



Agriculture Insurance Company of India Limited

Regd. Office: Plate B&C, 5<sup>th</sup> Floor, Office Block - 1, East Kidwai Nagar, New Delhi – 110023

### Engagement of Appointed Actuary - On full time contractual basis

**Agriculture Insurance Company of India Limited (AIC)** has been formed under the aegis of the Government of India and promoted by 6 Public Sector organisations as a specialty Crop Insurance provider to the Indian farming community. AIC was incorporated on 20th December 2002 with an Authorized Share Capital of INR 1500 crore and a Paid-up Capital of INR 200 crore. AIC commenced business operations from 1st April 2003, by taking over Crop Insurance operations from its major Promoter, General Insurance Corporation of India.

AIC is the largest Crop Insurance Company in the Indian non-life Insurance Sector and aiming to cover the huge protection gap lying uninsured with respect to other risks related to agriculture and allied activities of the farmers. The Company has, in recent years, expanded into allied areas of agriculture insurance, providing a wide array of products beyond conventional crop insurance to serve the farming community.

The Company is inviting application for the position of full-time Appointed Actuary from candidates who meet the eligibility criteria, as prescribed in the IRDAI (Actuarial, Finance, and Investment Functions of Insurers) Regulations, 2024 (including any amendments or modifications), for appointment as an Appointed Actuary of a General Insurance Company. The appointment shall be subject to approval of IRDAI. The last date for receiving online Application through email is **08.04.2026**.

<b>Name of the Post</b>	Appointed Actuary
<b>Number of Post</b>	One (1)
<b>Maximum Age (as on 01.03.2026)</b>	The candidate should not be over <b>65</b> years of age as on 01.03.2026
<b>Qualification &amp; Experience</b>	<ul style="list-style-type: none"><li>• The candidate must be ordinarily resident in India.</li><li>• The candidate should be a Fellow member of the Institute of Actuaries of India (IAI), in accordance with the Actuaries Act, 2006</li><li>• The candidate must possess a valid Certificate of Practice (CoP) issued by IAI and the same shall remain valid throughout the tenure. Candidates who do not possess a valid CoP at the time of application must submit an undertaking in writing in prescribed format (Annexure-II) to obtain and submit the same along with necessary forms for IRDAI approval, if selected. Candidates already possessing a valid CoP are required to submit copy of CoP along with the Application.</li><li>• The candidate should have at least 9 years of experience in the area of General Insurance, out of which a minimum of 4 years should be post-fellowship experience. Provided that, where the applicant has passed the Specialist Application or Specialist Advanced level subject in General Insurance from the Institute of Actuaries of India (IAI) or from any institute/body having Mutual Recognition Agreement with IAI, the above experience requirement, including post-fellowship experience, shall be reduced by 2 years, as per applicable regulations.</li><li>• The candidate should possess at least 2 years post-fellowship experience in preparation or review of annual statutory valuation or Product pricing specifically relating to Indian General Insurer; or Indian Reinsurer; or Foreign Reinsurer's Branch (FRB) established in India. (It is clarified that experience primarily relating to overseas markets without Indian statutory valuation/product pricing exposure will not be considered sufficient for eligibility.) Further, experience in the area of General Insurance as a Peer Reviewer or Panel Actuary or Actuary certifying reinsurance returns for General reinsurance business or experience in actuarial consultancy in General Insurance business or relevant experience with the Authority shall also be considered</li><li>• The candidate should hold minimum 3 years' experience in middle/senior level management role.</li><li>• The candidate must not have committed any professional or other misconduct and must submit an undertaking in writing in prescribed format (Annexure-III)</li></ul>



