



GENERAL INSURANCE CORPORATION OF INDIA
“Suraksha”, 170, J Tata Road, Churchgate, Mumbai – 400 020
Applications are invited from Indian Citizens for selection as
Actuarial Apprentices

GIC Re, the 'Sole reinsurer in domestic reinsurance market with a global footprint, is a 2.06 trillion USD Dollar Reinsurer and 16th largest Reinsurance Company in the world with the network in India and abroad, is looking for **Young, Energetic Graduates/ Post Graduates with Brilliant Academic record in the disciplines mentioned below to fill-in the positions of 7 Actuarial Apprentices, who have passed at least 7 actuarial subjects (As per Old Curriculum) / 5 actuarial subjects (As per New Curriculum) of exam conducted by Institute of Actuaries of India (IAI) / Institute and Faculty of Actuaries, UK.**

I. Total Number of vacancies: 7* (5 Actuarial Apprentices for Non-Life and 2 Actuarial Apprentices for Life)

*Reservations shall be applicable as per the Government guidelines.

The total number of vacancies, including the number of vacancies for reserved categories may increase or decrease depending on the total number of vacancies at the final selection.

II. Eligibility Conditions: as on 31.12.2021

Age: 21 years (completed) and not more than 27 years i.e. candidate should have been born not earlier than 31.12.1994 and not later than 31.12.2000 both days inclusive, relaxation up to 30 years for OBCs and 35 years for SCs/STs. Age relaxation for PWD candidates is as per rules.

Qualification:

- i. Graduation/Post Graduation in Science from recognized University with Mathematics or Statistics as main subject with 60% or more marks in aggregate, or
- ii. Graduation/Post Graduation in Commerce from recognized University with Statistics/Actuarial Science as main subject with 60% or more marks in aggregate, or
- iii. Graduation in Arts with Actuarial Science as major subject from recognized University with 60% or more marks, or
- iv. Post-graduate Diploma in Actuarial Science with 50% or more marks
- v. Candidates who have passed in subjects CT-6 (Old Curriculum) / CS-2 (New Curriculum) are preferable for Non-Life and Candidates who have passed CT-5 / CM-1 are preferable for Life.

(10% relaxation in marks for SC/ST candidates).

AND

The candidate should have passed at least 7 actuarial subjects (As per Old Curriculum) / 5 actuarial subjects (As per New Curriculum) of exam conducted by Institute of Actuaries of India (IAI) or Institute and Faculty of Actuaries (IFoA).



III. Stipend and other Benefits:

Monthly Stipend:

Year	Monthly Stipend (INR)
1 st Year	30000
2 nd Year	35000

IV. Service Conditions:

- A three year period of Apprenticeship.
- May be eligible for being considered for the post of Assistant Manager after passing 3 additional subjects.
- Apprentice to pass 3 additional subjects by the end of 3 years.
- A further extension of 1 year (2 years in case of SC/ST candidates) shall be granted if the apprentice passes 2 additional subjects within the initial 3 years of apprenticeship for passing another paper.
- Termination of apprenticeship on failure to pass additional 2 subjects within three years.
- During the extension period the apprentice has to pass additional 1 subject failing which their apprenticeship will be terminated.

V. Selection Procedure:

- Interview/Group Discussion (to be conducted only in Mumbai).
- All eligible candidates will be called for interview/ Group Discussion and their selection will be based on their performance in Interview/Group Discussion.
- Final Selection of candidates will be subject to Medical Examination.
- Posting of selected candidates will be at Head Office of GIC Re.
- The selected candidates will be for both the streams i.e. life and non-life and the number may vary depending on the requirement of the Corporation.

