

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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To
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

NATIONWIDE STRIKE ON 8TH JANUARY 2020

The working class of India has decided to fight back the attacks on their rights and privileges through a massive one day nationwide strike on 8th January 2020. The strike call is given by all central trade unions and a large number of industrial federations. Understandably BMS, the Union close to the ruling establishment has decided to stay away from the strike. The AIIEA and other major unions in financial sector have called upon the entire workforce of the financial sector to join this nationwide protest.

This nationwide protest action is fully justified as the government refuses to listen to and address the genuine grievances of the working class. Rather the government has been bringing about legislations utilising its brute majority to frame the laws in favour of the employers and deprive the workers of whatever little protection they enjoy under the existing laws. These laws are so designed that it will make it extremely difficult to organise the workers and are aimed to make India free of trade unions. In a country where 92% of the workers do not have a job or social security and are subjected to inhuman exploitation, the proposed laws will further increase their miseries. The government has made privatisation of public sector the most important element of its economic policies. The economic policies pursued by the government is leading to joblessness and further increasing the income and wealth inequalities in the country.

The AIIEA endorses all the demands projected by the central trade unions like no labour law amendments in favour of the employing classes, minimum wage, social security, end to agriculture distress, no to FDI in sensitive sectors and against policies that divide working class on communal lines. The AIIEA, through participation in this strike has also placed certain industry specific demands. The AIIEA has demanded speedy conclusion of wage settlement. The wage revision has fallen due in the insurance industry since 1.8.2017. Only one round of negotiation is held in LIC with a 10% wage hike offer while in the general insurance industry no offer has so far been made. Since the wage revision of 2012, LIC has made impressive progress on every aspect of its functioning. The public sector general insurance industry too has recorded impressive growth rates. There is no reason to delay consideration of the legitimate demand for a wage revision. The AIIEA has been demanding wage revision commensurate with the progress and prosperity of the institutions and the

aspirations of the employees without the influence of external factors. The 8th January 2020 strike is to force LIC and GIPSA to hold continuous negotiations so as to reach an early satisfactory settlement.

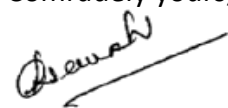
Through this strike, the AIIEA is also demanding that LIC and the PSGI companies should not be privatised. The government policies are attacking the public sector insurance industry in two ways. Firstly, it is contemplating to further hike the FDI limits to 74% helping the foreign capital gain access and control over our domestic savings. Secondly, it has decided on listing of these institutions in the stock markets. The New India and GIC-Re are already listed. The government has announced that after merger of the three PSGI companies, the new entity will be listed in the stock exchanges. The Finance Minister has said that the government is contemplating to list LIC. The LIC is the premier financial institution of the country making enormous contribution to the national economy. The advocates of privatisation have been egging on the government to unlock the huge value of LIC through disinvestment. These measures will eventually lead to full scale privatisation of public sector insurance industry. The AIIEA, therefore, has decided to join hands with millions of workers in the country agitating against the same policies to build a broader resistance against privatisation.

The strike by AIIEA also demands scrapping of the Defined Contribution Pension Scheme and allowing all employees irrespective of their joining the industry a part of Defined Benefit Pension Scheme, 1995. Another important issue projected is the recruitment of Class IV employees in LIC and PSGI companies. The Government of India based on the recommendation of 7th Pay Commission has abolished all Class IV posts. This has opened up market for contract labour leading to intense exploitation of the workers. The AIIEA will not allow contractualisation of jobs and demands permanent recruitment to fill vacancies of Class IV cadre.

Massive preparations are afoot across the country for the success of the 8th January, 2020 strike. It is estimated that nearly 200 million workers from every sector of the economy will join the strike. It is heartening to note that associations of farmers, students and youth have extended their solidarity and support to this strike. Let the insurance employees join this massive sea of workers to force the government to reverse the disastrous economic and social policies.

With greetings,

Comradely yours,



GENERAL SECRETARY.