

VIJAYA BANK
(A Govt of India Undertaking)
HEAD OFFICE: BANGALORE – 560 001

**Empanelment / Engagement of Retired Officers of Vijaya Bank in Scales – II,
III & IV as Internal Auditors on Contract Basis**
(Eligibility, scope, emoluments and other terms & conditions of engagement)

To strengthen internal audit mechanism, Bank has decided to engage the services and expertise of retired Officials of the Bank for '**Risk Based Internal Audit of the Branches**'.

In this regard, online applications are invited from the retired Officials of Vijaya Bank, for the post of '**Internal Auditor**' on contract basis. The applications made for the said post should be made through online mode only. There is no other means / mode of application. The link for applying online is: <https://www.vijayabank.com/Others/Staff-Pension-Corner>

SCHEDULE OF ACTIVITIES

SN	Particulars	Date
1	Opening date for registration & download of online application	12.06.2017
2	Closing date for registration & download of application:	26.06.2017

TERMS OF ENGAGEMENT:

1. NAME OF THE POST: Internal Auditor on contract basis.

2. CUTOFF DATE:

For all the purpose with regard to this project is **12.06.2017**. i.e., eligibility including age, post retirement period, etc. shall be reckoned as on 12.06.2017.

3. ELIGIBILITY:

- i. Retired officials of Vijaya Bank, retired in Scales II, III or IV, having completed a minimum service of 20 years in the Bank, of which:
 - (a) At least one term of three years as Branch Manager
OR
 - (b) Five years as a Credit Officer or FOREX Officer with at least three years in administrative offices
OR
 - (c) Three years as an Internal Inspector.
- ii. Should be a Graduate in any discipline
- iii. Should possess fair knowledge of Finacle and adequate computer skills as RBIA is now web based.

4. AGE:

- i. Maximum 62 years at the entry level.
- ii. Officials who have retired from the services of the Bank, not exceeding two years prior to the cut-off date.

5. OTHER ELIGIBILITY CRITERIA:

- i. Should possess a good track record without any pending investigations or any major disciplinary action or punishment during service.

- ii. Should be of sound physical and mental health and willing and able to travel and stay at places across the country.
- iii. Should not accept any assignment with any other organisation during the period of contract with the Bank.

6. THE SCOPE OF ASSIGNMENT:

The job involves real time audit of the transactions at the branch / office under all functional areas. The Auditor should review the adequacy of controls put in place to ensure that such controls provide reasonable assurance for meeting the bank's corporate objectives, and the risks arising out of such activities are managed and mitigated efficiently and economically.

The objective is to conduct risk based internal audit without diluting transaction-testing. While analyzing the risks and controls, the Internal Auditor should suggest the requirement of additional or compensatory controls, thereby, improving the quality of risk management, control & governance. In examining the effectiveness of control framework, Internal Auditors should report on proper recording and reporting of major exceptions and excesses, as transaction testing would continue to remain an essential aspect of risk-based internal audit.

The Internal Auditor should examine, review and report on -

- i. Process by which risks are identified and managed in various areas
- ii. The control environment in various areas
- iii. Gaps, if any, in control mechanism which might lead to frauds, identification of fraud prone areas
- iv. Data integrity, reliability and integrity of MIS
- v. Internal, regulatory and statutory compliance
- vi. Budgetary control and performance reviews
- vii. Verification of assets
- viii. Monitoring compliance with risk based internal audit report
- ix. Review of the systems in place for ensuring compliance with money laundering controls.

7. TERMS OF ENGAGEMENT:

- i. The Internal Auditor, so engaged, shall be stationed at one of the Bank's Regional Offices or Regional Inspectorates, based on the need and convenience of the Bank.
- ii. The Internal Auditor shall be assigned RBIA in specialised areas like Forex, treasury, overseas branches, etc.
- iii. The Auditor shall carry out the audit and inspection as per the laid down internal guidelines within the timelines stipulated.
- iv. The Auditor shall work under the close supervision of the RI-in-Charge and the final sign-off of the audit reports shall be the responsibility of the RI-in-Charge. The Auditor will submit the signed reports to the respective RI-in-Charge.
- v. The engagement shall be on a contract basis without prejudice to the pension of the Retired Officer.
- vi. The Auditor, so engaged, shall follow the normal working hours applicable to the Branch / office.

8. PERIOD OF ASSIGNMENT:

The assignment will be for a maximum period of three years from the date of assignment

or till attainment of 65 years, whichever is earlier, subject to an annual review and renewal mechanism. The Contract can be terminated by either party to the contract by giving one month's Notice in writing duly acknowledged by the other party.

