

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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To

All the Zonal / Divisional/ Regional/ State Units,

Dear Comrades

DISCUSSION ON EMPLOYEES' ISSUES AT CENTRAL OFFICE

A delegation of AIIEA consisting of Com. V. Ramesh, General Secretary, Com. H.I. Bhatt, Joint Secretary and Com. Shreekant Mishra, Joint Secretary, met the officials of LIC at Central Office on 10th January 2017 at Mumbai. The management was represented by Sri Sharad Srivatsava, Executive Director (Personnel); Ms. T. S. Hindoyar, Chief (Personnel) and Sri M.C. Chaturvedi, Secretary (ER). The following issues were discussed.

ONE MORE OPTION FOR PENSION: The delegation was critical of the fact that the issue had been pending since long. We pointed out that employees have been contributing their best for furthering the objectives of LIC in providing social security to the people at large. Unfortunately the basic social security of pension has been denied to a section of LIC's own employees. The management responded by saying that the issue will be pursued with all seriousness at the government level.

FIVE DAY WEEK/ PL ACCUMULATION UP TO 270 DAYS/ PATERNITY LEAVE: The delegation expressed its disappointment over the inordinate delay in the issuance of the notification relating to five day week in LIC. We also took strong exception to the delay in notification allowing accumulation of PL up to 270 days and introducing the Paternity Leave. It was pointed out that the issues were all the more disquieting because these were a part of the understanding of last wage revision and had remained unresolved for such a long period of time. The management informed that they have been making sincere efforts to get necessary clearance from the government and will continue to pursue the issue.

UPGRADATION OF THE REMAINING RPTs: Our delegation pointed out that upgradation of the remaining Regular Part Timers was long delayed and the matter cannot brook further delay. It was pointed out that resolution of this long standing issue deserved a humane approach. Regular Part Time employees who have given the prime of their life in the service of LIC should not be made to suffer for no fault of theirs. The management appreciated our concern and responded by saying that the issue was under their active consideration and all efforts would be made for early resolution of the problem.

DIAMOND JUBILEE YEAR INCENTIVE TO EMPLOYEES: The delegation reiterated the demand for a special incentive to the employees and a suitable reward to the retired employees on the occasion of LIC's Diamond Jubilee Year celebrations. The management said that the issue needed to be followed up with the government afresh.

EX-GRATIA IN LIEU OF BONUS: The government finally issued a notification on Ex- Gratia in lieu of Bonus for LIC employees. The improvements in the Bonus Act, whereby employees drawing a salary of up to Rs.21,000/- were made eligible for Bonus, have now been made applicable for LIC employees too. Unfortunately, the administrative instructions have not been issued by LIC till now. The delegation demanded that this issue be settled at the earliest since the eligible employees have not received their payments since the year 2014-15. The delegation further demanded that Bonus payments in respect of both 2014-15 and 2015-16 be made simultaneously. The management responded by saying that the issue has already been taken up with the government both to secure

approval on percentage and the eligible years. They assured to follow up the issue for an expeditious clearance.

RE-NEGOTIATING THE RATE OF INTEREST ON HOUSING LOAN WITH HFL: Our delegation pointed out that Indian economy is showing a clear trend of falling interest rates. In view of this, there was a need to renegotiate with LIC HFL for reducing the rate of interest on the housing loan of employees. Our delegation also reiterated demand for introducing a Group Insurance Cover for those employees who have availed Housing loan. The management agreed to look into the matter.

VEHICLE ADVANCE IMPROVEMENTS: While appreciating the hike in the quantum of Two Wheeler Advance for the employees, the delegation requested that the nomenclature should be changed from two wheeler advance to Vehicle Advance so that employees can avail any vehicle of their choice subject to the overall limit of subsidised advance. The delegation also pointed out that it was unfair on the part of LIC to have fixed a ceiling on the amount of advance when employees are prepared to avail it at a higher interest rate.

TAX EXEMPTION TO EDUCATION ADVANCE U/S 80E: The AIIEA delegation reiterated our earlier demand to give tax exemption to Education Advance under section 80E. While appreciating our concern, the management said that the issue had already been taken up with CBDT, but CBDT was not inclined to give any tax exemption on this. We suggested that the matter should be taken up afresh for a solution.

CLARIFICATION ON MBA DEGREES: We pointed out some glaring anomalies in the interpretation of LIC on the question of MBA Degrees. According to UGC, one can complete the MBA course and acquire a valid degree within 'n+2' years if the duration of the course is 'n' years. LIC however maintains that the course should have been completed within the stipulated 'n' years for someone to be eligible for allowance. Our delegation pointed out that LIC's interpretation was not correct in view of clear cut UGC guidelines. The management agreed to our point of view and assured to issue necessary clarification on this matter.

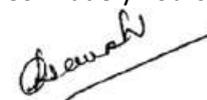
BIOMETRICS: The AIIEA delegation unequivocally condemned the unilateral attitude of LIC management on the issue of two factor Biometric authentication. The delegation wondered as to why the management was fighting shy of a discussion when we do not have any in-principle opposition for Biometrics. The delegation pointed out that forcing the employees to go for a Sign Out at the close of office hours was akin to questioning the integrity of the employees who have been giving their best for the Corporation.

The delegation also discussed issues like CGIT and the need for Recruitment, increase in allowance to Physically Challenged Persons which was last revised way back on 23rd March 2011, Restoration of Increment of Class III & IV employees which was deferred due to participation in the 2nd September 2016 Strike, LIC's new Sports Policy restricting the age of participants and a number of issues pertaining to individual divisions. The management agreed to look into these issues with an open mind for early resolution.

Comrades, the AIIEA will continue to pursue the pending issues without any let up till their resolution.

With Greetings,

Comradely Yours



General Secretary