



## Recruitment Notice

**Agriculture Insurance Company of India Limited (AIC)** has been formed under the aegis of the Government of India and promoted by 6 Public Sector Companies 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 a specialty and one of the largest Crop Insurance Company in the Indian non-life Insurance Sector, having market share of about 50% in Crop Insurance and aiming to cover the huge protection gap lying uninsured with respect to other risks related to agriculture and allied activities of the farmers.

AIC invites applications for recruitment of **MANAGEMENT TRAINEES** in **Finance and Investment discipline**.

**LAST DATE OF APPLYING: 06.03.2023**

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|--|---|
| <b>Name of the Post</b>  | Management Trainee (Finance and Investment)   |
| <b>Number of Post</b>  | Ten (10)*   |
| <b>Minimum Qualification- Finance Discipline as on 01.02.2023</b>    | <ul style="list-style-type: none"><li>• Qualified Chartered Accountant of ICAI <b>and</b></li><li>• Graduation in Commerce from a recognized University/Institution/Board recognized by Govt. of India/ approved by Govt. Regulatory Bodies with minimum 60% (55% for SC/ST) marks</li></ul>  |
| <b>Minimum Qualification- Investment Discipline as on 01.02.2023</b> | <ul style="list-style-type: none"><li>• Qualified Chartered Accountant of ICAI or CFA Level 2 Passed or FRM L1 <b>and</b></li><li>• Graduation in Commerce from a recognized University/Institution/Board recognized by Govt. of India/ approved by Govt. Regulatory Bodies with minimum 60% (55% for SC/ST) marks</li></ul>  |
| <b>Age as on 01.02.2023</b>  | Minimum Age: <b>21 Years</b> ; Maximum Age: <b>30 years</b> i.e. a candidate must have been born not earlier than 2 <sup>nd</sup> February 1993 and not later than 01 <sup>st</sup> February 2002 (both dates inclusive).<br>Relaxation of 3 years for OBC (Non-Creamy Layer) and 5 years for SCs/STs and 10 years for PWD candidates. Age relaxation for SC/ST/OBC (Non-Creamy Layer)/PWD/Ex-Servicemen candidates as per DOPT guidelines. In case of a candidate who is eligible for relaxation under more than one category, the age relaxation will be available on a cumulative basis based on Government guidelines and Company Rules subject to the maximum age <b>not exceeding 45 years</b> .  |
| <b>Emoluments</b>  | The selected candidates would be paid a consolidated pay of <b>Rs. 60,000/- p.m. during the training period of one year</b> .   |
| <b>How to Apply</b>  | <b>Candidates shall click on the link given below for filling and submission of the application and uploading the documents.</b><br><br><a href="https://forms.gle/qMb32aSPLqKGtMmR7">https://forms.gle/qMb32aSPLqKGtMmR7</a> <ul style="list-style-type: none"><li>• A candidate may apply for both disciplines as per the eligibility criteria in the same google form link mentioned above.</li><li>• Incomplete applications without supporting documents, shall be summarily rejected.</li><li>• In case of difficulty in filling the application, you may email to recruitmentother2022@gmail.com</li><li>• Candidates are advised to read the general information carefully before submitting the application form.</li></ul> <b>The link will be active from 17.02.2023 (10:00 hrs) to 06.03.2023 (20:00 hrs)</b> |

\*Reservations shall be applicable as per the DOPT guidelines



### **TERMS & CONDITIONS:**

The training period will be for a period of 1 (ONE) year. The Management Trainee shall be eligible for absorption as Administrative Officer (Scale I) on completion of the training period and subject to satisfactory work performance. The candidate during the training period can be terminated immediately if the work performance is found to be unsatisfactory.

### **ABSORPTION AS ADMINISTRATIVE OFFICER (SCALE I):**

The Management Trainee absorbed as Administrative Officer (Scale I) after completion of training period will be treated at par with a Direct Recruit Officer in Scale I and will be on probation for a period of one year from the date of absorption. The probation period may be extended by a further period of six months.

The company reserves the right to terminate the services of the candidate if found unsuitable at any time during the probation period or the extended probation period without any notice or assigning any reason thereof.