9. EMOLUMENTS & OTHER ENTITLEMENTS:

- i. The auditor so engaged shall be paid a consolidated monthly remuneration for the assignment as under:

Grade / Scale at retirement	Monthly Remuneration
Scale-IV	₹ 50,000/-
Scale-III	₹ 40,000/-
Scale-II	₹ 35,000/-

- ii. Travel, lodging and halting allowances will be as applicable to their scale at the time of retirement.
- iii. Leave: A maximum of 10 days CL and 15 days Sick Leave per annum during the course of assignment is permitted. Leave cannot be carried over to the next year and there is no provision for encashment
- iv. The auditor shall not be eligible for any other emoluments, allowances or entitlements.

10. PERFORMANCE REVIEW :

The performance of the auditor, so engaged, shall be evaluated by the RI-in-Charge as per the Audit Quality Policy of the Bank. The annual renewal of the assignment shall be based on the Performance Review Report of the RI-in-Charge to be routed through the respective Regional Heads with their remarks.

11. TERMINATION OF THE ASSIGNMENT:

The assignment will be terminated in case of:

- i. Any unethical practice by the Auditor so engaged such as sharing or disclosure of confidential information, misuse and abuse of the position, unbecoming behaviour with staff, customers, general public, etc.
- ii. Non-detection and non-reporting of revenue and income leakage, frauds, irregularities, during the period under inspection and audit
- iii. Non-submission or inordinate delay in submission of Inspection and audit Reports, non-completion of the inspection and audit assignments, etc.
- iv. Unsatisfactory performance reported by RI-in-Charge or the Regional Head
- v. Notwithstanding the above, the assignment can be terminated with 30 days' notice in writing without assigning any reason
- vi. The Auditor is at liberty to relinquish the assignment with 30-days' notice in writing to the General Manager (IA&S), HO. In case of termination of the assignment for reasons cited under (i) to (iii) above, the Auditor shall not be paid remuneration for the month during which the assignment was terminated.

12. MODALITIES OF ENGAGEMENT OF INTERNAL AUDITOR

The modalities of appointment of Internal Auditor are as below:

- i. The applications received in this regard will be scrutinized and shortlisted by the committee formed for this purpose.
- ii. The selection of the Internal Auditor will be done by subjecting the shortlisted candidates through interview by a committee formed for the purpose.

13. GENERAL INSTRUCTIONS:

- i. As the applications are to be processed by a computerized system, it is essential that the application is strictly in accordance with the prescribed format and properly and completely filled.
- ii. Before applying for the post, the candidate should ensure that he/she fulfils the eligibility and other norms mentioned in this notification. Decision of Bank in all matters regarding eligibility of the candidate, the stages at which such scrutiny of eligibility is to be undertaken, the documents to be produced for the purpose of the conduct of Interview, selection and any other matter relating to the engagement of Internal Auditor, will be final and binding on the candidate. **The Bank in this behalf, shall entertain no correspondence or personal enquiries.**

14.HOW TO APPLY:

14.1. Pre-Requisite for applying: Before applying, candidates should:

- i. Have a valid personal email ID, which should be kept alive for entire duration of the project. In case a candidate does not have a valid personal email ID, he/she should create his/her new email ID before applying and must maintain that email account. Third party email ID is not permitted.
- ii. Keep the necessary details of educational Qualification, Post qualification work experience and other personal details ready for entering in the application.
- iii. Candidates are advised in their own interest not to share with/mention to any other person, their registration details generated specifically for this project.

14.2. Procedure for applying:

- i. Candidates may apply online for the said post at the following URL:
<https://www.vijayabank.com/Others/Staff-Pension-Corner>
- ii. Thoroughly read and understand the notification and ensure eligibility before applying.
- iii. Eligible candidates are then required to provide necessary information required therein.
- iv. Candidates are advised to verify every field filled in the application for its correctness.
- v. Candidates are advised in their own interest to apply much before the closing date and not to wait till the last date to avoid inconvenience caused due to delay.
- vi. The Bank does not assume any responsibility for the candidates not being able to submit their applications within the last date for any other reason beyond the control of the Bank.

15. ANNOUNCEMENTS:

All further announcements/details pertaining to this project will be published on our Bank's website (<https://www.vijayabank.com/Others/Staff-Pension-Corner>) from time to time. All the applicants are advised to visit the Bank's website at regular intervals, for all further announcements / details.

16.CANVASSING IN ANY FORM WILL BE A DISQUALIFICATION.

Date :12.06.2017

Place: Bangalore.

Sd/-
A.C.SWAIN
GENERAL MANAGER (PERSONNEL)