



Ref: IRDAI/HR/YPP/08/2022

02.08.2022

Young Professional Program (YPP)

IRDAI intends to provide an exceptional opportunity to qualified and motivated young individuals to work on important initiatives within IRDAI and assist in the policy analysis and development of the Indian Insurance Sector. It best suits individuals who wish to contribute to the development of insurance sector in India.

Under this program, the individuals will work in the domains of Finance & Investment, Law, Actuarial, Technology, Research, Rural Management, and Communication. This is a selective program which requires individuals to demonstrate proven academic credentials, professional achievement and leadership qualities.

2. Eligibility

2.1. In order to be considered for this program, the candidate must satisfy the eligibility criteria as prescribed below:

A. Age & Nationality:

i. The candidate must be an Indian Citizen of age not more than 30 years as on the last date of receipt of applications.

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B. Domain-wise essential educational qualification and desirable criteria:

Domain	No. of positions	Educational Qualification	Desirable criteria
Young Professional (Finance & Investment)	4	<p>Post Graduate qualification (degree / 2-year diploma) with specialization in Finance from a recognized and reputed university/ institution, with minimum 55% aggregate marks or equivalent CGPA;</p> <p>OR</p> <p>Chartered Accountant (CA)¹ / Company Secretary (CS)² / Cost Management Accountant (CMA)³;</p> <p>OR</p> <p>Successfully completed all 3 (three) levels of Chartered Financial Analyst (CFA) course from CFA Institute (USA).</p>	Preference to be given to candidates with work experience in financial sector after completion of Post-Graduation or CA/CS/CMA/CFA.
Young Professional (Law)	2	Bachelors' Degree in Law from a recognized and reputed university/ institution, with minimum 55% aggregate marks or equivalent CGPA.	Preference to be given to candidates with work experience in the insurance sector after completion of the Bachelors' Degree in Law/LLM.

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Young Professional (Actuarial)	4	Bachelors' Degree in any stream from a recognized and reputed university/ institution with minimum 55% aggregate marks or equivalent CGPA, AND Passed in Core Statistics (CS), Core Modelling (CM) and Core Business (CB) subjects from the Institute of Actuaries of India (IAI) ⁴	Preference to be given to candidates who have passed in Specialist Principles (SP) series of IAI; OR Candidates with work experience in the field of Actuarial Science.
Young Professional (Technology)	4	Anyone of the following degrees from a recognized and reputed university/ institution with minimum 55% aggregate marks or equivalent CGPA: (i) B.E. / B. Tech in Electronics / Electronics and Communication / Information Technology / Computer Science/ Software Engineering; or (ii) MCA / MSc (IT) / MSc. (Computer Science) / MBA (Systems) / MBA (Analytics) / M. Tech (Computer Science/ IT/ Relevant Stream) / MS (Computer Science/ IT/ Relevant Stream) or equivalent degree.	Preference to be given to candidates with work experience in the field of software development (programming) or cyber security or well versed with Blockchain, Big data, Artificial Intelligence, Natural Language processing, Machine Learning, Predictive Analytics. For Software Development, desirable skill set includes: JAVA: Proficient in programming of JSP/J2EE with latest framework like Spring/ Hibernate; OR Angular: Proficient in programming of Angular; OR SAP-ABAP: Proficient in programming of SAP-ABAP/ Web Dynpro; OR Python: Proficient in programming of Python; OR

			<p>BPM: Proficient in IBM BPM development; OR</p> <p>Database: Proficient in Database like DB2/ORACLE/PostgreSQL/MySQL etc.</p> <p>For cyber security, desirable skill set includes:</p> <ul style="list-style-type: none"> - Knowledge of global best practices in the areas of information & cyber security and security operations - Taking corrective measures / prudent response in case of cyberattacks. - Development, implementation and ensuring compliance with cyber security and information security policies and procedures - Installation / operation of any of the following security products: <ul style="list-style-type: none"> i. Data Security [Data Leakage Prevention (DLP)/ Database Activity Monitoring (DAM) etc.]; OR ii. Network Security [Firewall/ Intrusion Prevention System (IPS)/ Proxy/ Distributed Denial-of-Service (DDoS) etc.]; OR
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			iii. System Security [Privileged Identity Management (PIM)/ Antivirus/ Anti- Advanced Persistent Threat (APT) etc.]
Young Professional (Research)	4	Post Graduate qualification (degree / 2-year diploma) in Economics / Financial Economics / Business Economics / Applied Statistics / Econometrics/ Operation Research or equivalent stream from a recognized and reputed university/ institution, with minimum 55% aggregate marks or equivalent CGPA.	Preference to be given to candidates with research/work experience in areas including but not limited to financial markets, macroeconomic theory, corporate governance, financial institutions and related areas of domestic/international economics. This may be supported by published work/ working papers/ submission of papers in international or domestic research conferences.
Young Professional (Rural Management)	4	Post Graduate qualification (degree / 2-year diploma) in Rural Management/ Rural Development/ Rural Technology and Management/ Sustainable Rural Development/ Rural Finance/ Rural Marketing from a recognized and reputed university/ institution, with minimum 55% aggregate marks or equivalent CGPA.	Preference to be given to candidates with work experience in the field of rural management/ development.

