Frequently Asked Questions - FAQ

Q1.) What are the strengths of this course?

Ans: Our Institute has been rated as No.1 by Nielson Org Marg as the best Insurance and Actuarial Science Education provider in the country.

Financial Inclusion for Inclusive growth is an important agenda of Government of India during the current Five year plan. It can be achieved only by extending the Banking Services to millions of house holds all over the country.

Q2.) What are the prospects of placement after completion of the program?

Ans: Banking Financial Services and Insurance Sector would be employing 8.4 million people during 2008-2020.

Banking Industry would need to grow at more than 25 percent per annum to achieve an economic growth of 8.5 to 9 percent as envisaged by the Government of India. Banking Industry is expected to double its business to 2 trillion USD over next 5 years.

Nearly 2, 50,000 Bank employees are going to retire in next 5-7 years.

Banking services are going to be extended to more than 60000 villages having a population of 2000 or more by 2012,

Reserve Bank of India is going to issue licenses for establishing new banks in 2012,

State Bank of India has established its own Insurance Subsidiary. Public Sector Banks have also established joint venture Insurance Subsidiaries to do both Life and Non-Life Insurance.

State Bank of India alone has recruited 3500 officers / management trainees last year,

Students of the Current batch (2010-2012) have already been placed for Summer Internship in premier banks like Bank of India, Bank of Baroda, Allahabad Bank, and Indusind Bank Ltd. ASIAS provide 100% placement assistance to the students.
Q.3.) Who are the potential employers for this course?

Ans: Public / Private Sector Banks, Foreign Banks, Insurance Companies (both life and non-life), Joint Ventures Companies of Banks with Insurance Companies, Insurance Brokers, and IT Companies having Banking Financial Services and Insurance Verticals etc are the potential employers. In IT companies over 40 of our alumni have been or/are abroad on posting/project assignments.

Q.4.) Do bank employees ever go to foreign countries on an assignment/posting?

Number of bank employees is posted abroad every year for a period of 3-4 years. With increased pace of globalization Indian banks are opening their Branches and Representative offices all over the world, which will further boost the number of bank employees going abroad in future.

Q4.) What is the current Compensation package?

Ans: A Probationary officer/ Directly Recruited Officer/ Management Trainee in Public / Private Sector Banks presently starts at a salary of Rs.3.25 to 4.00 lacs plus perquisites like Subsidized Housing, Conveyance Allowance, Leave Fare Concession, Incentive Pay and Medical reimbursements for self and family etc.

Brilliant students with good academic records are likely to receive higher pay packets in view of shortage of skilled human resource in the Industry. Recruitment is done as per laid down Policy guidelines of each bank including Campus placements. For Insurance program, it ranges from Rs.3-6 lacs. Same is expected for this new program

Q.6.) What are the criteria for Admission?

Ans: a. Minimum eligibility for admission – Graduation with minimum 50% marks

b. Selection procedure – Candidates are required to qualify MAT / CAT / AMCAT i.e. Amity University's own admission tests to be eligible. Every candidate is exposed to an English test to evaluate general awareness and command over English language. The candidate thereafter is subjected to a Group Discussion and Personal Interview.

Q.7.) How and at what positions the alumni are placed?

Ans: Many of our Insurance alumni have reached senior positions in their respective organization and are earning to the tune of Rs. 15-20 lacs per annum over a short span of one decade.