On absorption, as **Administrative Officer (Scale I Officer)**, the emoluments will be fixed in the scale of pay of **Rs. 50,925-2500(14)-85,925-2710(4)-96,765** plus such other increment / allowance like DA, HRA, CCA etc. as may be admissible under the rules, in force, from time to time and subject to revision of the pay scales, if any. The total emoluments will be approximately **Rs 84,000/-** per month in 'A' Class city plus other benefits, which are New Pension Scheme, Special Allowance for passing Actuarial Examination, Gratuity, LTC, Medical Lumpsum, Group Mediclaim, Group Personal Accident Insurance, Vehicle Loan, Meal coupon, cost of Briefcase/leather bags, mobile handset, Newspaper, mobile expenses, etc. as per rules.

The Management Trainees who are selected for absorption in Administrative Officer (Scale I), before joining as probationer will be required to give an undertaking-cum-Guarantee Bond to serve the Company for a minimum period of Three (03) years including the probation period of 1 year. In the event of their resigning from the Company or making it obligatory on the part of the Company to terminate the employee before the expiry of the bond period, they will be liable to pay liquidated damages equivalent to consolidated pay received during the training period of one year, which will be proportionately reduced depending on the length of service rendered.

### **METHOD OF SELECTION:**

- The selection of the candidate will be based on Written Examination and/or Interview to be decided by the Company considering the number of applications received.
- **Written Examination:** In case of written examination being conducted for shortlisting of candidates, the examination will have Professional knowledge questions with 80% weightage and Aptitude questions of 20% weightage. The Minimum qualifying mark in the written examination is 60% for General, OBC & EWS and 55% for SC/ST candidates. Candidates who have been qualified in the Written examination will be ranked in the order of the merit for General as well as reserved category and will be called for an interview to be conducted by the Company. Company reserves the right to relax/extend the eligibility standard in respect of minimum prescribed marks in written examination, in order to enhance / restrict the number of candidates to be called for interview, based on performance in the written examination and to commensurate with the number of vacancies.
- **Interview:** In case written examination is not conducted, the shortlisting of eligible candidates will be done based on preliminary screening. The shortlisted candidates will be called for personal interview to be conducted by the Company. Shortlisting will be provisional based on the details filled up in the application form without verification of documents.

The Company reserves the right to fix the eligibility standards in order to restrict/enhance the candidates to be called for interview commensurate to the number of vacancies. The number of candidates to be called for interview will be about three times the number of vacancies to be filled in subject to availability of candidates. Maximum Interview marks are 50, and the minimum marks to qualify in the interview is 50%



i.e., 25 marks. Company reserves the right to relax/extend the qualifying marks in order to enhance / restrict the number of candidates to commensurate with the number of vacancies. The final merit list for selection of MT shall be prepared in descending order of the marks secured in interview by the candidates.

• **Selection of the Candidate:**

- Final Selection of candidates who qualify the Personal Interview will be subject to Medical Examination.
- Medical Report in the prescribed format duly stamped and signed by the Doctor from the Government Hospital / LIC panel will be accepted.
- Cost incurred for Medical Examination will be borne by the candidate.
- On selection, candidates are liable to be posted or subsequently transferred anywhere in India.

**Waiting List:** A waiting list of candidates may also be prepared and may be utilized in the event of non-acceptance of employment offer by the candidates selected in the final merit list or in case of the filled vacancy falls vacant for any reason. The waiting list so prepared will be valid for a period of one year from the date of publication of final results of the selected candidates and may be utilized for any other/additional requirement in future. However, the decision of offering appointment to the candidates from the waiting list is the discretion of the Management.

• **Application Processing Fees:**

- The amount of Application processing fee to be paid is as follows:

| Category of Applicant | Amount of Fees (Non-refundable) |
|-----------------------|---------------------------------|
| SC/ST/PwBD            | Rs. 100/-                       |
| All other categories  | Rs. 500/-                       |

**Note:** The transaction charge, if applicable, is to be borne by the candidate. Fee once paid will NOT be refunded on any account nor can it be held in reserve for any other examination or selection.

