


भारत सरकार  
Government of India  
मंत्रिमंडलीय नियुक्ति समिति का सचिवालय  
Secretariat of the Appointments Committee of the Cabinet  
कार्मिक एवं प्रशिक्षण विभाग  
Department of Personnel & Training  
स्थापना अधिकारी का कार्यालय  
Office of the Establishment Officer

नॉर्थ ब्लॉक, नई दिल्ली  
North Block, New Delhi  
दिनांकित / Dated: 21.12.2023

सं./No.18/16/2021-EO(ACC)

Reference correspondence resting with the Department of Financial Services' communication No. A-11011/06/2023 Ins-I dated 28.08.2023.


2. The Appointments Committee of the Cabinet (ACC) has approved the proposal of the Department of Financial Services for framing of guidelines for appointment of Executive Directors (EDs) in non-life Public Sector Insurance Companies (submitted vide Annexure-6 of Department's communication No. A-11011/06/2023 Ins-I dated 28.08.2023).

  
21/12  
(Vijay Kumar Darak)  
Deputy Director (ACC)  
☎: 23093671

Department of Financial Services  
(Shri Vivek Joshi, Secretary)  
Jeevan Deep Building, Parliament Street  
New Delhi.

Copy forwarded for information to:-

1. PMO (Shri Hrisheekesh Arvind Modak, Director)
2. Cabinet Secretariat (Ms. Kavita Singh, Joint Secretary)
3. PSO to Establishment Officer
4. Guard File.

  
21/12  
(Vijay Kumar Darak)  
Deputy Director (ACC)

Annexure-6

**Guidelines for Executive Directors in Non-life Public Sector Insurance Companies under the administrative purview of the Department of Financial Services**

1. **Eligibility.**—All General Managers (GMs) of non-life insurance companies under the administrative purview of the Department of Financial Services, who have served for a minimum service of one year as GM and have a residual service of at least one year on the date of vacancy, are eligible to be considered for appointment to as Executive Director (EDs) in such companies.

1.1 The minimum service and residual service requirement may be relaxed with the approval of the Finance Minister, if sufficient candidates are not available in the zone of consideration.

*Note:* The non-life insurance companies referred to herein include at present General Insurance Corporation of India Limited, National Insurance Company Limited, New India Assurance Company Limited, Oriental Insurance Company Limited, United India Insurance Company Limited and Agriculture Insurance Company of India Limited, which are hereinafter referred to as “non-life Public Sector Insurers” or “non-life PSIs”.

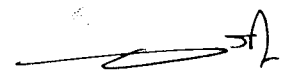
2. **Recommendations.**—In accordance with the Resolution F. no. 14/1/2022-BO.I, dated 1.7.2022, published in the Gazette of India, Extraordinary, Part I, Section 1, dated 1.7.2022 for the Financial Services Institutions Bureau (FSIB) [“Resolution for FSIB”], FSIB will recommend for consideration of competent authority the candidates for appointment as ED. FSIB interview/interact with each of the candidate and finalised result with ranking.

3. **Validity of recommendations.**—The recommendations shall be valid for a period of up to one year or as per orders issued by the Government of India, and may be extended with the approval of the ACC.

4. **Reserve candidate.**— To meet the eventuality of candidates not joining the selected post or found not suitable for the post due to any other reasons, candidates from the waiting list, may be considered. The waiting list may not have more than two candidates, or as FSIB considers appropriate.

5. **Vigilance clearance.** —A candidate in respect of whom vigilance clearance from the Chief Vigilance Officer of non-life PSIs concerned is available will be considered for interaction. Vigilance clearance from the Central Vigilance Commission and IRDAI will be obtained before appointment of a candidate.

6. **Term of appointment.**—The term of appointment will be for a period of five years and shall be eligible for extension of office, after a review of his performance subject to the normal age of retirement of 60 years or until further orders, whichever is earlier.



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7. **Transfer and relaxation in procedure.**—The transfer of EDs from one non-life PSIs to another will be done with the approval of ACC.

8. **Pay Scales.**—Pay scales of EDs appointed by the Central Government will be governed by Central Civil Service (Revised Pay) Rules, 2016 as applicable to the Central Civil Servants at level 14A in pay matrix and in accordance with the instructions issued by Central Government from time to time. The other allowances and perquisites of EDs will be at present that of 'General Managers & Directors', till they are framed and approved by the Competent Authority.

9. **Effective date of these guidelines.**— These guidelines will be effective from the date of approval by the Competent Authority .

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