Absorption as Assistant Manager:

On absorption on regular basis, as Assistant Manager (Scale I Officer) after passing minimum **10 actuarial subjects (As per Old Curriculum) / 8 actuarial subjects (As per New Curriculum)**, the emoluments will be fixed in the scale of Basic Pay Rs.32,795/- per month in the scale of Rs.32795 -1610(14) – 55335 -1745(4) - 62315 and other admissible allowances like DA, HRA, CCA, etc. The total emoluments will be about Rs.65000/-p.m. plus other benefits which are New Pension Scheme and Newspaper /Internet Allowance Leave Travel Subsidy, Medical Benefits, Personal Accident cover, housing and vehicle loans with subsidized interests, and interest free



advances for festival, natural calamities and any other benefits as per rules and on confirmation of service in the Corporation. The officers are also entitled for Corporation's / leased accommodation as per norms.

(Presently Corporation owned accommodations are not available, whereas lease accommodation will be permitted as per norms). The present lease accommodation limits at Mumbai is Rs.30,000/- per month, subject to terms and conditions.

The Apprentice selected with **10 actuarial subjects (As per Old Curriculum) / 8 actuarial subjects (As per New Curriculum)** or more number of Actuarial subjects passed before joining or have passed after joining the Corporation has to compulsorily serve the Corporation as an apprentice at least for 1 year before being absorbed as Scale I officer on probation i.e. all apprentices have to serve the Corporation as an apprentice for a minimum of one year before being absorbed as Scale I officer on probation. The apprentice absorbed as Scale I officer will be treated as a fresh Direct Recruit Officer in Scale I on probation.

VI. Application Procedure:

- Interested candidates may apply in the prescribed application form as per Annexure.
- Attach self-attested copies of the Caste Certificate (wherever applicable), School Leaving Certificate/ Matriculation Certificate showing Date of Birth or Birth Certificate separately, Degree Certificate & Mark-sheets, Certificate of the Actuarial subjects passed
- Affix passport size photograph at the right hand top corner of the application.
- Then send the scan copy of the application along with the other required documents to the email id recruitment@gicofindia.com

The original application along with the original certificates are to be brought during the Interview/Group Discussion.

Last Date for receiving applications: 31.12.2021

NOTE:

Incomplete applications without the copies of the relevant certificates and those received late are liable to be rejected.

Corporation reserves the right to amend or alter any of the conditions mentioned above.

Date: 10-12-2021.

Place: Mumbai

**Deputy General Manager
(HRD)**



GENERAL INSURANCE CORPORATION OF INDIA
APPLICATION FOR ACTUARIAL APPRENTICE

LAST DATE OF RECEIPT OF APPLICATION: 31.12.2021

1. Name in full (in English & Capitals): _____

2. Mailing Address with Pin code:

Telephone with STD Code: _____ Mobile: _____

3. Date of Birth (dd/mm/yyyy): _____

Age in completed years as on 31.12.2021 : _____

4. Category (Gen/OBC/SC/ST/PWD): _____

5. Gender (Male/Female): _____

6. Marital Status (Single/Married/Widow/Widower): _____

7. Nationality: _____

8. Whether belong to Minority Community (If yes mention the community – Muslim/ Christian/
Buddhist/ Sikh/ Zoroastrian/ others-specify): _____

9. Educational Qualification:

Exam Passed	Board/University	Month & year of passing	Percentage of Marks	No. of attempts
Intermediate				
Graduation				
Post-Graduation				
Others				

10. Technical Qualification:

Exam Passed	Board/University	Month & year of passing	Percentage of Marks	No. of attempts
Insurance				
Actuarial				
Computer				
Other Pursuing				

11. Number of Subjects Passed as per New Curriculum: _____

12. Names of Subjects Passed as per New Curriculum: _____

Any other information: _____



Declaration:

I hereby declare that all the statements made in this Application herein above are true and correct to the best of my knowledge and belief. I understand that in the event of any information being found false, incorrect or incomplete or if I am ineligible due to non-fulfilment of eligibility criteria, my candidature for the applied post is liable to be cancelled/ rejected at any stage of recruitment.

Date:

Place:

Signature of Applicant