

Annual Management Audit of 11 critical CO/HO Verticals

Union Bank of India is inviting applications from retired Chief General Managers/ General Managers of Public Sector Banks (PSBs) other than Union Bank Of India for conducting Annual Management Audit of below mentioned 11 Critical CO /HO Verticals

Name Of Vertical	Location	Name Of Vertical	Location
Digitization	Mumbai	Operations	Mumbai
CISO	Hyderabad	Human Resources	Mumbai
Credit Card & MAB	Mumbai	Credit Compliance & Monitoring	Mumbai
DIT	Mumbai	Finance & Accounts	Mumbai
DFB & IBD	Mumbai	Risk Management	Mumbai
Treasury	Mumbai		

(I) Scope & Objective:

- The Management Audit shall extend beyond checklist-based verification and aim to provide a holistic, strategic, and governance-oriented evaluation of CO Verticals.
- Before commencement of the management audit, the Audit Team shall undertake a comprehensive review of relevant regulations, internal policies, and prescribed audit checklists to understand the scope and coverage of the audit prior to commencement.
- In addition to the existing checklist-based verification, the major focus areas under the Management Audit Framework shall be as under:

S.N.	Key Focus Area	Assessment
1	Vertical Roles & Accountability	<ul style="list-style-type: none"> ▪ Validation of role clarity and responsibilities of functionaries. ▪ Assessment of whether roles are discharged as defined in policies and procedures.
2	Governance & Strategic Effectiveness	<ul style="list-style-type: none"> ▪ Quality of corporate governance practices. ▪ Effectiveness of decision-making processes. ▪ Appropriateness and diligence in exercise of delegated powers. ▪ Clarity and effectiveness of key responsibility areas. ▪ Assess the strength and weaknesses of the auditee unit's systems and processes in terms of their effectiveness and identifying control gaps, if any.
3	Compliance & Policy Adherence	<ul style="list-style-type: none"> ▪ Compliance with: Regulatory and statutory guidelines, Internal policies, SOPs and manuals, Board/Committee directions. ▪ Status of compliance with EASE Agenda and similar reform initiatives. ▪ To validate the role contents and role discharged by the functionaries of the auditee entity as defined in policy/procedure/guidelines.
4	ATR/Compliance on RBI/ Audit/Committee observations	<ul style="list-style-type: none"> ▪ To assess the status, quality, and effectiveness of ATR and compliance

S.N.	Key Focus Area	Assessment
		<p>mechanisms relating to observations raised by Auditors, RBI, and various Committees.</p> <ul style="list-style-type: none"> ▪ To access closure of complaints against the vertical with TAT (if any)
5	Operational & Process Efficiency and challenges	<ul style="list-style-type: none"> ▪ Evaluation of internal control, operational efficiency and process effectiveness. ▪ Identification of inefficiencies, duplication, and bottlenecks and weaknesses in operational controls and functional responsibilities that may lead to loss of any kind. ▪ Assessment of initiatives, digitisation efforts, and new products launched and proposed long range plans.
6	Business Risk Management & Control Environment	<ul style="list-style-type: none"> ▪ Evaluation of risk management architecture, covering different types of Risks. ▪ Benchmarking of practices with peer banks and industry best practices.
7	Fraud Risk & Opportunity Assessment	<ul style="list-style-type: none"> ▪ Fraud risk assessment and adequacy of preventive controls. ▪ Assessment of downside risks (potential losses and vulnerabilities). ▪ Identification of upside risks (missed opportunities and sub-optimal utilization).
8	Performance & Assurance Reviews	<ul style="list-style-type: none"> ▪ Assessment of Short Term & Long-Term Targets & Strategies. ▪ Evaluation of performance outcomes against set targets, including identification of gaps, slippages, or deviations; and key drivers impacting performance. ▪ Review of compliance with Long Form Audit Report (LFAR) observations. ▪ Review and assessment of monitoring mechanisms on deviations from delegated authorities.
9	Periodic Notes & Frequency and Action Taken Reports on various directions of Board/Committee of the Board	<ul style="list-style-type: none"> ▪ Review of Periodic Notes Submitted to Top Management and Frequency and Timeliness of Periodic Reporting. ▪ To assess whether senior management and the Committees of the Board are being provided with timely, accurate, relevant, and actionable information for effective oversight, decision-making, and risk mitigation.
10	Vendor/Outsource List and Risk	<ul style="list-style-type: none"> ▪ The audit shall examine whether a comprehensive, accurate, and up-to-date inventory of all vendors and outsourced

S.N.	Key Focus Area	Assessment
		<p>service providers is maintained at the Vertical level.</p> <ul style="list-style-type: none"> ▪ To evaluate the governance and approval framework governing vendor selection, onboarding, and contract execution. ▪ Effectiveness of mechanisms for monitoring vendor performance and managing service deficiencies. ▪ Examine information security and data privacy risks arising from vendor engagements and to flag emerging vendor-related risks that could impact business continuity, compliance posture, or long-term sustainability.

** The above-mentioned list is illustrative, dynamic and not exhaustive.*

(II) General Terms & Conditions:

- The external empanelled officer shall be a retired Chief General Manager (CGM)/ General Manager (GM) from other Public Sector Banks.
- The retired empaneled CGM/GM should have worked in the relevant Central Office/Head Office Vertical at AGM (Scale-V) or above, with the minimum experience of two years in the respective vertical (Mandatory).
- The officer must possess relevant domain knowledge and experience in areas pertinent to the auditee vertical.
- In case where multiple applicants apply for the same vertical and their marks as per evaluation matrix are equal, preference will be given to the candidate with greater relevant experience in the respective Vertical.
- The age of the retired empaneled CGM /GM shall not exceed 68 years as on 01st April 2025 of the financial year (2025-26) for which the Management Audit is undertaken.
- Empanelment of retired CGM/GM will be valid up to 31.03.2027.
- The fee payable to a retired empanelled CGM/GM shall be Rs. 75000/- per vertical for an engagement of 5-6 Man days.
- No out-of-pocket expenses or travelling allowance / halting allowance shall be paid to the concurrent audit firms for carrying out the assignment. However, the applicable taxes shall be paid as applicable from time to time in addition to basic fees.

Application Form

1	Name of Applicant	
2	Date of Birth	
3	Educational Qualification - Academic & Professional	
4	Retired from [Name of Bank]	
5	Date of Retirement from bank service	
6	Designation/Grade at the time of retirement [CGM/GM]	
7	No of completed years as CGM/GM	
8	PAN No	
9	AADHAAR No	
10	Place of present stay	
11	Address for communication	
12	Contact Details	
13	Email Id	
14	Work experience in [Experience shall be in the cadre of AGM and above]	Details to be furnished in "Work Experience" table below

Work Experience in below mentioned Central Office/ Head Office Verticals Digitization, IT, CISO, Credit Compliance & Monitoring, Treasury, Operations, Credit Card & MAB, Finance & Accounts, DFB & IBD, Human Resources, Risk Management in the cadre of AGM & above.

S. No	Name of CO/HO Vertical	From	TO	No of Years	Place of Work

Kindly provide the Biodata from Bank portal [if possible]

Declaration

I hereby declare that all the details mentioned above are correct and complete to the best my knowledge and belief.

Place:

Date:

Signature

Last date to receive the applications -- 29.06.2026 [Before closure of office hours]

Address for Submission of application

Union bank Of India, Audit & Inspection Vertical
Central Office, 7th Floor, maker Towers 'F' Wing,
Cuffe Parade, Mumbai 400005