



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 Supervision

Key Responsibilities

- Develop and implement market conduct regulations, directions, guidelines, strategies, toolkits, and supervisory frameworks.
- Conduct offsite surveillance and risk-based onsite examinations to identify and address unlawful or inappropriate market conduct practices.
- Assess and monitor market conduct risks and review market conduct assessment reports.
- Assist in the preparation and implement of annual risk-based supervision plans and related examination documentation.
- Carry out risk-based onsite examinations, prepare supervisory reports, and recommend corrective actions and enforcement measures where necessary.
- Conduct thematic reviews and special studies on emerging market conduct issues and industry concerns.
- Standardize policy wordings based on the issues identified through off-site and onsite examination findings to ensure clarity and consistency across the market to promote clarity, consistency, and consumer protection.
- Contribute to the strategic action plan and assist the line manager in its preparation and implementation.
- Monitor and review monthly, quarterly, annual reports and other related performance reports.
- Provide guidance and training to staff and support industry stakeholders in promoting ethical business conduct.
- Prepare papers and reports for the Commission.
- Assist in the implementation of projects, policies, regulatory initiatives, and statutory requirements as assigned.

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. Executive (Actuarial)

Key Responsibilities

- Review Statutory returns (quarterly and annual) of insurance companies, monitor compliance with applicable rules and communicate any shortcomings and make clarifications.
- Participate in onsite inspections and provide actuarial support;
- Contribute to the Strategic Plan of the Unit.
- Assist in preparation of Quarterly Reports, Annual Reports, Monthly updates and any other reports pertaining to the Unit.
- Review of actuarial certificates of new products and revisions to long-term 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.

3. 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 on-site inspections to assess insurers' financial reporting practices, asset quality, capital adequacy, and corporate governance processes.
- Compile and analyze data from insurance companies to develop comprehensive tables, charts and reports on industry performance for inclusion in the statistical publications of IRCSL.

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

4. Executive (Finance)

Key Responsibilities

Revenue Management;

- Collect revenue by sending Tax Invoices for Annual fee, Registration Fee, Renewal of Registration and preparation of source documents and Cess on quarterly basis,
- Follow up cheque realization and inform registration fee, renewal of registration fee details to the respective Division,
- Reconcile Annual Fee/ Cess Income with audited accounts of the Insurance Companies and preparation of Tax Credit/ Debit Notes and follow up action,
- Issue receipts in relation to the revenue collections.

Payment Management;

- Assess and make payments of suppliers, personal emoluments, taxes and reconcile the same,
- Verify the payments with supporting documents and check the delegation of authority levels,
- Check entitled allowances for participants of foreign training and provide payments.

Treasury Management;

- Invest Commission fund by quantifying excess cash and maturity amounts of the investments follow-up actions: by calling quotations, evaluating and selection, on timely manner,
- Prepare daily/weekly/ monthly projected cash out flow.
- Assist in preparation of Annual/ Quarterly/ Monthly financial statements;
- Handle petty cash;
- Assist in preparation of budget and budget revision;
- Maintain depreciation schedule of the Fixed Asset register;
- Assist with external and internal auditors by providing information as requested and preparation of answer for audit queries;
- Prepare of Commission papers on relevant matters as assigned by the line manager/head of the division;
- Provide technical assistance to procurement committees when & where necessary.

Key Requirements

- Bachelor's Degree from a recognized university in Accountancy/ Finance/ 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
- Two (2) years post qualifying experience at junior executive/ executive level in a reputed organization.

5. 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;
- Assist to enhance cyber security;
- Assist to maintain IT inventory.

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;
WITH
- Two (2) years post qualifying experience at junior executive/ executive level in a reputed organization.

General Terms

- The 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.
- Excellent communication skills with a high level of computer literacy are a must.
- Applicants who clearly demonstrate their qualifications will be shortlisted and informed.
- Canvassing in any form will be a disqualification.

Remuneration and 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

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 **30th June 2026**.

Forwarding Applications - Fill in the prescribed google form relevant to the post on the IRCSL website www.ircs.gov.lk. Hard copies or email applications are not accepted.

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