



FINAL PLACEMENT POLICY
PGDM BATCH 2021-23
(Extract for Recruiters)

National Insurance Academy's PGDM program attempts to nurture talent to meet the needs of growing insurance sector. The Academy imparts insurance knowledge and develops managerial and soft skills essential to develop leadership capabilities. It constantly engages with the industry which has been appreciative of NIA's initiatives and activities. The Academy aims at becoming a Centre of Excellence in research, education and training in Insurance and allied areas.

1. PRE-PLACEMENT OFFERS (PPOs)

Pre-placement offers shall be received before the commencement of the placement process for the year. The placement process be deemed to have commenced immediately after the PPO dates are closed. Any offer received after the commencement process will not be considered for acceptance.

Pre-placement offers received by the Academy will be communicated to the student. If the pre-placement offer is received by the student directly, the same should be communicated to the placement committee immediately.

Academy's approval for pre-placement offer is mandatory and such approval apart from other factors will also depend on the appropriateness of the job profile and reasonableness of the compensation offered by the recruiters in such pre-placement offers.

If a student receives a PPO of CTC less than the specified compensation decided by the Academy, then the student would have an option to either accept or reject the PPO. The student shall be allowed to sit for the placement process, but they shall reject the PPO in writing.

If a student receives a PPO of CTC equal or more than the specified compensation decided by the Academy, then they shall accept the offer (After Privilege Day-1 & Privilege Day-2). In this case, if the Faculty Placement Committee finds the rejection unreasonable, the student shall not be allowed to participate for the placement process (After Privilege Day-1 & Privilege Day-2) of the Academy and shall have to find his / her own placement.

The student accepting the pre-placement offers shall not be eligible for further placement process. In addition, if he/she is part of the placement committee, such student ceases to be the member of such committee with immediate effect.

Normally the PPOs with compensation less than the expected compensation shall not be considered by the Academy. The expected compensation shall be higher of the two.

- a. The pre-decided compensation declared by the Academy.
- b. The compensation offered by the concerned recruiter in the immediately preceding NIA campus placement process
- c. In a situation where the compensation offered does not fulfil any one of the criteria (a.& b.) mentioned above and student is willing to accept the compensation offered and the job profile, then the decision regarding such PPO offer is reserved by the Academy.

2. PRIVILEGE DAY

The recruiters who are offering the highest compensation benchmarked by the Academy will be given preference to conduct their entire selection process, on Privilege days, before the starting of pre-placement talks by other recruiters.

The compensation will be decided by the Academy based on the current market trends of the

insurance industry.

All the students who are eligible to be a part of the placement process, can participate in the selection process on Privilege Days.

Once a student is selected by a recruiter, he/she is out of the placement process. If more than one selection offer is received, it is mandatory for the student to accept the selection offer received first in point of time. In case of simultaneous offers at same point, it is student's choice to choose.

With respect to the academic year 2021-23, the following guidelines will be applicable:

1. There shall be three Privilege Days for the batch of 2021-23. Hence these placement days will be called as Privilege Day 1, Privilege Day 2 and Privilege Day 3 based on the pre-decided compensation by the Academy.
2. The students who have received the PPO equivalent or above to that of the pre-decided compensation by the Academy, shall be allowed to sit for Privilege Day 1 & Privilege Day 2 only.
3. The students who have accepted the PPO before Privilege Day 1 shall not be allowed to sit on Privilege Day 1 & 2.
4. The students who are selected on Privilege Day 1 & 2 shall be considered out of the placement process.
5. The students who have received the PPO and are selected on Privilege Day 1 or 2 shall be considered for the company recruiting on Privilege Day 1 or 2.
6. The students who have received the PPO equivalent or above to that of the pre-decided compensation by the Academy and are NOT selected on Privilege Day 1 & 2 shall have to accept the PPO, the next day. They shall not be allowed to sit on Privilege Day 3 and further placement process.
7. The students who have received the PPO less than the pre-decided compensation by the Academy and are not selected on Privilege Day 1 & 2, will have to accept, or reject the offer the next day. Students those who reject the offer shall be allowed to sit for Privilege Day 3 and further placement process.

3. ANNUAL PLACEMENT PROCESS

3.1 Prior to Zero Day

Placement assistance is an integral part of NIA's core activities. It is an ongoing process and permeates all other activities of NIA. As a part of the entire career development culminating in successful placement, several activities must start right in the first year, so as to allow the students enough time to assimilate. The students must be given adequate career guidance through a series of guest lectures and alumni visits on different topics. This would help them gain a perspective on how they want to develop their career goals. The first-year batch would greatly benefit from an interaction with the senior batches on their summer internship experiences. The senior batch must be given one-on-one career and skills counselling so as to understand their own strengths and weaknesses better. The students must also be given workshops on Communication Skills, including Resume Writing, Mock Interviews and regular Group Discussions. Apart from the preparation mentioned herein above there are specific actions to be taken as a preparation for Zero day.

