

**Indian Overseas Bank
Inspection Department
Central Office, Chennai**

EMPANELMENT OF RETIRED OFFICER FOR ASSISTING IN THE FIELD OF INTERNAL AUDIT

NOTICE OF EMPANELMENT 2018

The Bank has decided to empanel retired officers for assisting in conducting Risk Based Internal Audit.

Accordingly, we invite application from eligible Retired Officers for the purpose of empanelment. This being 3rd batch and presently 64 EROs are already engaged for conducting Internal Audit, the retired officers for this batch shall not be a resident of following areas:

- a. Bangalore
- b. Bhubaneswar
- c. Chennai
- d. Coimbatore
- e. Delhi
- f. Ernakulam
- g. Hyderabad
- h. Karaikudi
- i. Madurai
- j. Mysore
- k. Pondicherry
- l. Theni
- m. Trivandrum

The applicants satisfying above shall submit application afresh though submitted earlier.

1. SCOPE

The Retired Officer is to conduct Risk Based Internal Audit at branches, facilitate and guide the branch officials in rectification of deficiencies observed.

2. ELIGIBILITY

Mandatory

- i) Should not have completed 62 years of age as on 30.09.2018.
- ii) The staff member should have retired in normal course on superannuation/VRS and should not have retired under CRS / any punishment.
- iii) At the time of retirement the Retired Officer shall be in the Grade III or IV.
- iv) At present there should not be any case pending against the retired staff
- v) Should have working knowledge/Skill on MS Word and MS Excel and adaptability of computer environment.

Additionally, **any one** of the following shall be complied:

- vi) Worked as Branch Manager for 3 consecutive years.
- vii) Worked as an Auditor (Inspector) for a period of 3 consecutive years.
- viii) Undergone specialized training in Credit/Advances / Forex
- ix) Worked as a Chief Manager – Credit/Advances/Credit Monitoring Departments at Regional Office/Zonal Office/Central Office for a period of consecutive 2 years.
- x) Worked in Treasury (F) department for 3 consecutive years.
- xi) Chartered Accountants / Cost Accountants

Preference will be given to retired staff member having multiple compliances of the above.

3. EMPANELMENT

The selected Retired Officer shall be advised with empanelment letter by Inspection Department with Copy to Inspectorate. The selected Retired Officer shall be attached to Inspectorate having jurisdiction of geographic location of the auditor's residence.

The selected Retired Officer shall be empanelled for initial period of 1 year from the date of selection which can be extended up to a maximum period of 3 years based on performance.

Mere submission of application for empanelment or approval of the name for empanelment does not, in any way, constitute guarantee for allotment of the audit job of any nature from the Bank. The allocation of branches to the auditors is the prerogative of 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.

4. POST EMPANELMENT

a. Orientation / training

The selected retired officers would be given training to orient themselves in the inspection process / procedure as per guidelines by Inspection department / inspectorates based on proximity.

b. Review of Performance

The performance shall be evaluated on yearly basis with reporting by Inspectorate Head and reviewed by GM – Inspection.

c. Reporting structure

The overall supervision of functioning of Retired Officers shall be done by Respective Inspectorate Head.

5. TERMINATION

In case of Regional Office/Zonal Office submits adverse feedback/remarks over the quality of Audit conducted by Retired Officer, Inspectorate – Head scrutinizing the same may recommend for termination, to GM – Inspection.

GM – Inspection shall evaluate and if necessary shall issue de-empanelment letter to the Retired Officers.

