



**FINAL PLACEMENT POLICY**  
**PGDM BATCH 2023-25**

**FOR RECRUITERS**

## **CONTENTS**

1. OBJECTIVES.....	2
2. PLACEMENT PROCESS AT THE NATIONAL INSURANCE ACADEMY.....	2
3. PRE-PLACEMENT OFFERS (PPOs).....	2
4. PLACEMENT DAY.....	3
5. ANNUAL PLACEMENT PROCESS .....	5
5.1.Prior to Day 4 .....	5
5.1.1. Plan and organize screening of students .....	5
5.1.2. Capping on screening of students.....	5
5.1.3. Prepare list of students eligible for placement .....	6
5.1.4. Prepare list of Students Eligible for Placement with foreign recruiters.....	6
5.1.5. Obtain the job profile and package from recruiters in Portal.....	7
5.1.6. Share the short listing with students and collect their preferences.....	7
5.1.7. Plan for organizing Recruitment Day activities .....	7
5.2.Pre-Placement Interviews (PPIs) for Internship Students.....	7
5.2.1. Student’s option to choose .....	8
5.3. Post Placement Process .....	8
5.3.1.Procuring offer letters.....	8
6. PLACEMENT CONTACT DETAILS.....	9

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.

Considering the pandemic situation, the placement process can be performed online/offline by the recruiters depending upon the guidelines from the government authorities and preferences of the recruiters and the prevailing situation.

## **1. OBJECTIVES**

- a. For the recruiters, the Academy provides opportunity to recruit young talent as per their requirements. It tries to assure good quality talent to meet the current requirements of the industry.
- b. For the students, it is a platform where they can exhibit their skills, knowledge, and aptitude for a successful career within the insurance industry and allied services. It tries to assure reasonable placements for the students as per their preferences.

## **2. PLACEMENT PROCESS AT THE NATIONAL INSURANCE ACADEMY**

The Academy carries out the final placement process for the PGDM batch in the manner split up as placement days. This split up is based on the compensations offered by various recruiters as per the benchmark compensation set by the academy for that day. The details of the days are given below:

1. Day 1
2. Day 2
3. Day 3
4. Day 4

## **3. PRE-PLACEMENT OFFERS (PPOs)**

1. Pre-placement offers shall be received before the commencement of the placement process for the year. The placement process is deemed to have commenced immediately after the PPO dates are closed. Any offer received after the commencement process will not be considered for acceptance.
2. 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.
3. The academy's approval for the 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.

4. The PPO acceptance and rejection will be subjected to academy guidelines.
5. The student accepting the pre-placement offers shall not be eligible for the further placement process.
6. 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 fulfill any one of the criteria (a.& b.) mentioned above and the student is willing to accept the compensation offered and the job profile, then the decision regarding such a PPO offer is reserved by the Academy.

Academy recognizes the stakeholders' (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.

#### **4. PLACEMENT DAYS**

With respect to the Batch 2023-25, the following guidelines will be applicable:

1. There shall be four Placement Days for the batch of 2023-25. Hence these placement days will be called Day 1, Day 2, Day 3 and Day 4 based on the pre-decided compensation by the Academy.
2. The students who have accepted the PPO before Day 1 shall not be allowed to sit on Day 1, 2, 3 and 4.
3. The students who are selected on Day 1, 2, 3 and 4 shall be considered out of the placement process.
4. The students who have rejected the PPO under the guidelines of the Academy shall be allowed to sit for the entire placement process.
5. No preferences would be provided to students after Day 4.

NIA decides a benchmark compensation package for each placement exercise. The recruiters who are offering the highest compensation benchmarked by the Academy will be given preference to conduct their entire selection process, on decided days. The compensation will be decided by the Academy based on the current market trends of the insurance industry.

No recruiter would be allowed to interview the students before any placement days. However, shortlisting of the candidates through GD, psychometric test, etc. can be conducted before the placement days.

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

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 the case of simultaneous offers at same point, it is student's choice to choose.

On Placement Day 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 Placement 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 categories of preferences, students 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 the 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 waitlisted/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 as mentioned in 5.3.

