



GENERAL INSURANCE CORPORATION OF INDIA
(A Government of India Company)
"SURAKSHA, 170, J. TATA ROAD, CHURCHGATE, MUMBAI 400 020

APPOINTMENT OF FULL TIME APPOINTED ACTUARY ON FIXED TERM (CONTRACT) BASIS

GIC Re, the 'Indian Reinsurer' and 15th largest Reinsurance Company in the world with the network in India and abroad is inviting Applications for the post of 'Appointed Actuary – Non-Life' & 'Appointed Actuary - Life' on Full Time & Contract Basis for Non-Life & Life Reinsurance Business: -

Name of the Post	Appointed Actuary (Non-Life Reinsurance Business & Life Reinsurance Business)
No. of Post	Two (One each)
Age	The candidate should not be over the age of 55 years as on 30.06.2023.
Qualifications	The candidate should be a Fellow or an Affiliate Member in accordance with the Actuaries Act, 2006. He/ She should be a "Fellow" of Institute of Actuaries of India with specialization in Non-life / Life Insurance as prescribed by Institute of Actuaries of India. The candidate should satisfy all the requirements specified in regulation No. 3 sub regulation (B) of IRDA (Appointed Actuary) Regulation, 2022.
Emoluments and Benefits	Negotiable based on experience and qualification. Please indicate last drawn and expected salary.
Duties and Obligations	As per Regulation 8 of IRDA (Appointed Actuary) Regulation, 2022. Rendering actuarial advice to the management particularly in the areas of their operations viz: Investments and Reinsurance. This would involve amongst others Reserving; CAT modelling; Exposure accumulation/ monitoring/ control; RBC; Economic Capital; Stress testing; ALM; FCR; Ensuring Solvency; Pricing; Product design; Insurance contract wordings; Team building; Actuarial valuation/ estimation/ analysis etc. Furthermore, it is essential that we comply with any other activities or regulations mandated by the Authority.
Service Conditions	Should be resident of India. After appointment he/she should not act as an Appointed Actuary of any other Insurance Company nor work in any other capacity in any Non-Life /Life Insurance Company.
Selection Procedure	The selection procedure shall be by way of personal/ online interview. The employment will be on contract basis.
Undertaking	The appointee shall furnish a notarized contract in the prescribed format on the stamp paper of requisite value at the time of joining.
How to apply	The Candidates can apply through the Link given on GIC Re Website under Careers section.
Last Date for Application	5 th August 2023

General Instructions:

1. Corporation reserves the right to restrict the number of candidates to be called for interview.
2. The decision of the Corporation will be final and binding in all the matters.
3. In case, it is found at any stage of recruitment that the candidate does not fulfil the eligibility criteria and or he/she has furnished any incorrect/false/incomplete information or has suppressed any material fact(s), the candidature will stand cancelled. If any of these shortcomings are noticed even after appointment his/her services are liable to be terminated forthwith. Before applying for this post, the candidate should ensure that he/she fulfils the eligibility and any other norms mentioned in this advertisement. The decision of the Corporation in respect of the matters concerning eligibility of the candidate, the stages at which such scrutiny of eligibility is to be undertaken, the documents to be produced for the purpose of conduct of interview selection and other matters relating to recruitment will be final and binding on the candidate.
4. The Corporation shall not entertain any correspondence or personal enquiries. Canvassing in any form will disqualify the candidate.