3.1.1 Plan and organize screening of students

As part of the placement process the recruiters normally undertake a screening exercise (GD/Aptitude/Technical Test online/offline, CV based short-listing, psychometric test, extempore etc.). All students may not participate in the screening exercise as they may have preferences or may not be interested in certain companies. Initially the recruiters are provided with the CV of all the interested students. All such screening exercises should be completed before the Zero Day. Recruiters are expected to submit three days before “Zero Day”, the list of candidates shortlisted by them for final interview to the Placement Officer.

Normally the official of the recruiter short lists the candidates based on tests and or group discussions. Sometimes the short listing is done based on the student details sent to them by the Academy. These lists are communicated to the placement committee. Sometimes the recruiters may request the placement committee to short list the students. In such cases the placement committee will short list the students based on the students’ data available with the Placement Office in a manner most appropriate and fair to the relevant case.

3.1.2 Capping on screening of students

For avoiding possible cornering of placement opportunities by a few students, it is proposed to have a cap on number of opportunities to be given to each student for the purpose of short listing. For this purpose, once he/she is shortlisted by **three (3) recruiters for Privilege Day 3** and **four (4) recruiters for Zero Day** (inclusive of both GD based and profile-based shortlisting), he / she will not be permitted to further participate in any short-listing exercises.

Students accepting PPI (Pre-Placement Interview) from company, on or before the PPT (Pre-Placement Talk), will include in the capping of 4 recruiters for Zero Day.

3.1.3 Prepare list of students eligible for placement

Student Placement committee should finalize the list of students participating in placement process for being circulated amongst the students and recruiters.

Placement office will presume all students to be eligible for participation in the placement process unless otherwise placement committee is communicated to exclude any student.

Placement Qualifying Test

Students are required to appear for the Placement Qualifying Test, an obligatory step in the Final Placement process. Clearing this test will be necessary to participate in the Placement Process at NIA.

Mandatory Attendance in Professional Enhancement Programme (PEP) Workshops

It is mandatory for every student to participate actively in the Professional Enhancement Programme conducted by the Academy. Absence in any of these sessions will have implications in terms of reduction in number of cappings and the Academy will not allow for participation in the placement process or privilege day. The final decision regarding this shall rest with the Faculty Placement Committee.

Students whose conduct is not vetted by the Principal / PGP Coordinator/ Class Coordinator will not be allowed to participate in the placement process.

Students who wish not to participate in the process should communicate the same to the Student placement committee. They stand excluded from the placement process.

Students who have accepted pre-placement offers stand excluded from the placement process.

Only those students whose conduct and attendance is satisfactory and a CGPA above a minimum required level would be allowed to participate in placements.

The following students will not be eligible for participation in the placement process and will not be considered in the computation of 100% placements of the Academy:

- Students who do not qualify in Placement Qualifying Test
- Students who wish not to participate in the placement process
- Students who rejected the PPOs (as per Point No.4)

3.1.4 Prepare list of Students Eligible for Placement with foreign recruiters

Students are also recruited by overseas recruiter by interviewing the students either in person or through video conference. Such recruitments are limited in number. NIA may permit such recruiters to conduct interview before the Day Zero. Shortlisting of students for such specific purpose will be driven by the requirements of the foreign recruiters.

3.1.5 Obtain the job profile and package from recruiters in writing

It is mandatory for all recruiters to furnish in writing the job profile and the compensation well in advance preferably at the time of pre-placement talks.

Similarly, the recruiters whose offer is not as per the expectations of the Academy will not be considered for Zero-day participation. However, they may be permitted on a subsequent date. Any recruiter who participated in pre-placement talks, but not eligible for participation on Zero day has to be communicated about the same.

3.1.6 Share the short listing with students and collect their preferences

Student Placement Committee will share these lists with all the students. All students short listed by the recruiters will be informed about the short-listing and they will be asked to provide their preferences in two categories viz. FIRST and SECOND, further arranged, in order of priority, in each category. Number of preferences in first category will be restricted to three and in the second category it will be restricted to one. No change in preferences will be permitted under any circumstances. These preferences should be submitted to the Designated (for this purpose of scheduling) Official, three days prior to "Day Zero".

Preferences will be compiled, and a statistical summary of the preferences will be circulated amongst the students.