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Young Professional (Communication)	2	Post Graduate qualification (degree / 2-year diploma) in Journalism and Mass Communication/ Public Relations/ Media Management with minimum 55% aggregate marks or equivalent CGPA.	Preference to be given to candidates with work experience in the field of media or public relations or publication of newsletters, bulletins, handling print and electronic media in a Media Industry/ Government Institution.
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- 1- A member of Institute of Chartered Accountants of India
- 2- A member of Institute of Company Secretaries of India
- 3- A member of Institute of Cost Accountants of India
- 4- A member of Institute of Actuaries of India

C. All the candidates are expected to be adept in Information Technology (IT) tools and Information and Communication Technology (ICT) skills and possess good analytical, communication and interpersonal skills.

3. Duration of program

3.1. The duration of engagement of Young Professional (YP) shall be 1 (one) year, which may be further extended by the Competent Authority by 2 stretches of 1 (one) year each, depending on the performance of YPs and organizational requirements. The total duration of engagement of a YP shall not exceed 3 (three) years.

3.2. The program will be offered at Head Office or any other office of IRDAI.

4. Application Process & Mode of Selection

4.1. The interested eligible candidates shall submit an online application through the link <https://ypp.irdai.gov.in/ypp>

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4.2. Candidates may note that this is the only permitted mode to apply for IRDAI YPP and application submitted by any other means/mode will not be accepted.

4.3. The last date for submission of application is on or before 5:00 PM on 23.08.2022.

4.4. There will be a Screening Committee which will scrutinize the applications and shortlist the applicants for a personal interview. The shortlisted applicants will be called for the personal interview and the Screening Committee will recommend the names of the selected candidates.

4.5. The requisite documents, in original and self-attested photocopies, in support of the candidate's eligibility and identity are to be invariably produced at the time of interview for verification, failing which the candidate may not be permitted to appear for interview and which will debar his/her candidature from further participation in the engagement process.

4.6. Their candidature will be considered on the strength of the information declared in the application and supporting documents submitted at the time of interview. If at any stage, it is found that any information furnished in the on-line application is false / incorrect or if according to IRDAI, the candidate does not satisfy the eligibility criteria, his / her candidature / engagement is liable to be cancelled / terminated.

4.7. Only the candidates who are selected for the program will be intimated.

4.8. The decision of the Screening Committee shall be final and binding and no queries shall be entertained in this regard.

5. Facilities provided

5.1. YPs shall be paid a monthly stipend of ₹75,000/- (all inclusive). Income tax or any other tax liable to be deducted as per the applicable rules will be deducted at source

before effecting the payment. Selected outstation candidates will be reimbursed to and fro economy airfare by the shortest route from the place of their residence to place of undertaking the project. Apart from these, there will be no other remuneration or payment.

5.2. IRDAI will provide office space, internet connectivity and other support facilities to YP.

5.3. It shall be the responsibility of YP to make his/her own arrangements for accommodation.

5.4. The YPs, if required for official reasons, may have to undertake domestic travel, subject to the approval of Competent Authority, in which case they will be eligible for halting, boarding and incidental allowances to the same extent as permissible to the officers in the grade of Assistant Manager.

5.5. In the event of death, injury or illness of the YP during the term of his/her engagement, whether or not attributable to discharge of his/her responsibilities under the engagement, either at any of premises of the Authority or during official travel, neither the YP nor his/her dependents, legal heirs, claimants, etc. shall be entitled to any compensation or employment in IRDAI.

