



INSURANCE REGULATORY COMMISSION OF SRI LANKA

(Regulator of the Insurance Industry)



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

1. 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.

2. Assistant Director Market Intermediary Licensing & 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.

3. Executive (Market Conduct Supervision)

Please note that this is not a marketing-related position.

Key Responsibilities

- ◇ Assist in implementing market conduct rules, regulations, directions, and guidelines;
- ◇ Assist in developing strategies, toolkits, and templates for market conduct supervision;
- ◇ Assist in monitoring, detecting, and reporting unlawful or inappropriate practices in pre-sale and post-sale processes, identified through offsite surveillance and risk-based onsite examinations;
- ◇ Conduct offsite market conduct risk assessment and prepare market conduct assessment reports, annually;
- ◇ Assist in preparing the annual risk-based supervision plan and the compilation of required documentation for risk-based onsite examinations;
- ◇ Participate in risk-based onsite examinations to assess compliance with market conduct guidelines and directions and prepare supervisory reports on the findings;
- ◇ Assist in conducting thematic reviews on specific focus areas and broader market concerns/issues;
- ◇ Assist in the standardization of key wordings of insurance policies based on the issues identified through offsite and onsite examination findings to ensure clarity and consistency of the market;
- ◇ Contribute to the strategic action plan of the Unit and assist in its implementation;
- ◇ Preparation of monthly reports on relevant matters as assigned by the Line Manager or Head of the Unit.

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 (02) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

4. Executive (Supervision)

Key Responsibilities

- ◇ Evaluate insurers' financial condition to determine their overall risk profile, with particular emphasis on the analysis of financial statements, solvency position, profitability, liquidity, and compliance with regulatory requirements;
- ◇ Review and interpret insurers audited financial statements, regulatory returns, and management information to assess financial soundness, identify emerging risks, and ensure adherence to prudential and supervisory standards, and alignment with applicable accounting frameworks;
- ◇ Participate in onsite inspections by assessing insurers' financial reporting practices, asset quality, capital adequacy, and corporate governance processes.

Key Requirements

- ◇ Bachelor's Degree from a recognized university in Accountancy/Finance/Commerce/ Management/ Business Administration/Insurance/Mathematics or similar discipline **OR** a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution;
- WITH**
- ◇ Two (02) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

5. 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; carry out research to develop the insurance market;
- ◇ Liaise with print & electronic media, marketing firms and advertising agencies to identify opportunities to create awareness on insurance;

- ◇ Creation of content for awareness materials/press releases/press notices;
- ◇ Attend to public queries and assist in carrying out divisional work.

Key Requirements

- ◇ Bachelor's Degree from a recognized university in Insurance/Mathematics/Accountancy/ Finance/ Business Administration/Commerce/Management/Marketing /Communication **OR** a Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution;

WITH

- ◇ Two (02) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

6. Executive (Administration)

Key Responsibilities

- ◇ Facilitate deployment and maintenance of modern HR tools covering recruitment, training & development, career management, performance management, rewards & benefits and employee engagement strategy;
- ◇ Facilitate internal & external training programs and oversee the annual performance appraisal process;
- ◇ Handle employee records, attendance, leave and updates of HR documents, including recruitment guides and employment contracts;
- ◇ Attend in handling employee statutory benefits, insurance covers, and staff loans, while facilitating processes for promotions, confirmations, disciplinary actions, and employment terminations;
- ◇ Attend to matters of maintaining the vehicles and records;
- ◇ Attend to matters with management of procurement process and the purchase of goods and services; facilitate administration & operations management with overseeing premises maintenance, office administration, janitorial services and asset management.

Key Requirements

- ◇ A Bachelor's Degree from a recognized university in Business Administration/Public Administration/Finance/Accountancy/Commerce or similar discipline **OR** Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution;
- WITH**
- ◇ Two (02) years post qualifying relevant experience at junior executive/executive level in a reputed organization.

7. Driver cum Office Aide – Having a valid driving license and driving experience is a must.

Key Responsibilities

◆ **Transportation & Vehicle Maintenance:**

- ◇ Ensure safe transportation of IRCSL employees and guests or items to the destination in a safe and timely manner;
- ◇ Conduct daily vehicle inspections before and after trips to ensure safety and report any mechanical issues to the Logistics Manager;
- ◇ Maintain vehicle cleanliness and refuel as needed, ensuring vehicles are in optimal working condition at all times.

◆ **Office Administration & Record Management:**

- ◇ Assist in the record management system;
- ◇ Performs key duty to open and close the office on scheduled times;
- ◇ Assist the Administration Division on office maintenance activities & to maintain cleanliness of the office.

Key Requirements

- ◆ Passed G.C.E. Ordinary Level examination in 6 subjects with 3 credit passes,
- AND**
- ◆ Five (05) years' experience as a driver with a valid heavy vehicle driving license.

General Terms

- ◆ Age – Should be below 40 years at the closing date of applications (Not applicable for applicants from the Government Sector).
- ◆ Experience or qualifications in insurance, analytical & research areas and working experience in a regulatory authority will be a distinct advantage for the posts of Assistant Director & Executive.
- ◆ Applicants who clearly demonstrate their qualifications will be shortlisted and informed.
- ◆ Canvassing in any form will be a disqualification.

Remuneration and Other Benefits:

◆ **Gross Salary and other applicable allowances per month :**

- Assistant Director - Rs. 225,050.00 + vehicle allowance Rs. 25,000.00 + communication allowance Rs. 2,000.00
- Executive - Rs. 156,050.00
- Driver cum Office Aide – Rs. 78,425.00

◆ **Other Benefits :**

- Annual performance-based incentive
- Leave encashment
- Outdoor medical reimbursement
- Comprehensive indoor medical insurance
- Life & critical illness cover
- Personal accident insurance cover equivalent to 60 months of basic salary
- Vehicle & distress loan facilities
- Sponsorship for higher studies
- Reimbursement of subscription fees in one professional institution

Applications should be made **on or before 25th October 2026**.

Assistant Director/ Executive - Fill in the **prescribed Google Form relevant to the post** on the IRCSL website **www.ircsl.gov.lk**. Hard copies or email applications are not accepted.

Post of Driver/Office Aide - Applications should be made together with copies of applicable certificates (including a copy of the driving license) covering the stipulated requirements and contact details of two non-related referees, by registered post indicating the "Post of Driver cum Office Aide" on the top left corner of the envelope to the address given below.

If you require further clarifications on the application process, please contact the Administration Division on 011 2396184-9.

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

Website: www.ircsl.gov.lk