yourself best suitable for the post applied for	

**(F) References**

Name & Designation	Address	Contact Nos.
1.		
2.		

**(G) Address for communication**

Postal Address (in capital letters)	E-Mail
State:	Mobile No.
Pin Code:	

**DECLARATION**

1. I hereby declare that the all the statements made in this application are true, complete and correct to the best of my knowledge and belief.
2. I declare that
  - a) I have not been, at any time, convicted by a court in India for any offence involving moral turpitude.
  - b) No proceedings in respect of an offence alleged to have been committed by me are pending before any court in India.
  - c) No warrant or summons for the appearance, or a warrant for arresting me has been issued by a court and no order prohibiting me from departure from India has been issued by any court.
3. I understand that any information furnished by me is found to be false or that does not satisfy the eligibility criteria will lead to my disqualification from the selection process and my candidature/appointment is liable to be cancelled / terminated.
4. I agree and declare that my admission to the interview is strictly provisional. The mere fact that the call letter for interview has been issued to me does not imply that my candidature has been finally cleared by IRDAI and further it does not entitle me for appointment in IRDAI.
5. I understand and agree that in case my candidature for the post applied for is cancelled by IRDAI for the reason of false information given by me, I will not be entitled to apply for any post in IRDAI.

Date:

Place:

(Signature of the Applicant)