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	<ul style="list-style-type: none"> <li>The candidate should also satisfy all other requirements, as laid down in the IRDAI (Actuarial, Finance, and Investment Functions of Insurers) Regulations, 2024 (including amendments / modifications, if any), to be eligible to be appointed as an Appointed Actuary for a General Insurer.</li> </ul>
<b>Tentative Scope of work</b>	<ul style="list-style-type: none"> <li>Duties and Obligations as prescribed under IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 as amended from time to time and as prescribed in the Annexure-IV.</li> </ul>
<b>Emoluments and Benefits</b>	Commensurate with qualification and experience. Please provide your annual current CTC along with expectations.
<b>Place of Posting</b>	Head Office, New Delhi
<b>Service Conditions</b>	<ul style="list-style-type: none"> <li>The candidate shall be required to work as an employee of Agriculture Insurance Company of India Limited (AIC) on full time basis.</li> <li>The engagement shall be on the contractual basis and shall not confer any right to permanent employment in the Company.</li> <li>After appointment he/she would not act as an Appointed Actuary of any other insurance company nor work in any other capacity in any insurance industry or allied fields.</li> <li>The service conditions of the Appointed Actuary shall be governed by the terms of appointment issued by the Company.</li> </ul>
<b>Selection Procedure</b>	The selection shall be through personal interview of shortlisted candidates.
<b>Application Process</b>	<p>Interested candidates should send their application by submitting the duly filled application format, Annexure-I, Annexure-II(if applicable) and Annexure-III annexed herewith, along with copies of requisite certificates and supporting documents for each point of information provided in the Application Format, at the e-mail id:</p> <p><b>recruitment@aicofindia.com</b> with the subject line “Application for the post of Appointed Actuary” on or before <b>08.04.2026</b></p>
<b>Requisite information/documents to be furnished while applying</b>	<ul style="list-style-type: none"> <li>Duly filled Application Format annexed herewith</li> <li>Detailed Bio Data Documents supporting each point of information in the Application Format</li> <li>Details of past work experience</li> <li>Experience Certificate of annual statutory valuation/product pricing relating to Indian General Insurer; or Indian Reinsurer; or Foreign Reinsurer’s Branch (FRB) established in India.</li> <li>Copy of Fellowship certificate by the Institute of Actuaries of India (IAI).</li> <li>Copy of valid Certificate of Practice (CoP) issued by the Institute of Actuaries of India (IAI) or undertaking as per attached Annexure-II.</li> <li>Copy of SA3 pass Certificate (if applicable)</li> <li>Current CTC along with last salary slip and expectation for this role.</li> <li>Declaration / confirmation of compliance with requirements of IRDAI (Actuarial, Finance, and Investment Functions of Insurers) Regulations, 2024 in a specified tabular format (as per attached Annexure-I).</li> <li>Declaration regarding Criminal and Professional Misconduct (as per attached Annexure-III)</li> </ul>

**General Instructions:**

- The initial stage of shortlisting shall be conducted on the basis of the details furnished by the applicant in the prescribed application format, duly supported by relevant documentary evidence. Any claim or information not substantiated by appropriate supporting documents shall not be taken into consideration. Accordingly, applicants are required to ensure that complete information along with all requisite supporting documents is submitted at the time of application. The Company reserves the right to seek clarification, additional information, or further documentary evidence at any stage of the selection process, as may be deemed necessary and appropriate.
- Company reserves the right to restrict the number of candidates to be called for interview.



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3. The decision of the company will be final and binding in all matters.
4. Before applying for the said post, the candidate should ensure that he/she fulfils the eligibility and all other norms mentioned in this advertisement. The decision of the company in respect of the matters concerning eligibility of the candidate, the stages at which such scrutiny of eligibility is to be undertaken, the documents to be produced for the purpose of interview and other matters relating to recruitment will be final and binding on the candidate and no correspondence whatsoever will be entertained in this regard. In case it is found at any stage of the shortlisting process that the candidate does not fulfil the eligibility criteria and/or he/she has furnished any incorrect /false/incomplete information or has suppressed any material fact(s), the candidature will stand cancelled. If any shortcomings are noticed even after appointment, his/her services are liable to be terminated forthwith.
5. Company reserves the right to amend or alter any of the conditions mentioned above, reject any application/candidature at any stage or cancel the Personal Interview and/or selection process at any stage without assigning any reason thereof.
6. Canvassing or bringing undue influence in any form will disqualify the candidature.
7. Appointment shall be subject to approval of Insurance Regulatory Development Authority of India
8. The Company reserves the right to modify, cancel, or annul the recruitment process at any stage without assigning any reason thereof.

**General Manager (HR)**

New Delhi

Date: 17.03.2026



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**APPLICATION FOR APPOINTED ACTUARY**

1. Name in full (in English & Capitals): \_\_\_\_\_

2. Father's/Husband's name: \_\_\_\_\_

3.(A) Current Residential Address: \_\_\_\_\_  
\_\_\_\_\_

City \_\_\_\_\_ State/UT \_\_\_\_\_ Pin Code \_\_\_\_\_

Telephone with STD Code: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email ID: \_\_\_\_\_

(B) Permanent Address: \_\_\_\_\_  
\_\_\_\_\_

City \_\_\_\_\_ State/UT \_\_\_\_\_ Pin Code \_\_\_\_\_

4. Date of Birth (dd/mm/yyyy): \_\_\_\_\_

5. Age in completed years as on 01/03/2026: \_\_\_\_\_

6. Category (Gen/OBC/SC/ST/EWS/PWD): \_\_\_\_\_

(Abbreviations: SC- Schedule caste, ST – Schedule Tribe, OBC- Other Backward Class,

EWS- Economically Weaker Section, PWD – Person with Disability, GEN- General)

7. Gender (Male/Female/TG): \_\_\_\_\_

8. Marital Status: \_\_\_\_\_

9. Whether belong to Minority Community (If yes mention the community – Muslim/  
Christian/Buddhist/Sikh/Zoroastrian/Others-specify) \_\_\_\_\_

10. Current/Last Drawn Emoluments/CTC(annual): \_\_\_\_\_

11. Emoluments expected (annual): \_\_\_\_\_

12. Educational Qualifications (Graduation onwards):

Course/Degree	University/Institute	Month & year of passing	% of Marks/ GPA/ Grades

Affix recent self-  
attested passport  
size photograph



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**13. Details of Fellow Membership:**

Institute	Area of Specialisation	Paper No.	Year of Passing

Whether passed specialization subject in General Insurance?

