

## Recruitment Notification for the Posts of Senior Joint Director / Joint Director / Deputy Director (s)

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**

3<sup>rd</sup> Floor, Parisrama Bhavan, Basheerbagh, Hyderabad – 500 004  
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*Applications are invited for the following posts in the Insurance Regulatory and Development Authority, Hyderabad:*

Sl. No	Post and Scale of Pay	No. of Posts	Maximum Age Limit	Minimum Qualification	Minimum Experience
1.	Senior Joint Director / Joint Director (Legal) Payscale: Rs.32600 –1000 (3) – 35600 <b>[Pre-revised]</b> Payscale: Rs.28800-900(2)-1000(2)-32600 for JD) <b>[Pre-revised]</b>	1 (One)	45	Post Graduation in Law or First Class Bachelor's Degree in Law.	20/15 years of relevant experience in policy, regulatory and inter-regulatory, enforcement, Legislative issues. Must have worked at the level of GM/DGM or equivalent cadre for a minimum period of four years in <b>RBI/SEBI/PSU or any other regulatory bodies in the area of supervision of financial institutions</b>
2.	Senior Joint Director / Joint Director (Inspection) Payscale: Rs.32600 –1000 (3) – 35600 <b>[Pre-revised]</b> Payscale: Rs.28800-900(2)-1000(2)-32600 for JD) <b>[Pre-revised]</b>	1 (One)	45	Post Graduation or First Class Bachelor's Degree preferably in Commerce/ Business Administration/ MBA in Financial Management.	20/15 years of relevant experience in supervision of Banking, Capital Markets, Insurance Sector etc. Must have worked at the level of GM/DGM or equivalent cadre for a minimum period of four years in <b>RBI/SEBI or any other regulatory bodies</b> in the area of supervision of financial institutions.
3.	Joint Director (Life Insurance) Payscale: Rs.28800-900(2)-1000(2)-32600 <b>[Pre-revised]</b>	1 (One)	45	Post Graduation or First Class Bachelor's Degree preferably in Commerce/ Business Administration/ MBA in Financial Management with FII or equivalent.	15 years of relevant experience in Insurance sector. Preferably in policy, regulatory and inter-regulatory, enforcement issues pertaining to Life Insurance Companies. Must have worked at the level of Sr.DM/RM in PSUs or equivalent cadre for a minimum period of four years in the area of life insurance.

4.	Joint Director (Intermediaries) Payscale: Rs.28800-900(2)-1000(2)-32600 <b>[Pre-revised]</b>	1 (One)	45	Post Graduation or First Class Bachelor's Degree preferably in Commerce/ Business Administration/ MBA in Financial Management.	15 years of relevant experience in policy, regulatory and inter-regulatory, enforcement issues pertaining to Insurance Companies & brokers. Must have worked at the level of Sr.DM/RM/CM in PSUs or equivalent cadre for a minimum period of four years in the area of insurance.
5.	Deputy Director (Actuarial) Payscale :Rs.24875-800(5)-28875-900(5)-34275 (11Y) <b>[Pre-revised]</b>	3 (Three)	45	Graduate and Associate of Institute of Actuaries of India or equivalent.	12 years of relevant experience in actuarial issues in regulatory aspects pertaining to Insurance Companies. Must have worked at the level of DM in PSUs or equivalent cadre for a minimum period of five years in the area of actuarial matters.
6.	Deputy Director (Accounts) Payscale :Rs.24875-800(5)-28875-900(5)-34275 (11Y) <b>[Pre-revised]</b>	3 (Three)	45	Associate of Institute of Chartered Accounts of India or equivalent.	12 years of relevant experience in finance and accounts in relation to policy, regulatory and inter-regulatory, enforcement issues pertaining to Insurance Companies, brokers, agents etc. Must have worked at the level of DM in PSUs or equivalent cadre for a minimum period of five years in the area of insurance.