3.1.7 Plan for organizing zero-day activities

Placement committee should carefully plan and organize the visit (Online/Offline) of recruiters for Zero Day activities. They should also co-ordinate the arrangement of infrastructure for Zero Day activities.

The committee should also prepare and keep ready the CV/Bio data of all the students to be placed before the interview committees for offline process. The committee should make available all the CV/Biodata to the recruiters for the online process.

It has been observed in the past that some IT recruiters divide the final selection process in two stages (Technical/ HR). This two-stage final selection process is disturbing the Zero Day activities.

Hence, such recruiters who would like to interview in stages may be permitted to conduct

technical interview on the previous day so that only HR interview is done on zero day. Designated Officials will prepare the interview schedule, and the schedule will be circulated amongst the students. By and large the schedule will be followed, with some modifications as warranted by the proceedings of the Zero Day.

Scheduling depends upon number of recruiters, number of shortlisted students of each recruiter. It is proposed to put a limit on the number of interviews of each student, the recruiters are requested to create and maintain certain buffer in short listing of the candidates.

Following are some general guidelines (Not exhaustive) for interview scheduling.

- As far as practicable a student will normally be interviewed first for his first preferences and subsequently for his second preferences.
- Student who has been shortlisted by higher number of recruiters will also get preference in the ordering of interviews.
- The scheduling of the interview need not be in the order of shortlisting done by the recruiters.

3.1.8 Guidelines for Video Conference / Telephonic Interview on Zero Day

- On Day Zero, the interviews can be scheduled through Video Conference / Telephonic / any other Internet mode like Microsoft Teams, Skype or Google hangout. The academy prefers the arrangement of interviews on Microsoft Teams for easy access of students.
- Scheduling of such Interviews will depend upon student's preferences.
- Recruiters are requested to send their preferences to NIA at least three day prior to Day Zero.
- Students will take utmost care about gadgets required for such Interviews. The students and the recruiters are responsible for the network connectivity on their respective ends. The academy shall not be responsible for the network related issues under any circumstances.
- After the Interviews recruiters are expected to send the selection confirmation immediately by text message to the designated officer and also by email to the specified placement email ID. They can send the Letter of intent 1 day after Day Zero to NIA.
- The guidelines mentioned above are also applicable for Summer Internship Placement process through Virtual Mode.

3.2 Pre-Placement Interviews (PPIs) for Internship Students (Day Minus One)

Pre-Placement Interview requests shall be received before the commencement of the placement process for the year.

The PPI will include in the capping. If the student rejects the PPI and if the Faculty Placement Committee found the rejection unreasonable, the student will not be allowed to participate in the placement process of the Academy and will have to find his own placement.

The students accepting PPI, will undergo the interview process on the Day Minus One.

The recruiters, who don't have the policy of offering PPO/PPI, on the Day Minus One, have the opportunity to interview the students who have earlier interned at their organization, based on the company's discretion on Pre-Placement Talk (PPT) Day. Such acceptance of offer will include in the capping.

3.3 Zero Day

NIA decides a benchmark compensation package for each placement exercise. Only the recruiters who comply with this benchmark are allowed to participate on zero day.

When following the “Zero Day” pattern, no recruiter would be allowed to interview the students before Zero Day.

On Day Zero, the final interviews of candidates will be organized for all eligible recruiters. Practical considerations may not permit any particular ordering of these candidates for interview. Multiple interview panels of the same recruiter may be permitted, wherever the number of short-listed candidates is large.

On Zero day recruiters are permitted to communicate their offer of selection in any of the following manner:

- After each candidate is interviewed
- After interviewing every specified number of candidates as decided by the recruiter.

To facilitate the smooth conduct of interviews, recruiters immediately after interviewing each candidate may examine the possibility of communicating any of the following:

- Confirm the selection of the candidate.
- Confirm the rejection of the candidate
- Reserve the candidate for consideration at later point of time.

The recruiter should send an email on the designated email ID / text message to confirm the selection of the student. As soon as the offer is received on email / text message, the designated official (for this purpose) should contact the student immediately and communicate the offer and subject to what is stated in the next paragraph below, also ensure closure of placement process for the said student by appropriate communication to the student as well as to all the recruiters.

If selection offer is received by the Designated Official from only one recruiter, the process of placement gets closed for that student. However, where more than one selection offers (from same category of preferences) are received by the Designated Official before it is communicated to the concerned student, it is mandatory for the student to accept the selection offer received first in point of time. The student who is selected for his lower preference, will not attend any other lower preference interview, but will be allowed to attend his higher preference interviews. If selection offers are from different category of preferences student will be permitted to choose the higher category preference irrespective of the time of receipt of the selection by the designated official.

