



INSURANCE REGULATORY COMMISSION OF SRI LANKA

(Regulator of the Insurance Industry)



The Insurance Regulatory Commission of Sri Lanka (IRC SL) invites suitably qualified self-motivated team players to fill the following vacancies:

1. Director - Market Intermediary Licensing and Supervision

Key Responsibilities

- In charge of the Market Intermediary Licensing and Supervision functions;
- Effective and efficient supervisory system conducting onsite inspection & offsite monitoring of market intermediaries;
- Monitor the financial stability and operational performance of market intermediaries;
- Review & identify potential risks associated with the market intermediaries and recommend suitable solutions in line with current developments and international best practices;
- Review licensing and other applications of Market Intermediaries;
- Staff training and connected matters.

Key Requirements

- A Bachelor's degree from a recognized university in Finance/ Accountancy/ Business Administration/ Insurance/ Law or similar discipline OR a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution; and
- 10 years post-qualifying managerial experience in a reputed organization.

2. Director - Administration

Key Responsibilities

- In charge of the HR & Administration functions;
- Improve administrative procedures to respond to IRC SL's strategic objectives;
- Avail adequate and conducive work environment;
- Support and drive modern human resources tools and initiatives, such as talent management, performance management, organisational development;
- Drive change management initiatives across the entire organisation;
- Support the senior management team as HR Business partner and act as the focal point of contact for all HR related matters;
- Oversee the entire procurement process and ensure all procurements are carried out in compliance with procurement procedures issued by the Government;
- Monitor compliance of regulatory and statutory requirements such as Administration and Human Resource Management Policy Manual, Establishments Code, Shop & Office Act, Treasury Circulars etc.;
- Implement, monitor internal control systems in relation to the HR, administration and reporting;
- Responsible for the timely preparation of IRC SL Annual Report;
- Staff training and connected matters.

Key Requirements

- A Bachelor's degree from a recognized university in Business Administration/ Public Administration/ Finance/ Accountancy/ Commerce OR a professional qualification from a recognized Management or HR Institute; and
- 10 years' post-qualifying managerial experience in HR & Administration functions.

3. Assistant Director - Supervision

Key Responsibilities

Support the Division to carry out following functions:

- Effective and efficient supervisory system conducting onsite inspection & offsite monitoring of the Insurance Industry;
- Monitor the financial stability and operational performance of Insurance Companies;
- Disseminate information through analyzing data and recommending policy advice and publishing relevant data and information;
- Review & identify potential risks associated with the industry and recommend suitable solutions in line with current developments and international best practices;
- Macro prudential Supervision, migration to IFRS 17, development of supervisory framework in line with relevant Insurance Core Principles (ICP's);
- Train and guide subordinates on the assigned tasks.

Key Requirements

- A Bachelor's degree from a recognized university in Insurance/ Finance/ Accountancy/ Business Administration/ Actuarial or similar discipline OR a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution; and
- 6 years post-qualifying managerial experience in a reputed organization.

4. Assistant Director - Market Intermediary Licensing and Supervision

Key Responsibilities

Support the Division to carry out following functions:

- Effective and efficient supervisory system conducting onsite inspection & offsite monitoring of market intermediaries;
- Monitor the financial stability and operational performance of market intermediaries;
- Review & identify potential risks associated with the market intermediaries and recommend suitable solutions in line with current developments and international best practices;
- Review licensing and other applications of Market Intermediaries;
- Train and guide subordinates on the assigned tasks.

Key Requirements

- A Bachelor's degree from a recognized university in Finance/ Accountancy/ Business Administration/ Insurance / Law or similar discipline OR a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution; and
- 6 years post-qualifying managerial experience in a reputed organization.

5. Executives

A) Executives (Market Intermediary Licensing and Supervision)

Key Responsibilities

Assist the Superiors to carry out the following functions:

- Effective and efficient supervisory system conducting onsite inspection & offsite monitoring of market intermediaries;
- Monitor the financial stability and operational performance of market intermediaries;
- Review & identify potential risks associated with the market intermediaries and recommend suitable solutions in line with current developments and international best practices;
- Review licensing and other applications of Market Intermediaries;

Key Requirements

- A Bachelor's degree from a recognized university in Finance/ Accountancy/ Business Administration/ Insurance/ Law or similar discipline OR a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution; and
- 2 years post-qualifying Executive experience in a reputed organization.

B) Executive (Information Technology)

Key Responsibilities

- Assist to implement, develop and troubleshooting of IT applications;
- Support IT related penetration testing;
- Coordinate with application vendors;
- Helpdesk support on IT related matters;
- Assist in developing IT policy documents.

Key Requirements

- A Bachelor's degree from a recognized university in Information Technology/- Computer Science/Management Information System or similar discipline OR a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution; and
- 2 years post-qualifying Executive experience in a reputed organization.

6. Assistants

Key Responsibilities

Finance Assistant

- Assisting Finance Executives by preparing & entering petty cash vouchers, direct bank transaction vouchers, receipts into the accounting system;
- Assisting in making payments, getting acknowledgements & filing and preparing schedules for payments;
- Preparation of invoices/tax invoices based on the information provided by superiors;
- Preparation of Advance register, Debit Notes, schedules;
- Attending to the secretarial duties where necessary.

Administration Assistant

- Assisting Executives of the Administration Division on procurement, office administration attendance and leave matters;
- Preparation & maintenance of the stationery register, stock report and consumption sheet;
- Preparation of Purchase Orders (PO), Goods Received Notes (GRN) and submit supporting documents for relevant invoices;
- Liaise with outside parties such as suppliers, service providers when and where necessary;
- Assisting in the preparation of EPF & ETF returns;
- Assisting in the work related to Records Management;
- Maintaining the library register & records of borrowing books from the library;
- Attending to the secretarial duties where necessary.

IT Assistant

- Maintaining IT equipment;
- Assisting to repair IT equipment, IT logistic support and prepare IT inventory register;
- Attend the secretarial duties where necessary;
- Preparation of schedules.

Key Requirements

- Should have passed G.C.E. (A/L) examination in 3 subjects and passed G.C.E. (O/L) examination in 6 subjects with credit passes for four 4 subjects including Sinhala/Tamil, English and Mathematics;
- Part qualification relevant to the related area from a recognized institution;
- 5 years relevant experience in a reputed organization;
- Exposure to the relevant field (Finance, Administration, IT) would be an added advantage.

General Terms

- Excellent communication skills with high level of computer literacy.
- Age should be below 50 years for the post of Director and below 40 years for the rest of the posts at the closing date of application (Not applicable for applicants from Government Sector).
- Applicants who clearly demonstrate their qualifications will be shortlisted and informed.
- Canvassing in any form will be a disqualification.

An attractive remuneration package awaits the right candidates.

Applications should be made on the **prescribed google form** on the IRC SL website www.ircsl.gov.lk on or before **29th December 2024**.

If you require further clarification on the application process, please contact the Finance & Administration Division on 011 2396184/9.

The Director General
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