**14. Details of Certificate of Practice:**

Membership No.	Institute	Area of Practice	Validity	
			From	To

**15. (A) Experience in General Insurance:**

Organisation	Designation	Management Role (Junior/ Middle/ Senior)	From date	To date	Job- profile	Total No. of Years & Months	Details of Contribution & Performance

**(B) Experience in Annual Statutory Valuation/Product Pricing relating to Indian General Insurer; or Indian Reinsurer; or Foreign Reinsurer's Branch (FRB) established in India:**

Organisation	Designation	Management Role (Junior/ Middle/ Senior)	From date	To date	Job- profile	Total No. of Years & Months	Details of Contribution & Performance

**(C) Any other experience:**

Organisation	Designation	Management Role (Junior/ Middle/ Senior)	From date	To date	Job- profile	Total No. of Years & Months	Details of Contribution & Performance

Any other information: \_\_\_\_\_



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As per the IRDAI (Actuarial, Finance, and Investment Functions of Insurers) Regulations, 2024, you shall be eligible to be appointed as an Appointed Actuary for Agriculture Insurance Company of India Ltd. if you fulfil the following eligibility conditions as provided below. Necessary Declaration / confirmation is to be provided across each condition along with remarks, if any, as may be required for compliance with the aforesaid Regulations.

Clause	Description	Whether satisfying	Remarks
2(1)(i)	An Ordinarily Resident in India;		
2(1) (ii)	A Fellow member in accordance with the Actuaries Act, 2006;		
2(1) (iv)(a)	At least 9 years of experience in the area of General Insurance and out of which at least 4 years shall be post fellowship experience. Provided that, if the applicant has passed the Specialist Application or Specialist Advanced level subject in General Insurance from Institute of Actuaries of India or from any other institute or body with which IAI has Mutual Recognition Agreement, the experience criteria including post fellowship experience criterion as mentioned in clause 2(1)(iv)(a) of Part II of Schedule-I of these regulations, shall be reduced by 2 years.		
2(1) (iv)(b)	At least 2 years post fellowship experience out of 4 years or 2 years as applicable, as specified under clause 2(1)(iv)(a) of Part II of Schedule-I of these regulations shall be in the preparation or review of annual statutory valuation or product pricing of an Indian General insurer or Indian Reinsurer or Foreign Reinsurer's Branch established in India. Notwithstanding the above, experience in the area of General Insurance as a Peer Reviewer or Panel Actuary or Actuary certifying reinsurance returns for General reinsurance business or experience in actuarial consultancy in General Insurance business or relevant experience with the Authority shall also be considered.		
2(1) (iv)(c)	At least 3 years of experience shall be in the role of middle or senior level management.		
2(1) (vii)	A person who has not committed any professional or other misconduct		
2(1) (viii)	Not an Appointed Actuary of any other insurer in India		
2(1) (ix)	A person who possesses a Certificate of Practice issued by the Institute of Actuaries of India, as per IRDAI regulation		

**Important: Attach scanned copies of all the documents in support of qualification and experience. All the documents and the photograph should be self-attested.**

**List of Documents attached:**



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S.NO	DOCUMENT DESCRIPTION	YES/NO
1.	Details of past work experience	
2.	Evidence of Post fellow experience in Indian statutory valuation/product pricing relating to Indian General Insurer; or Indian Reinsurer; or Foreign Reinsurer's Branch (FRB) established in India	
3.	Copies of Fellowship of IAI,	
4.A	Valid Certificate of Practice (CoP) issued by the Institute of Actuaries of India (IAI) as per regulation	
4.B	Undertaking for Submission of Certificate of Practice (CoP) - Annexure-II, if applicable	
5.	SA3 pass certificate, if applicable	
6.	Educational Qualifications	
7	Declaration regarding Criminal and Professional Misconduct - Annexure-III	
8	Scope of Work – Appointed Actuary – Annexure IV	

**Declaration:** I hereby declare that all the statements made & information provided in this Application hereinabove 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 found 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 or thereafter.

