

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION

LIC BUILDING SECRETARIAT ROAD HYDERABAD

Cir.No.18/2010

1st September 2010

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

Dear Comrades,

We are happy that LIC has introduced a Meals Coupon Scheme effective from September 1, 2010. This brings substantial monetary benefit to the employees. The introduction of this scheme is the result of sustained efforts by the AIIEA. The LIC registered unprecedented progress since the last wage settlement of 01.08.2002. During this period the LIC emerged as the truly World Class Customer Centric Organisation. The LIC achieved the best ratios in terms of wage cost and management expenses in the life insurance industry in the country. Its business retention and preservation ratio is also the best in the industry. The performance of LIC on these counts can be favourably compared with the best in the world.

During the course of discussions on current wage revision we raised the demand for introduction of some amenities reflecting the world class status of LIC. We are happy that the Chairman, Managing Director and other officials appreciated the demand raised by AIIEA in the context of the spectacular performance of LIC and the contribution of employees to this performance. Finally the Chairman of LIC today announced the introduction of the Meals Coupon Scheme.

LIC Chairman in his message on the Formation Day of LIC congratulated all those who are connected with LIC for the exemplary success story of the institution as he recalled the growth of LIC in the competitive environment. He signed off the message by announcing a new amenity in the form of Meals Coupons.

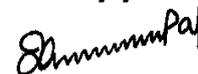
Circular No.ZD/1158/ASP/2010 dated 1st September 2010 giving the details of the amenity was also issued today. The coupons will be given for the days on which the employee attends office. Where there are no outlets for accepting the coupons lump sum payment will be made by the office according to number of days.

The amounts of the coupons for each cadre are as follows:

Cadre	Coupon for Rs. per day
ZM/ED	200
SDM	175
DM	150
ADM	130
AO	110
AAO	100
Development Officer	90
HGA	80
Assistant	70
RC	60
Class IV	50
RPT	25

We congratulate the employees on this achievement. AIIEA also pledges to carry forward the struggle to defend the LIC against all onslaughts on this foundation day of LIC.

Comradely yours,



General Secretary.

P.S. The Draft Notification on wage revision had already been sent to the Government and we were assured by the LIC officials that they would follow it up to see that the notification is issued before the month end.