

Internship in IRDAI

IRDAI proposes to offer internship to students who are pursuing Graduate and Post graduate courses or Research from reputed universities and educational institutions during the Summer recess.

The terms and conditions of internship are as under.

1. The eligibility conditions for the students:
 - a) Bona-fide students in the pre-final of their graduation (4th year, in the case of Law graduates pursuing Five year integrated course) with consistent excellent academic records; or
 - (b) Students possessing graduation degree and are in the pre-final year of post graduation; or
 - (c) Students who are pursuing one year Masters degree; or
 - (d) Students possessing post graduate degree and pursuing full time Research courses in Insurance/Economics / Finance / Management.
2. The Intern shall be a regular student of the university/institution.
3. The internship program is open to Indian citizens only.
4. The internship is for carrying out project/get training in the area of insurance only from regulatory perspective. The minimum duration of the internship is two months and a maximum of three months.
5. There will be a Scrutiny Committee which will scrutinize the applications and shortlist the applicants for the personal interview. The shortlisted applicants will be called for the personal interview, if required, and the Selection Committee will recommend the names of the candidates. Only the candidates who are selected for internship will be intimated.
6. Based on their credentials, the IRDAI may consider offering them internship in different areas based on their aptitude and/or interest and as per selection by the Screening Committee.

7. The deliverables from the internship are decided at the time of offering the internship itself. The interns are required to furnish a declaration of secrecy before reporting for the Internship.
8. Internship will be offered at IRDAI's Head Office in Hyderabad commencing in May, 2020. IRDAI will provide office space, internet connectivity and other support facilities to the interns. Apart from this, no other facilities shall be provided to the interns by IRDAI.
9. The interns will be paid a stipend of Rs. 15,000/- per month. Selected outstation candidates will be reimbursed to and fro actual single II AC railway fare. The actual single II AC railway fare will be reckoned by the shortest route from the place of their residence/place of their institute to place of summer internship for undertaking the project. Apart from these, there will be no other remuneration or payment.
10. It shall be the responsibility of the Interns to make their own arrangements for accommodation and laptops. Working space/internet facility and also other necessities as deemed fit will be provided by IRDAI.
11. The project will be monitored by a Supervising Official of the Department allocated who will act as Project Guide.
12. On completion of the project, the intern will have to make a presentation on the Project to the HODs in IRDAI and submit a report to HR Department. The Intern will also submit a report / working prototype / model to the IRDAI Library.
13. The number of interns will be around 10.
14. IRDAI shall be free to use all the research and academic output as may be appropriately decided.
15. The interns shall have no right/claim for an appointment in IRDAI by virtue of their internship.
16. IRDAI can instruct the intern to terminate the programme at any time, as IRDAI deems fit, and without showing any reason. IRDAI's decision shall be final in this regard. Intern can choose to leave the programme, if she / he so desires, giving prior notice of one month to IRDAI. If under any circumstances, the intern is unable to serve the notice period he/she would have to pay an amount equivalent to one month's stipend.

17. Interested students may submit their applications **in the prescribed format only**, duly certified by the sponsoring Institution in a closed envelope superscribed as **“Application for Internship”** addressed to:

The Executive Director (Gen)

Insurance Regulatory and Development Authority of India

Survey No.115/1, Financial District, Nanakramguda

Hyderabad - 500 032.

18. The application complete in all respects should reach on or before 5.00 PM on 24th March, 2020. A copy of the same may be sent on email to internship@irdai.gov.in.

19. Applications which are incomplete or not in the prescribed format or not received before the last date of receipt of application are liable to be summarily rejected.

20. IRDAI does not assume any responsibility for the candidates not being able to submit their applications within the last date on account of or for any reason beyond the control of IRDAI.

21. All correspondence will be made through Email and Speed Post. Therefore, all the candidates are advised to provide correct e-mail address and check their e-mails regularly for any updates from IRDAI.

22. IRDAI reserves the right to cancel the notification fully or partly on any grounds.

23. **Corrigendum:** Please note that Corrigendum, if any, issued on the above advertisement, will be published only on the IRDAI's website.