**Date:**

**Place:**

**Signature of Applicant**



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**Annexure- II**

## **Undertaking for Submission of Certificate of Practice (CoP)**

I, \_\_\_\_\_ (Name of the Applicant), son/daughter of \_\_\_\_\_, residing at \_\_\_\_\_, holding Fellow Membership of the Institute of Actuaries of India (IAI) bearing Membership No. \_\_\_\_\_ hereby declare and undertake that :

1. That I am a fellow member of the Institute of Actuaries of India, possess the required experience, fulfil the norms laid down by the IAI and eligible for obtaining COP
2. That I do not currently possess a valid Certificate of Practice (CoP) issued by the Institute of Actuaries of India (IAI) as on the date of submission of this application.
3. That in the event of my selection for the position of Appointed Actuary, I shall submit the Certificate of Practice (CoP) from the Institute of Actuaries of India along with necessary forms within the stipulated time, for approval of Insurance Regulatory and Development Authority of India (IRDAI)..
4. That I shall comply with all the requirements prescribed under the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended from time to time, for appointment as an Appointed Actuary of a General Insurance Company.
5. That my appointment shall be subject to submission of the valid Certificate of Practice and approval of IRDAI, and failure to submit the same within the stipulated time may result in cancellation of my candidature/appointment.

I hereby further declare that the information furnished above is true and correct to the best of my knowledge and belief. I understand that if any information is found to be false or incorrect at any stage, my candidature/appointment may be cancelled or terminated without notice.

**Date:**

**Place:**

**Signature of Applicant**



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**Annexure- III**

## **Declaration regarding Criminal and Professional Misconduct**

I, \_\_\_\_\_ (Name of the Applicant), son/daughter  
of \_\_\_\_\_, residing at  
\_\_\_\_\_, holding Fellow  
Membership of the Institute of Actuaries of India (IAI) bearing Membership No.  
\_\_\_\_\_ hereby declare and confirm that:

1. I have not been criminally convicted for offences in India or elsewhere. (*If otherwise, give details*)
2. I have no criminal proceedings pending against me before any forum/court in India or elsewhere. (*If otherwise, give details*)
3. I confirm that no disciplinary action has been taken or initiated against me by any professional body or any insurance regulator or any other entity. (*If otherwise, give details*)
4. I have not been removed, dismissed, or terminated from service by any employer on account of misconduct or fraud or misrepresentation. (*If otherwise, give details*)
5. I confirm that I have not been adjudicated bankrupt during the last ten years. (*If otherwise, give details*)
6. I further confirm that I have not committed any professional or other misconduct and that I satisfy the requirements specified under the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 for appointment as an Appointed Actuary.

I hereby declare that the information furnished above is true and correct to the best of my knowledge and belief. I understand that if any information is found to be false or incorrect at any stage, my candidature/appointment may be cancelled or terminated without notice.

**Date:**

**Place:**

**Signature of Applicant**



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**Annexure- IV**

### **Scope of Work – Appointed Actuary**

The Appointed Actuary will be responsible for fulfilling all statutory duties as per the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 as amended from time to time, including but not limited to following key Duties and Obligations.

#### **Key Duties and Obligations:**

- Ensuring that all the requisite records have been made available to him or her for the purpose of conducting actuarial valuation of liabilities and assets of the insurer
- Rendering actuarial advice to the management of the insurer, in particular in the areas of product design and pricing, insurance contract wording, investments and reinsurance
- Identifying and monitoring the risks
- Complying with the provisions of the section 64V of the Act in regard to certification of the assets and liabilities that have been valued in the manner required under the said section
- Complying with the provisions of the section 64 VA of the Act with regard to maintenance of required level of solvency margin in the manner prescribed under the said section
- Drawing the attention of management of the insurer, to any matter on which he or she thinks that action is required to be taken by the insurer to avoid any contravention of the Act of such a nature that it may affect the interests of the policyholders
- Complying with the Authority's directions from time to time
- Ensuring that overall pricing policy of the insurer is in line with the overall underwriting and claims management policy of the insurer
- Ensuring adequacy of reinsurance arrangements
- Contributing to the effective implementation of the risk management system
- Complying with the provisions of section 21 of the Act in regard to further information required by the Authority
- Ensuring that the premium rates of the insurance products are fair
- Certifying that claims reserves including reserves for incurred but not reported claims (IBNR) and other reserves (including reserves for incurred but not enough reported claims (IBNER) and premium deficiency reserve (PDR)) have been determined using actuarial principles and in the manner prescribed in Part IV of Schedule-I of these regulations
- Rendering actuarial advice in respect of expenses of management of the insurer
- Coordinating the calculation of reserves for IBNR and other reserves (including reserves for IBNER and PDR)
- Assessing the sufficiency and quality of the data used in the calculation of reserves for IBNR and other reserves including reserves for IBNER and PDR
- Informing the Board of insurer about the reliability and adequacy of reserves for IBNR and other reserves including reserves for IBNER and PDR
- While carrying out his or her duties and obligations, the Appointed Actuary shall pay due regard to generally accepted actuarial principles and practices

**Signature of Applicant**