6. Project Deliverables and Review

6.1. The deliverables shall be decided at the time of offering the program itself.

6.2. There shall be continuous monitoring of the project by the supervising officer of the Department/Team allocated who will act as Project Guide.

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6.3. There shall be continuous performance assessment of YPs which will be undertaken by Head of Department (HOD).

6.4. YP's performance shall be assessed jointly by the HOD of the Department and the project Guide at the end of every month. YP shall be expected to incorporate the suggestions made during such assessment in his/her working.

6.4. On completion of the Project, YP shall make a presentation on the Project and submit a report to respective HODs and HR Department. YPs shall be given a letter signifying the successful completion of their engagement with IRDAI under the program upon conclusion of their engagement.

7. Code of Conduct

7.1. YPs shall be bound by the Code of Conduct as may be prescribed by IRDAI before commencement of the engagement.

7.2. YPs are required to furnish to IRDAI a declaration of secrecy in the prescribed format before commencement of the program.

7.3. The internal data which may come in possession of YPs during the course of their engagement is confidential and YPs shall be refrained from making any personal use of the internal data or taking that data outside of the premises of IRDAI.

7.4. IRDAI reserves the right to seek information regarding financial assets of YPs including transaction statements or holding statements, as deemed expedient.

7.5. IRDAI shall be entitled to all intellectual property and other proprietary rights, including but not limited to patents, copyrights, trademarks, with regard to products,

processes, inventions, ideas, know-how or documents and other materials which the YPs develop as part of their engagement.

7.6. YPs shall not use the name, letter head, emblem or official seal of IRDAI without the prior written permission of Competent Authority.

7.7. YPs shall not take up any other assignment or engagement during their engagement with IRDAI.

7.8. YPs shall be subject to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7.9. IRDAI reserves the right to get police verification done for the YPs. In case of any adverse comment from such verification, the engagement of YP shall cease to exist with immediate effect without any notice.

8. Working Hours and Leave

8.1. The working hours of YPs shall be same as office timings in IRDAI. YPs shall be allowed to observe the public holidays as practiced at the Head Office of the Authority. The YPs may be required to work beyond office hours or on weekend or public holidays, for which no extra stipend shall be allowed.

8.2. The YPs shall be entitled to 12 days of leave in a year. The leaves shall accrue on completed month basis calculated from date of joining on pro-rata basis. The intervening weekends or public holidays during a spell of leave shall not be counted against the 12 days leave. Additional leaves availed by the YPs shall lead to deduction in stipend. Unutilized leaves shall lapse at the end of the year.

9. Right of Modification, Suspension or Termination

9.1. In normal course, IRDAI as well as the YP may terminate the engagement by giving one month notice in advance.

9.2. Unauthorized absence for a continuous period of 8 days (not including weekends or public holidays) without any valid explanation for the same, shall automatically lead to termination of the engagement.

9.3. Notwithstanding the above, IRDAI retains the right to modify the terms of program, suspend or terminate the engagement with any YP or discontinue the program at any time, without assigning any reason thereof.

10. Other conditions

10.1. YPs engaged by IRDAI under this program shall not be considered, for any purpose, as officer or employee of IRDAI. Accordingly, nothing in this engagement shall establish the relationship of employer and employee or that of principal and agent between IRDAI and the YP.

10.2. YPs shall have no right / claim for placement in IRDAI by virtue of their engagement under YPP.

10.3. YPs shall neither seek nor accept instructions from any person or authority outside IRDAI in connection with their performance of obligations under the engagement.


10.4. YPs shall avoid all present and potential conflicts of interest and disclose upfront, when such conflict is unavoidable.

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10.5. YPs shall be provided orientation program for acquiring familiarity with the role and functioning of different departments of IRDAI.

10.6. In all matters regarding eligibility, application screening, conduct of interviews, assessment of candidates, number of vacancies and communication of result, IRDAI's decision shall be final and binding on the candidates and no correspondence shall be entertained in this regard. IRDAI retains the right to select or reject any eligible candidate under this program without assigning any reason thereof. IRDAI also reserves the right to cancel the advertisement, fully or partly, on any grounds.

10.7. The terms and conditions of any residuary matter that is not covered here shall be decided by the Chairman, IRDAI.


(P.S.) Jagannatham
CGM (General Admn & HR)