- The candidate applying for both Finance and Investment Disciplines simultaneously as per eligibility criteria has to deposit fees once.
- The payment of fees should preferably be made through NEFT/IMPS.
- The application without fees as mentioned above will be summarily rejected.
- The proof of payment is to be uploaded on the Google form.

**The bank details are as follows: -**

Agriculture Insurance Company of India Ltd  
Bank Name: Axis Bank Ltd.  
Bank Account No. 920020029227087  
IFSC Code: UTIB0000007

**GENERAL INFORMATION:**

- **Nationality:** A candidate applying must be either: -
  - (a) a citizen of India, or (b) a subject of Nepal, or (c) a subject of Bhutan, or (d) a Tibetan refugee who came over to India before 1st January, 1962 with the intention of permanently settling in India, or (e) a person of Indian origin who has migrated from Pakistan, Burma, Sri Lanka, East African countries of Kenya, Uganda, the United Republic of Tanzania, Zambia, Malawi, Zaire, Ethiopia and Vietnam with the intention of permanently settling in India.



- Provided that a candidate belonging to categories (b), (c), (d) and (e) shall be a person in whose favour a certificate of eligibility has been issued by the Government of India. A candidate in whose case a certificate of eligibility of necessary may be admitted to the interview but the offer of appointment may be given only after the necessary eligibility certificate has been issued to him/her by Govt. of India or any such certificate amended by Govt. of India at the prevalent time of offering appointment.
- Candidate should read carefully all the details given in the Advertisement before applying.
- Candidates are advised to visit the AIC website [www.aicofindia.com](http://www.aicofindia.com) at regular intervals for details and updates/corrigendum. Candidates are also advised to regularly check their registered email id for any intimation regarding written exam and/or interview etc.
- Candidates called for in-person interview are entitled to AC III Tier to & fro railway fare / bus fare by shortest routes, from their place of residence, on production of evidence of travel (rail/bus ticket/ receipt etc.).
- Candidates need not to send the hard copy of the application and certificates to AIC.
- Shortlisted candidates called for Personal Interview should compulsorily bring all Original Certificates along with one set of self- attested xerox copies of Date of Birth/Matriculation, Educational & technical Qualifications, Computer proficiency, Caste Certificate etc. for verification. A latest passport size photo along with ID proof should also be brought during the interview.
- Mere fulfilling minimum qualification and experience will not vest any right in the candidate for being shortlisted and called for Personal Interview.
- Date, time, and venue of Written Exam/ Personal Interview will be informed to the shortlisted candidates to their e-mail id mentioned in their application form.
- Shortlisting of candidates will be purely provisional without verification of age /qualification /category (SC/ST/OBC/PwBD/EWS) etc. Each applicant should, therefore, ensure that he/she fulfils the eligibility criteria and that the particulars furnished in applications are complete/correct in all respects.
- Candidature will be subject to verification of relevant certificates /documents as a proof of the eligibility criteria to be submitted at the time of Personal Interview and/or at the time of selection.
- The final selection is subject to verification of original documents / certificates etc. in support of the candidature.
- In case the selected candidate is found as not satisfying the eligibility criteria and/or has not produced the original certificates whenever called for, his/her candidature will be summarily rejected.
- Canvassing or brining any undue influence in any form will disqualify the candidate.
- Candidature of any candidate furnishing incorrect or false particulars or supressed material information is liable to cancelled at any stage of selection and if detected post selection, his/her selection will be terminated immediately.
- Any revisions / corrigendum will be uploaded on the Company's website only.
- The selected candidate shall not accept any other assignment without obtaining explicit consent from AIC any time during training or post training.
- Appearing in the written examination and/or interview will not automatically confer any right of being selected for the said posts.
- 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.
- The decision of the company in all matters regarding eligibility, the stages at which the scrutiny of eligibility is to be undertaken, shortlisting, the documents to be produced for the purpose of conduct of interview, conduct of Personal Interview and selection would be final and binding on all candidates and no correspondence shall be entertained in this regard.



AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED  
Head Office, Office Block 1, 5<sup>th</sup> Floor, Plate B & C, East Kidwai Nagar New Delhi 110023

**Date: 16.02.2023**

**Place: NEW DELHI**

**DGM (HR)**