



INSURANCE REGULATORY COMMISSION OF SRI LANKA

(Regulator of the Insurance Industry)



vacancies

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

1. Assistant Director – Market Conduct

Key Responsibilities

- Develop rules, regulations, directions, strategies/ toolkits, templates for market conduct supervision (underwriting practices /policy servicing/ advertising/ marketing campaigns/ claims management processes/ complaints handling procedure/ disclosure of information etc.);
- Monitor, detect and recommend action on unlawful/ inappropriate practices on pre-sale and post-sale processes;
- Contribute to the Strategic Plan of the Division;
- Monitor the preparation of Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Compile required documentation for on-site market conduct examination;
- Review market conduct assessment reports;
- Train and guide subordinates on the assigned tasks.

Key Requirements

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

2. Assistant Director – Investigation

Key Responsibilities

- Develop policies and other statutory requirements to ensure an efficient and effective complaints management system;
- Provide required assistance and guidance in handling complaints with regard to claim disputes and complaints;
- Contribute to the Strategic Plan of the Division;
- Prepare investigation reports under Section 54 of the Regulation of Insurance Industry Act;
- Monitor the preparation of Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Assist in preparing papers for the Commission relating to the Division;
- Conduct root-cause analysis for complaints/ disputes in order to identify specific market conduct issues and make recommendations to address the same;
- Perform assigned tasks in implementation of projects, policies and statutory requirements etc.
- Train and guide subordinates on the assigned tasks.

Key Requirements

- An Attorney-at-Law or a Bachelor's degree from a recognized university in Law or in any other related field;
- with
- 06 years post qualifying relevant managerial experience in a reputed organization.

3. Assistant Director - Finance

Key Responsibilities

- Assist in the preparation of the IRCSL Action Plan, Annual Budget, Delegation of Financial Authority etc.;
- Preparation of Annual, Quarterly and Monthly Financial Statements as guided by Sri Lanka Public Sector Accounting Standards;
- Ensure timely payment of taxes;
- Assist the entire budget planning process, financial forecasting, cash flow, working capital management;
- Ensure investments have been carried out effectively;
- Ensure revenue collection and payments are being done on timely basis;
- Contribute to the Strategic Plan of the Division;
- Monitor the preparation of Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Liaises with internal and external auditors and resolves issues raised by them;
- Ensures compliance with relevant legislations and best practices in Finance, so that they are efficient, accurate, timely, and responsive;
- Train and guide subordinates on the assigned tasks.

Key Requirements

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

4. Executives

A) Executive (Market Conduct)

Key Responsibilities

Assist the Superior in carrying out the following functions:

- Develop strategies/toolkit for market conduct examinations (underwriting practices/policy servicing/advertising/marketing campaigns/claims management process/complaints handling procedure/disclosure of information)
- Monitor and detect the unlawful practices in the marketing and distribution of insurance products;
- Contribute to the Strategic Plan of the Division;
- Assist in preparing Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Compile required documentation for on-site market conduct examinations;
- Standardize the key wordings of insurance Policies;
- Review market conduct assessment reports.

Key Requirements

- A Bachelor's degree from a recognized university in Insurance/ Finance/ Accountancy/ Business Administration or similar discipline or a Professional qualification equivalent to a bachelor's degree in the relevant fields from a recognized institution;
- with
- Two (2) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

B) Executive (Actuarial)

Key Responsibilities

- Review of returns, actuarial abstracts and reserve reports;
- Assist in onsite inspections;
- Contribute to the Strategic Plan of the Division;
- Assist in preparing Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Review of actuarial certificates of insurance products;
- Assist in projects of IRCSL and preparation of reports, papers on relevant matters.

Key Requirements

- Bachelor's Degree from a recognized university in Actuarial/ Insurance/ Mathematics/ Statistics/ Accountancy/ Finance/ Business Administration/ Commerce/ Management or a Professional qualification equivalent to a bachelor's degree in the relevant fields from a recognized institution;
- with
- Two (2) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

C) Executive (Market Development and External Relations)

Key Responsibilities

- Coordinate and implement awareness & educational programmes, publicity campaigns and other communication programmes to raise awareness on insurance and related matters among the public;
- Research to develop the insurance market;
- Liaise with print & electronic media, marketing firms and advertising agencies to identify opportunities to create awareness on insurance;
- Contribute to the Strategic Plan of the Division;
- Assist in preparing Quarterly Reports, Annual Reports, Monthly Action Plan updates and any other report pertaining to the Division;
- Create content for awareness materials/press releases/press notices.

Key Requirements

- Bachelor's Degree from a recognized university in Insurance/ Accountancy/ Finance/ Business Administration/ Commerce/ Management/ Marketing or a Professional qualification equivalent to a bachelor's degree in the relevant fields from a recognized institution;
- with
- Two (2) years post qualifying relevant experience at junior executive/executive level in a reputed organization.
- Ability to design leaflets, web banners, social media posters etc., knowledge of Adobe Photoshop, Illustrator, InDesign and other graphic design software and familiarity with HTML, knowledge of delivering story selling via website, digital/social media and emails will be an added advantage.

Experience or qualifications in insurance, analytical & research areas, knowledge in statistical applications and working experience in a regulatory authority will be a distinct advantage for all above posts.

General Terms

- Excellent communication skills with a high level of computer literacy.
- Age should be below 40 years at the closing date of applications (Not applicable for applicants from the 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 **IRCSL website www.ircs.gov.lk** on or before **08th June 2025**.

If you require further clarification on the application process, please contact the **Administration & HR Division** on **011 2 396 184 - 9**.

The Director General
Insurance Regulatory Commission of Sri Lanka
Level 11, East Tower, World Trade Centre, Colombo 01.

Website: www.ircs.gov.lk