Recruiters must communicate as per the guidelines provided by the academy on the day of the recruitment.

## **5. ANNUAL PLACEMENT PROCESS**

### **5.1.Prior to Day 4**

Placement assistance is a vital aspect of NIA's core activities, permeating all other areas. To facilitate successful placement, early career development activities should commence in the first year. These activities include industry guest lectures, alumni visits, and interactions with senior batches to provide career guidance and insights. One-on-one career and skills counseling should be provided to senior batches to enhance self-awareness. Additionally, workshops on Communication Skills, including Resume Writing, Mock Interviews, and Group Discussions, Life Insurance, General Insurance, and Health Insurance workshops are crucial. Furthermore, specific actions are necessary to prepare for Day 4.

#### **5.1.1. Plan and organize screening of students**

Recruiters typically conduct screening exercises (online/offline tests, CV-based shortlisting, psychometric tests, extempore, etc.) as part of the placement process. Not all students participate in these exercises due to personal preferences or disinterest in certain companies. Screening exercises should be completed prior to the placement process of the decided placement day and recruiters are expected to submit their shortlisted candidate list to the Placement Officer three days before that day.

The official recruiters usually shortlist candidates based on tests or group discussions. Occasionally, they may rely on student details provided by the Academy or request the placement committee to assist with shortlisting. In such cases, the placement committee will employ fair and appropriate methods to shortlist students based on available data from the Placement Office.

#### **5.1.2. Capping on screening of students**

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

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

### **5.1.3. Prepare list of students eligible for Placement**

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

The placement office will presume all students to be eligible for participation in the placement process unless otherwise the 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. Passing this test will be necessary to participate in Day 1 & 2.

#### **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 a reduction in the number of capping's and the Academy will not allow participation in the placement process. 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 are satisfactory and a CGPA above the 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 wish not to participate in the placement process.
- Students who rejected the PPOs as per the Academy's guidelines (as per Point No.4 under PPO Section)

### **5.1.4. Prepare list of Students Eligible for Placement with foreign recruiters**

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

### **5.1.5. Obtain the job profile and package from recruiters in portal.**

To ensure compliance, all recruiters are required to register themselves on the portal/Link/Form provided by the National Insurance Academy. They must provide the job profile and compensation details, including fixed and variable pay, well in advance.

Similarly, the recruiters whose offer is not as per the expectations of the Academy will not be considered for placement process participation (Day 1,2,3, and Day 4). However, they may be permitted on a subsequent date.

### **5.1.6. Share the short listing with students and collect their preferences.**

The Student Placement Committee will share these lists with all the students. All students shortlisted 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. The 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, at a reasonable time prior to placement days.

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

### **5.1.7. Plan for Organizing Recruitment Day activities.**

The placement committee should carefully plan and organize the visit (Online/Offline) of recruiters for Recruitment Day activities. They should also co-ordinate the arrangement of infrastructure for Recruitment 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 the 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 recruiters divide the final selection process into two stages (Technical/ HR). This two-stage final selection process disturbs the Recruitment Day activities.

Hence, such recruiters who would like to conduct the process in stages may be permitted to do so, given that the assessment is to be done on the previous day so that only the final round of interview is done on the designated recruitment 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 Recruitment Day.

## **5.2. Pre-Placement Interviews (PPIs) for Internship Students**

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

The PPI will be included 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 prior to Day 1.

The recruiters, who don't have the policy of offering PPO/PPI, prior to Day 1., 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.

### **5.2.1. 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 the event 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 options 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, the Director can consider permitting such an option.

## **5.3 Post Placement Process**

### **5.3.1 Procuring offer letters:**

The recruiter is required to send a formal offer letter to the Placement Officer within two weeks of the interview date.

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

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

The Placement Office should also follow up on 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 the Placement Officer, who in turn will place them before the Faculty Placement Committee for its consideration.

The 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.

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

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

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

## **6. PLACEMENT CONTACT DETAILS**

### **CHAIRPERSON – PLACEMENT COMMITTEE:**

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### **PLACEMENT OFFICER:**

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**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.**