As a norm, it is proposed to close the placement process of each candidate on the basis of offer received first in point of time. (As it is possible that a student may receive two offers at a given point of time and also the possibility of restricted choice given to the students as mentioned in para under the title “Student’s Option to Choose”).

Therefore, it may be necessary for the recruiters to prepare a small list of wait listed/contingency list of candidates.

Immediate communication of the selection will enable the Academy to stop further interviews of the candidate with other recruiters. However, if a student is selected by more than one recruiter, as an exception it is proposed that a restricted option be given to the student.

Recruiters have to communicate (from a specified phone number/e-mail) their offer of selection

(through SMS (email) to any one of the phone number of two Designated Officials of NIA or email address pre-determined in this regard. Other written communication may also be entertained.

All such communications of the recruiters will be compiled in a controlling office and also the acceptances by the students will be received and compiled in the same office. The results of this compilation will be disclosed within one hour of closure of the interviews. Recruiters are expected to give the letter of intent and the student's acceptance will be by way of signature on such letter of intent.

3.3.1 Student's option to choose

In cases of multiple offers received for a student at same point of time, the student should be given an offer to choose.

Similarly, choice be given to the students in cases of offers received after a pre-decided time, as they may be taken as simultaneous communications.

To be fair and just to the student, limited option of choice may be given to the students in exceptional cases where the Academy considers/deems it fit. Based on the recommendations of the Placement Committee, Director can consider permitting such option.

3.4 Post Zero Day

3.4.1 Procuring offer letters:

The recruiter is required to send formal offer letter to the Placement Officer within two weeks of the interview date. The letters if addressed to the student will be passed on to the student otherwise a formal communication about the same will be sent to the student within one week from the date of receipt from the recruiter.

We look forward to continuance of the legacy of honouring commitments this year too.

Recruiter should permit the student to join the organization only after production of provisional passing certificate from the Academy.

Sometimes recruiters require the students to attend induction training with students recruited from other institutes. Student can be permitted to attend such training provided it is of a short period (not exceeding one week) and does not interfere with the academic requirement of our course.

Feedback from the students as well as recruiters is required to be collected and reviewed. Summary of the feedback needs to be placed before the placement committee. Feedback received orally may be recorded by the recipient and such record will be part of the review summary prepared by the Placement Office.

Placement Office should also follow up each placement till the student joins the organization. Any conduct of the recruiter inconsistent with the policies and practices described in the above guidelines and/or adversely affecting the interest of the students, (like inordinate delay in allowing joining, placing in a profile different from the one promised, unwarranted discriminatory treatment of our students vis-a-vis students of other institutes, revoking of job offers) will be brought to the notice of the Faculty Placement Committee for necessary action. Such conduct should be brought to the notice of Placement Officer, who in turn will place them before the Faculty Placement Committee for its consideration.

Faculty Placement committee having satisfied itself about the recruiter's conduct violating the

spirit of these guidelines may make recommendations to the Director NIA either to,

a) Avoid inviting the concerned recruiter in future placement processes for a specific period

or

b) Avoid inviting such recruiters to all other academic initiatives of NIA like seminars, summits etc. for a specified period

or

c) Avoid inviting for placement process as well as other academic activities for a specified period.

Director's decision in this regard including reconsideration/ review of the decision will be binding on all stakeholders.

Academy recognizes the Stake holders' (Students, Recruiters, and NIA) right to make suggestions to improve the placement process.

Right to amend the policy in the best interest of all the stakeholders preferably that of students is reserved by the Academy.

The Director, National Insurance Academy in the interest of students, may authorize warranted deviations from the final and the summer placement guidelines on the recommendations of the Faculty Placement Committee.

4. PLACEMENT CONTACT DETAILS

CHAIRPERSON - PLACEMENT COMMITTEE:

Mr. Renjit Gangadharan

E-mail: renjitg@niapune.org.in Phone: +91 20 27204008

PLACEMENT OFFICER:

Dr. Vaishali Bhambure

E-mail: vabhambure@niapune.org.in Phone: +91 20 27204060

CONTACT INFORMATION OF STUDENT MEMBERS

Chandru J	9444402210
Justin Joseph	7972244689
Mrinmoyee Bhattacharyya	9831985125
Ramsha Hameed	7999702066
Rohit Sao	8097498888
Sanyukta Gharat	9850234531
Sarvesh S	7358653834
Vaishali Rai	7270068559

Final Placements: Email Id: placements@niapune.org.in