Remuneration

The remuneration structure on per month basis is as follows:

Category of the Branch	Fees (In Rs)	Additional fees	
Small and Medium	12,000	Advances Range	In Rs.
Large	14,000	Less than Rs. 50 Cr	0
Very Large	16,000	More than 50 Cr but less than 500 Cr	4,000
Extra Large Branch	18,000	More than Rs. 500 Cr but less than Rs. 1000 Cr	6,000
Exceptionally Large Branch	20,000	More than Rs. 1000 Cr	10,000

6. TERMS AND CONDITIONS

- The following documents are to be submitted on appointment:
 - i) Acceptance Letter
 - ii) Undertaking letter for maintaining fidelity and secrecy
 - iii) Declaration of Dos and Don'ts
- Adhere to the audit plan based on as advised by the Inspectorate Head
- To maintain utmost secrecy with regard to inspection program and its findings
- To display spirit and avoid misunderstandings / arguments in the presence of auditees

- RBIA shall be commenced before commencement of business hours to verify the physical cash, security arrangements etc
- 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.
- Give auditees a chance to express their opinion while discussing the audit matters.
- Getting proper explanation in a co-operative atmosphere.
- In case of difference of opinion with auditee, the Retired Officer shall discuss with higher level if required.
- In case of coming across any information which may cause to suspect any element of fraud, gross negligence, gross incompetence or similar unfavorable events or incidences, the Retired Officer shall report the matter to the Inspectorate Head immediately.
- The Retired Officer shall keep continuous communication with Inspectorate Head on findings, progress and be guided by the leader's advice.
- The Retired Officer shall maintain a neat appearance and a courteous manner.
- Ensure to complete the assignment as per schedule advised.
- Provide sufficient time to auditee to submit records / documents/ evidences requested during the audit.
- To ensure return of paper properly to the auditee on day to day basis and call for those documents which are required for checking.

7. INVITING APPLICATION

We invite application from eligible Retired Officers for empanelment for 3rd batch of the Financial Year 2018-19. 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 RETIRED OFFICERS FOR RBIA

Addressed to

THE GENERAL MANAGER Indian Overseas Bank Inspection Department Central Office 2 nd Floor, Annexe Building 763, Anna Salai Chennai – 600 002.

The nodal officer for the above empanelment is

Shri. S. RAGHOTHAMAN
Chief Manager
Inspection Department
Indian Overseas Bank
Central Office
Ph: 044-2851 9569

The application filled in all respects shall only be accepted.

The last date for submission of application is 12.10.2018 at 5 PM. The application received through email will not be accepted.

(D C Kar)
General Manager

Annexure

**EMPANELMENT OF RETIRED OFFICERS FOR ASSISTING IN INTERNAL AUDIT
 BIO DATA CUM APPLICATION FORMAT
 (should be written legibly in blue colour pen or typed at appropriate places)
 (Last date for submission is 12.10.2018)**

PHOTO
 SELF ATTESTED

NAME OF THE APPLICANT	
ROLL NO (While in service)	
PERMANENT ADDRESS (Certified by Branch Manager on copy of Pass Book, where staff is maintaining SB account) – ANNEXURE	
CONTACT DETAILS Landline	
Mobile	
Email id	
DATE OF BIRTH	
AGE AS ON 30.09.2018 (YEAR/MONTH)	
QUALIFICATION	
Academic	
Professional	
Any other qualification	
DATE OF APPOINTMENT IN THE BANK	
DATE OF SUPERANNUATION / VOLUNTARY RETIRMENT (Prefix SA / VR accordingly)	
OFFICE/ UNIT – last worked	
Total NO of years service in our Bank	
SCALE , DESIGNATION and BRANCH/UNIT attached at the time of retirement	SCALE DESIGNATION BRANCH ATTACHED
Is there any case pending against you at present?	
Working knowledge of MS Office word and MS Office Excel	Yes / No

WORK EXPERIENCE			
As a BRANCH HEAD	Years	From _____	To _____
As an INSPECTOR (AUDITOR)	Years	From _____	To _____
Worked as a CM at RO Advances / Credit Monitoring	Years	From _____	To _____
Proficiency in computer operations			
Training in Credit/Advance/Forex			
Treasury (F)	Years	From _____	To _____
Chartered/Cost Accountant Copy to be annexed			
Branches and its code (preferable) nearer to your residence (Do not include branches attached while in service for last 10 years)			

Date:
 Place:

Signature of the Applicant

Attested by Branch Manager
**(Where the retired officer is drawing pension
 If not drawing pension, where the retired staff maintaining the SB account)**