

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
LIC BUILDING SECRETARIAT ROAD HYDERABAD 500063

Cir No. 04/2014

Camp: Mumbai

13th February 2014

To
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

Information Sharing Session at MDC, Mumbai

The Joint Session of the Information Sharing Session called by LIC management at MDC, Mumbai was held in the morning on 13th February 2014 at 9.30 am as scheduled.

Shri S.K. Roy, Chairman, Shri Sushobhan Sarker, Shri S.B. Mainak, Shri V.K. Sharma and Smt. Usha Sangwan, Managing Directors, Shri M.R. Kumar, ED (P), Shri Mukesh Kumar Gupta, Director MDC and other officials from Personnel Department were present on behalf of the LIC management.

AIIEA was represented by Com. V. Ramesh, General Secretary, Com. K. Venu Gopal, Vice President, and Com. H.I.Bhatt, Joint Secretary.

The four Managing Directors spoke on the issues relating to the challenges and opportunities before LIC in the areas of marketing, personnel and servicing to the policyholders. They acknowledged the contribution of the employees and officers in the growth of the industry in the challenging times.

ED (Personnel) made a presentation of the details regarding the number of employees in various cadres, wage bill and other areas relating to the employees.

Shri S.K. Roy, Chairman, noted in his speech about the present economic situation in the country and the impact on the insurance industry. The inflationary situation and the slowdown in the economy had its own impact. In spite of these factors LIC did well in the current fiscal year so far. Due to the regulatory provisions, some of the popular schemes of LIC like endowment, money back, and Jeevan Anand had to be withdrawn. New schemes are launched and they are to be popularized. All these are challenges which are to be met with the cooperation of all. In his speech he wanted the unions to respond on certain issues like mobility, bio-metric attendance, increase in cash hours etc. He announced certain improvements in mediclaim, high cost treatment, group accident policy which are on the cards. He said that other issues and aspirations of the employees will be addressed. During his speech he did not make any offer on the wage revision.

AIIEA while responding said that the employees are deeply disappointed that no offer is made on the wage revision. LIC employees have been cooperating in meeting the challenges before LIC by their unstinted work in the office and also their campaign in the society. The number of

policies being serviced per employee has gone up. The wage expenses as a percentage of premium income is the lowest in the industry. The charter was submitted by AIIEA for an increase of 40% in wage and that is possible. AIIEA demanded that LIC management should come out with an offer very soon. AIIEA also demanded that the issue relating to one more option for pension is an issue which was being represented since the last wage revision and this should be resolved early independent of wage revision.

AIIEA also said that mobility cannot be accepted and recruitment is the solution for staffing the offices. Recruitment should be taken up immediately while giving solution for the temporary employees. AIIEA also pointed out that bio-metric attendance is not needed since electronic registration of attendance in the form of concurrencia is already in vogue.

All other unions/associations also voiced their opinions on similar lines while demanding for an offer on wage revision, demanding one more option for pension, opposing mobility and against the need for bio-metric attendance.

Chairman, in his concluding remarks at the end of the session, said that the LIC management is going to collate all the points to be made out in the individual discussions to take place on 13th and 14th February 2014. Basing on these points LIC would finalise an offer on wage revision and this will be placed before the unions/associations in the next meeting. Chairman expressed hope that the next meeting will be called soon. On the issue of one more option for pension, he said that LIC management is making very serious efforts to clinch the issue.

Chairman finally concluded stating that the next discussions will be on the basis of an offer on wage revision.

The individual discussion with AIIEA will be at 4.00 pm on 14th February 2014. In the individual discussion AIIEA will be placing in detail all the issues relating to wage revision, pension option, recruitment, improvements in mediclaim, promotional policy, cashier allowance, Housing Loan and other employees issues.

We will keep the units informed of the details of the discussion.

Comradely yours,



General Secretary.