1. Reservations / Relaxation in age for the above posts would be applicable as per the Rules of Government of India.
2. Age would be reckoned as on **01<sup>st</sup> March, 2011**.
3. Age limit may be relaxed for the employees working in Tariff Advisory Committee, officers of IRDA, officers of RBI, officers of SEBI and officers of PSU bodies and in any other exceptional circumstances, if the applicant is found suitable.

**Other Conditions / General instructions:**

1. All educational qualifications should have been obtained from recognized Universities/Institutions in India or abroad. If grades are awarded instead of marks, candidates should clearly indicate the numerical equivalent.
2. Persons serving in State/Central Governments and Public Sector Undertakings should apply through proper channel. However, they can forward an advance copy to the Authority.
3. The eligibility for internal candidates for the above posts:
  - i. Deputy Directors: working at the level of Senior Assistant Director at least for a period of 5 years;
  - ii. Joint Directors: working at the level of Deputy Director at least for a period of 4 years;
  - iii. Sr. Joint Directors: working at the level of Joint Director at least for a period of 4 years;

**4. Remuneration:**

The pre-revised **approximate** Monthly Emoluments of Senior Joint Director would be Rs.96,576/-, for Joint Director is Rs.89,888/- and Rs.72,975/- for Deputy Directors (inclusive of Basic pay, DA, HRA, and CCA & FA). Benefits in addition to monthly emoluments include PF, Gratuity, GSLIS, and other perquisites like LFC, Conveyance Allowance, Medical Facilities, Housing Loan and other facilities as provided for in the existing Rules/Regulations issued by the Authority.

**5. Mode of Selection**

- a) Screening Committee constituted by the Authority will examine the applications and candidates qualifying the criteria may

be considered for being called for written test/interview/selection.

- b) Merely fulfilling the eligibility conditions as regards age/qualifications/experience, after short-listing of candidates, would not automatically entitle any candidate to be called for written test/interview/selection..
- c) The selected candidates will be posted in the office of the Authority located in Hyderabad and at such other places where the Authority may establish its offices.
- d) The Authority reserves the right to modify the selection procedure, at its discretion.

**6. Written Examination:**

- a) Written Examination of around 3 hours duration for 100 marks may be held. Candidates would have to secure minimum marks separately for each test as prescribed by the Authority, in their respective fields.
- b) The Written Examination may be held at Hyderabad. Candidates will be required to appear for the Written Examination at their own cost.
- c) Candidates will be short-listed for interview based on the aggregate marks obtained in the written examination. The Authority reserves the right to modify the selection procedure, if deemed fit.

**7. How to Apply:**

Applications complete in all respects must be sent in a closed envelope necessarily superscribed "APPLICATION FOR THE POST OF SENIOR JOINT DIRECTOR, JOINT DIRECTOR & DEPUTY DIRECTOR to the following address:-

**The Executive Director (Administration)  
Insurance Regulatory and Development Authority  
3<sup>rd</sup> Floor, Parisrama Bhavanam , Basher Bagh,  
Hyderabad – 500 004**

**8. Last Date**

Last date for receipt of filled-in Application is **5<sup>th</sup> March 2011.**

**9. Checklist for Submission of the Application Form:**

- a) Candidates who satisfy the eligibility norms may apply giving their bio data strictly in the given format.
- b) The Format of the Application Form must be in a printed form (A4 Sheet). **Application form can be downloaded from the IRDA Website (Please download .doc file)**
- c) Name and Address should be written in capital letters in English only, since processing is computerized.
- d) Candidates should ensure that all the entries have been correctly filled in the application and the photograph is signed.
- e) Enclosures: Proof of age, caste certificate, qualification, marks list, experience certificate etc. duly attested by a Gazetted Officer.
- f) On the cover containing the application, the post applied for, should be indicated.
- g) Applications not in the prescribed Form or received after **5<sup>th</sup> March 2011** will not be entertained.

Authority takes no responsibility for any delay in receipt of applications or loss thereof in postal transit.