

वित्तीय सेवा संस्था ब्यूरो

FINANCIAL SERVICES INSTITUTIONS BUREAU

Invites applications for the position of

Chairman-cum-Managing Director

in

General Insurance Corporation of India

Financial Services Institutions Bureau (FSIB) invites applications from qualified candidates for the position of Chairman-cum-Managing Director (CMD) in General Insurance Corporation of India (GIC Re) on full-time basis. Interested candidates who fulfil the eligibility criteria may apply online on <https://fsib.org.in/> Or directly through the link <https://www.research.net/r/cmdgic25>

The Last date for submitting the completed online application is December 01, 2025 by 5:00 pm IST. Before applying, candidates are advised to ensure that they fulfil the stipulated eligibility criteria.

This advertisement contains the following details:

Section	Section Title	Details in Section
A	Brief Job Profile	Details on job profile has been provided
B	Eligibility Criteria	Details on the eligibility criteria such as age and requisite experience have been provided.
C	Tenure & Remuneration	The tenure and remuneration for the position has been provided.
D	Selection Procedure	Brief on selection procedure has been provided.
E	Application Guidelines	Guidelines on application submission and other general instructions have been provided.

A. Brief Job profile

- CMD, GIC Re is responsible for the overall strategic direction, management and performance of the organisation.
- CMD is a member of the Board and is in complete charge of the administration of GIC Re.
- Build an effective team of leaders by providing guidance and mentorship.
- Effectively communicate with shareholders, Government and other stakeholders.

B. Eligibility criteria

1. **Age:** The applicant should have minimum 45 years of age and 2 years of residual service [treating 60 years as the date of superannuation] as on the date of vacancy of the post i.e. October 01, 2025.
2. **Educational Qualifications:** The applicant must hold a Graduate degree of any of the Universities incorporated by an Act of the Central or State Legislature in India or other educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of the University Grants Commission Act 1956 or possess an equivalent qualification.
3. **Experience/Service requirement** (as on the date of vacancy of post i.e. October 01, 2025):
 - a) **For Internal Candidates (for candidates from Public Sector Insurance Companies):** The applicant must have completed minimum 1-year service as Executive Director or a total of 2-year service as General Manager or above in Non-Life Public Sector Insurance Company.
 - b) **For External Candidates:** The applicant must have minimum 21 years of experience with at least 15 years of experience in Non-Life Insurance (including general and health insurance) sector of which :
 - i. At least 2 years should be at the Board level or
 - ii. At least 3 years should be at the highest level below Board level (to be held on substantive basis)

4. **Penalty:**

Candidate with two or more major penalties imposed in their career, shall not be eligible to apply for the position.

C. Tenure & Remuneration

The assignment shall be for 5 years or the date of superannuation [treating 60 years as the date of superannuation], whichever is earlier. The CMD, GIC Re will be eligible for a fresh tenure beyond the period of 5 years up to superannuation with the approval of ACC.

The salary and other terms and conditions of appointment of whole-time Directors shall be decided by the Central Government from time to time.

The pay of the Chairman-cum-Managing Director shall be fixed as specified in General Insurance (Rationalisation of Pay and Scales and other Conditions of Service of Officers) Scheme, 1975 as amended from time to time, and with effect from 1st day of January 2016, Level 16 in pay matrix under the Central Civil Service (Revised Pay) Rules, 2016 (Rs.2,05,400 - 2,11,600 - 2,17,900 - 2,24,400).

D. Selection procedure

Selection will be based on Shortlisting and Personal Interview. Applications received shall be scrutinised and shortlisted for interview based on experience and eligibility conditions. Final selection of the candidates will be done by the Financial Services Institutions Bureau (FSIB).

E. Application guidelines

1. Application Procedure

All applicants are required to apply **online only** by submitting the details and scanned copies of the relevant documents. The link is available on the FSIB website <https://fsib.org.in/> under “Vacancies & Recommendations” tab or directly by clicking on <https://www.research.net/r/cmdgic25>

PLEASE DO NOT SUBMIT MULTIPLE APPLICATIONS. IN CASE OF MULTIPLE APPLICATIONS, THE LAST SUBMITTED APPLICATION WILL ONLY BE CONSIDERED BASED



ON THE DATE/TIME OF SUBMISSION. IN SUCH CASES, NO PART OF THE EARLIER SUBMITTED APPLICATIONS INCLUDING UPLOADS SHALL BE CONSIDERED.

2. Documents

The following documents shall mandatorily be uploaded in the online application form under the relevant sections, failing which the application will be treated as incomplete and will be rejected:

- i) Resume only in the format provided in the application form (Annex 1).
- ii) Self-Declaration of vigilance profile of candidate (Annex 2)
- iii) Candidates serving in Government / quasi Government offices/ Public Sector Undertakings (including Public Sector Banks, Public Sector Insurance Companies and Financial Institutions) are required to upload a “No Objection Certificate” from their employer.

The following documents along with the above mentioned documents in original, may be called for by the FSIB, the same may be kept in readiness.

- iv) Photo Identify Proof such as Passport/ Aadhaar/ e-Aadhaar Card/ PAN Card/ Driving Licence/ Voter's Card.
- v) Mark sheets & certificates for educational qualifications
- vi) Work Experience: Documentary proofs such as Experience Certificates from past and current employers, Appointment letters, Relieving Letters, Pay or Salary Slips to verify the date of joining and relieving, designation at the time of joining, date of promotion with designation, if any.
- vii) Any other relevant documents in support of eligibility.

