

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
LIC BUILDING SECRETARIAT ROAD HYDERABAD

Cir. No.11/2008

14th October 2008

To all the Zonal/Divisional/State/Regional Units:

Dear Comrades,

We reproduce herein below AIIEA's letters dated 14.10.2008 addressed to the Chairman, LIC, Mumbai and Chairman, GIPSA, New Delhi on the issue of wage revision.

Comradely yours,



General Secretary.

14th October 2008

Chairman,
LIC of India, Central Office,
Mumbai.

Dear Sir,

Wage revision in LIC

Wage revision in LIC fell due on 1st August 2007. AIIEA submitted its charter of demands on the 14th August 2007.

In the month of July 2008 when the information sharing session was called, you mentioned the views of the LIC on the question of wage revision. We appreciate that in your speech on 17th July 2008 you responded to the wage demand of the employees in the following words: "Our endeavour with all vigour is there to give the best possible deal to all our employees in the form of wage revision. The ball has been set rolling and we are in touch with the Government and other agencies. Our internal mechanism is also in place and the work has started in right earnest."

In the background of this positive approach to the issue of wage revision, we were hopeful that the process of serious and meaningful discussion on wage revision would begin soon. However, we find that even after two months of the above meeting, there is no indication as to when the wage negotiations would begin.

As you would appreciate, all the Officers and employees are eagerly looking forward to an early and handsome wage revision in the background of the contributions made by them. What AIIEA expects is a wage revision commensurate with the performance levels of the LIC. AIIEA also demands an early resolution of wage demand without linking it to extraneous issues and without waiting for developments in other industries.

The Secretariat of AIIEA is also going to meet at Hyderabad on the 2nd and 3rd November 2008 to review the situation and decide on proper programmes of action on the issue of wage revision and also on the campaign to be taken up by the units of AIIEA on the achievements and strength of the LIC among the people across the country.

We hope that the discussions on wage issue would start soon.

Thanking you,

Yours faithfully,
Sd/.....
General Secretary.

14th October 2008

Chairman,
General Insurers (Public Sector) Association,
New Delhi.

Dear Sir,

Wage revision in public sector general insurance companies

Wage revision in public sector general insurance companies fell due on 1st August 2007. AIIEA submitted its charter of demands to the GIPSA on 20th August 2007.

In LIC, the management called the unions for a discussion in the month of July 2008 and discussed with them on the issue with a promise to take up further with the government. We were also expecting a similar meeting from the GIPSA to discuss the wage issue with the unions.

As you would appreciate, all the Officers and employees are eagerly looking forward to an early and handsome wage revision in the background of the contributions made by them. The performance levels of the public sector general insurance companies have been commendable. The profits (before tax) as at 31.3.2008 generated by these four companies together stood at Rs.2794 crores.

The Secretariat of AIIEA is going to meet at Hyderabad on the 2nd and 3rd November 2008 to review the situation and decide on proper programmes of action on the issue of wage revision and also on the campaign to be taken up by the units of AIIEA on the achievements and contribution of the public sector insurance companies among the people across the country. Already one such campaign programme of Jatha has started yesterday in Kerala.

We hope that the discussions on wage issue would start soon.

Thanking you,

Yours faithfully,

Sd/....
General Secretary.