

No. R-16011/03/2010-Ins.I
Government of India
Ministry of Finance
Department of Financial Services

3rd Floor, Jeevan Vihar Bldg.
Parliament Street, New Delhi
Dated, the 20th December, 2010

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 & 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. 2.50 lakh per month, without facility of house and car.

2. As per Section 4 of the IRDA Act, 1999, the Member 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:-

- i. Eligible candidate should be a fellow of the Institute of Actuaries of India or London with proven ability in the field of actuarial science.
- ii. He should be a citizen of India having experience of 15 years in the area of actuarial functions in life insurance or a minimum experience of 3 years as appointed actuary in any life insurance company/ companies.
- iii. The age of retirement is 62 years.
- iv. The applicant should have 2 years of residual service as on 01.06.2011.

4. The terms and conditions of the Member, IRDA will be regulated by the Insurance Regulatory & Development Authority (Salary and Allowances payable to, and other Terms and Conditions of Service of Chairperson and other Members) Rules, 2008, a copy of which is attached with this letter. As per Sec. 5(1) of the IRDA Act, 1999, the Member shall hold office for such period not exceeding five years from the date on which he enters upon his office 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 Organization 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.
- (iv) List of major/minor penalties, if any, imposed on the candidate 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 superscribed with "**Application for the post of Whole-Time Member (Actuary), IRDA**".

8. The application should reach the following address on or before **24.1.2011**.

**Shri S. K. Mohanty,
Under Secretary to the Government of India
3rd Floor, Jeevan Vihar Building,
Parliament Street,
New Delhi-110001.
Tel: 011-23748757
FAX: 011-23344605 / 23748789**

Yours faithfully,

**(Lalit Kumar)
Director (Insurance)
3rd Floor, Jeevan Vihar Building,
Parliament Street,
New Delhi-110001.
Tel: 011-23748757
FAX: 011-23365808 / 23344605**

No. R-16011/01/2010-Ins.I
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The Government of India shall be filling up the post of **Whole-time Member (Actuary)** in the Insurance Regulatory and Development Authority (IRDA) located at Hyderabad for regulation and development of Insurance Industry. IRDA is a statutory body established under the IRDA Act, 1999.

The tenure of appointment to the post shall be 5 years from the date of joining office with a provision of reappointment subject to the maximum age of 62 years. The pay and allowances of the Whole-time Members shall be Rs.2.50 lakh per month without facility of house and car. The terms & conditions of pay, DA, CCA, TA, PF, 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, which can be visited at www.irda.gov.in

Eligibility: Applications are invited from persons of ability, integrity and standing have knowledge or experience in **Actuarial Science** and who fulfill the following conditions:-

- (i) Eligible candidate should be a fellow of the Institute of Actuaries of India or London with proven ability in the field of actuarial science.
- (ii) He should be a citizen of India having experience of 15 years in the area of actuarial functions in life insurance or a minimum experience of 3 years as appointed actuary in any life insurance company/ companies.
- (iii) The age of retirement is 62 years.
- (iv) The applicant should have 2 years of residual service as on 01.06.2011.

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