3. Action against candidates found guilty of misconduct

Candidates are advised in their own interest that they should not furnish any particulars/ details/ information or make statements that are false, incorrect, tampered, fabricated and should not conceal or suppress any material information while filling up the application form and submitting the attested copies of testimonials. In case it is detected at any time that the candidate has indulged in any of the above-mentioned activities, he/ she will not only be disqualified, but he/ she will also be liable to be dismissed from the

services at any time, even after being selected and after joining GIC Re in service. At the time of Interview, if a candidate is (or has been) found guilty of:

- i) Using unfair means during the selection process, or
- ii) Impersonating or procuring impersonation by any person, or
- iii) Misbehaving in the Personal Interview, or
- iv) Resorting to any irregular or improper means in connection with his/ her candidature, including resorting to canvassing for his/ her candidature, or obtaining support for his/ her candidature, by any means, such a candidate may, in addition to rendering himself/ herself liable to criminal prosecution, shall also be liable:
 - a. To be disqualified from the selection process for which he/ she is a candidate.
 - b. To be debarred, either permanently or for a specified period, from any recruitment conducted by Financial Services Institutions Bureau.

4. General eligibility

The appointment of selected candidates may be subject to their being declared medically fit by a doctor or a panel of doctors.

Further, the appointment of selected candidates shall be subject to meeting all the other requirements for the position in terms of applicable statutes and guidelines.

5. General instructions

- i. Candidates should satisfy themselves about their eligibility for the position applied for.
- ii. Candidates may be required to execute a Non-Disclosure Agreement with the Financial Services Institutions Bureau prior to appearing for interactions.
- iii. Candidates may be required to undergo background/eligibility check and competency assessment by external agencies engaged by FSIB for the purpose.
- iv. The selected candidates shall be required to resign/ retire from and be relieved from their current employment before joining the position.
- v. In case of selection, candidates may be required to produce proper discharge certificate from the employer at the time of taking up the appointment.

- vi. Candidates are advised in their own interest to fill in the application form and upload the necessary documents as per the application form much before the closing date and not to wait till the last date.
- vii. FSIB does not assume any responsibility for the candidates not being able to submit their applications within the last date on account of any reasons including reasons beyond the control of FSIB.
- viii. Candidates are advised to keep their e-mail ID active for receiving communications, viz. Call Letters/ Interview date advices etc.
- ix. Appointment of selected candidate is subject to the service and conduct rules in force at the time of joining.
- x. Any legal proceedings in respect of any matter of claim or dispute arising out of this advertisement and/ or an application in response thereto can be instituted only in Mumbai and courts/ tribunals/ forums at Mumbai only shall have sole and exclusive jurisdiction to try any cause/dispute.

6. Announcements

All further announcements/ details pertaining to this process will only be published/ provided on our official website <https://fsib.org.in/> from time to time.

7. Disclaimer

In case, it is detected at any stage of recruitment that a candidate does not fulfil the eligibility norms and / or that he / she has furnished any incorrect / false information or has suppressed any material fact(s), his /her candidature will stand cancelled. If any of these shortcomings is / are detected even after appointment, his /her services are liable to be terminated. Decisions of FSIB in all matters regarding eligibility, other tests and selection would be final and binding on all candidates. No representation or correspondence will be entertained by FSIB in this regard.

Secretary
Financial Services Institutions Bureau



Annex 1
Resume Format
Application for the position of CMD, GIC Re

Photograph

1	Name	
2	Present Designation	
3	Present Organisation	
4	Date of Birth	

Educational Qualification

Degree	University / Institution	Major Subjects

For Internal candidates: Details of prior work experience, including experience as Executive Director or General Manager in Non-Life Public Sector Insurance Company

For External candidates: Details of prior work experience including 21 years of experience with at least 15 years of experience in Non-Life Insurance (including general and health insurance), as on October 01, 2025

Date from	Date To	Institution	Designation	Details of experience

For External candidates: Details of at least 2 years of experience at the board level, or at least 3 years of experience at the highest level below board level (held on substantive basis), as on October 01, 2025

Date from	Date To	Institution	Designation	Details of experience

Date:

Place:

Name and signature

**Annex 2**
Declaration Form

Self-Declaration for the position of CMD, GIC Re

Applicant's Name (as per official records):	
Designation of the Applicant (in full):	
Name of the Organisation:	
Date of Joining the Current Organisation:	

1. (a) Whether any penalty/punishment was awarded to the applicant in respect of civil/criminal/department inquiry?

Yes	No
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If yes, the details thereof

S.no.	Date of penalty/punishment	Nature of penalty (Major/Minor)	Details of the penalty awarded	Brief details of the case

- For major penalty imposed, please consider entire career as duration
- For minor penalty imposed, please consider last 10 years as duration

- (b) Whether any civil or criminal action or departmental inquiry is going on against the applicant as far as his / her knowledge goes

Yes	No
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If yes, the details thereof

S.no.	Date of inquiry	Nature of inquiry (Civil/Criminal/Departmental)	Brief details of the case



2. I certify that I have not been disqualified to act as a Director under Section 164 or any other relevant sections of the Indian Companies Act, 2013.

I declare that the details furnished by me wherever applicable are true to the best of my knowledge & belief.

Date:

(Name & Signature of the Applicant)

To be filled by the Competent Authority (Chief Vigilance Officer / Head of Organisation / Head of HR)
(Applicable in case of the applicants serving in Government / quasi Government offices/ Public Sector Undertakings
including Public Sector Banks, Public Sector Insurance Companies and Financial Institutions)

It is certified that the particulars furnished above have been scrutinized and found to be correct as per official records.

Signature
Name, Designation & Official Seal

Please provide email ID and Phone number / Mobile number of the signing authority

Email: _____

Phone: _____