

EMPANELMENT OF IOB RETIRED OFFICER FOR COMPLIANCE FUNCTION

NOTICE OF EMPANELMENT 2021

The last date for submission of application is extended upto 15.05.2021 at 5 PM. The application received through email will not be accepted.

1. ELIGIBILITY CRITERIA

- I. The officials should have retired from the Bank in the Scale IV on or after 31.12.2018 and the Officials should not have completed 63 years of age at the time of application.
- II. The staff member should have retired (including VRS) in normal course on superannuation and should have not retired under CRS / any punishment.
- III. No case should be pending against the retired staff at the point of application submission or during the period of empanelment.
- IV. Should have working knowledge/Skill on MS Word and MS Excel and adaptability of computer environment.
- V. Tenure may be fixed for a period of two years with annual performance review. Term can be extended for another one year subject to a maximum age limit of 65 years.
- VI. For officials to be posted in Central Office, they should reside in Chennai and for officials to be posted in Regional Offices, they should be permanently residing in their place of posting.

Any one of the following shall be complied:

- I. Worked as a Chief Manager – Credit, Inspection, Risk, Treasury and operation (any one area) at Regional Office/Zonal Office/Central Office for a period of consecutive 2 years.
- II. Preference will be given for those who worked as Branch Manager for minimum 2 years.

S.no.	Place of Posting	Number of Vacancies
1	Central Office. Chennai	5
2	Mumbai Region	1
3	Delhi Region	1
4	Chennai - I Region	1
5	Hyderabad Region	1
6	Chennai - II Region	1
7	Coimbatore Region	1
8	Kolkata - I Region	1
9	NCR Delhi Region	1
10	Bangalore Region	1
11	Lucknow Region	1

Eligible candidates will be shortlisted and called for interview for empanelment.

General Instructions

1. EMPANELMENT

The selected Retired Officer shall be advised with empanelment letter by Compliance Department with Copy to Zonal Audit Office/Regional Office. The selected Retired Officer shall be attached to Compliance Department having jurisdiction of geographic location of selected office at the time of application. Illustrative list of role and functions will be forwarded.

The selected Retired Officer shall be empanelled for a period of two years with annual performance review. Term can be extended for another one year subject to a maximum age limit of 65 years.

Mere submission of application for empanelment or approval of the name for empanelment does not, in any way, constitute guarantee for allotment of the job of any nature from the Bank.

It is only a contractual work for a specific period and the Retired Officers so assigned the work are not entitled to claim any regular employment or any other benefit in the Bank in future.

2. POST EMPANELMENT

a. Orientation / training

The selected retired officers would be given training to orient themselves in the compliance process / procedure as per guidelines by Compliance department.

b. Review of Performance

The performance shall be evaluated on yearly basis by Chief Compliance Officer (CCO).

c. Reporting structure

The overall supervision of functioning of Retired Officers shall be done by Chief Compliance Officer (CCO).

3. REMUNERATION

The Monthly remuneration of Rs. 40000/- (consolidated) will be paid. In addition to the above fees, the following allowances will be reimbursed:

I) **TRAVELLING**

- a) For conducting Compliance Audit at branches (upto 50 KMs from residence: Rs.150 per day
- b) For conducting Compliance Audit at branches (above 50 KMs): Maximum of 2nd A/c fare subject to production of bills/booking tickets/Travel Tickets and only two way fares (once up & once down) during the audit of a branch.

II) **OTHER ALLOWANCE**

For conducting Compliance Audit at branches above 50 KMs, a consolidated sum of Rs.1500/- is to be paid per day.

4. TERMS AND CONDITIONS

- Working hours will be six hours per day on all working days and leave eligibility will be twelve days per annum permitted on Pro rata basis.
- The following documents are to be submitted on appointment / empanelment:
 - i) Acceptance Letter
 - ii) Undertaking letter for maintaining fidelity and secrecy
 - iii) Declaration of Dos and Don'ts
- Adhere to the Compliance plan based role functions will be advised by the Chief Compliance Officer (CCO).
- To maintain utmost secrecy with regard to Compliance program and its findings
- To display spirit and avoid misunderstandings / arguments in the presence of auditees
- To act in a cordial manner and help to improve normal working of the branch.
- Discuss findings with Branch Officials on a daily basis and facilitate to rectify the deficiencies then and there to the extent possible.
- In case of coming across any information which may cause to suspect any element of fraud, gross negligence, gross incompetence or similar unfavourable events or incidences, the Retired Officer shall report the matter to the Chief Compliance Officer (CCO) immediately.
- The Retired Officer shall keep continuous communication with Chief Compliance Officer (CCO) on findings, progress and be guided by the Chief Compliance Officer (CCO)'s advice.
- The Retired Officer shall maintain a neat appearance and a courteous manner.
- Ensure to complete the assignment as per schedule advised.

- In case of adverse feedback/remarks over the quality of work conducted by Retired Officer, Compliance Department scrutinizing the same may recommend for termination, to Chief Compliance Officer (CCO). Chief Compliance Officer (CCO) will evaluate and if necessary will issue de-empamentment letter to the Retired Officers.

5. INVITING APPLICATION

We invite application from eligible Retired Officers for empanelment for the Financial Year 2021-22. The specimen application form is given in annexure. The Retired Officer shall read all above terms before submission of application.

The eligible Retired Officers shall submit the application (in person or through post/courier) with required proof addressed to:

At the heading of the cover please mention

EMPANELMENT OF IOB RETIRED OFFICERS FOR COMPLIANCE FUNCTION

Addressed to

THE DEPUTY GENERAL MANAGER Indian Overseas Bank Compliance Department Central Office 5 th Floor, Annexe Building 763, Anna Salai Chennai – 600 002.
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The application filled in all respects shall only be accepted.

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