

**ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION**  
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To

All the Zonal/Divisional/State/Regional Units

**JOIN THE COUNTRYWIDE GENERAL STRIKE ON 26<sup>th</sup> NOVEMBER 2020**  
**Say No to Listing and Disinvestment of LIC through IPO**  
**Say No to Wholesale Privatisation of PSUs**  
**Demand Immediate Settlement of the Wage Issue in LIC & PSGI Companies**  
**Scrap the NPS and Introduce 1995 Pension Scheme for all Employees**  
**Reverse the anti-worker, anti-farmer, anti-people economic policies**

The Central Trade Unions and hundreds of independent Federations and Associations have given a call for a nationwide strike on 26<sup>th</sup> November 2020 against the anti-worker, anti-farmer and anti-people economic policies of the government at the Centre. The decision for this Strike action was taken in a virtual Convention held on 2<sup>nd</sup> October 2020, on the day of Gandhi Jayanti. This Strike Action is going to be the 20<sup>th</sup> and biggest Strike since the process of economic liberalisation formally started in India in the year 1991.

The Nationwide Strike on 26<sup>th</sup> November has projected seven major demands. These demands include no to privatisation of public sector units including units in the financial sector; to scrap the National Pension System (NPS), improve the EPS 95 and pension for all workers; withdrawal of the government circular on forced premature retirement of government and PSU employees; withdrawal of the anti-worker Labour Codes and anti-farmer Farm Laws; expansion of rural employment guarantee scheme and introduction of employment guarantee in urban areas; 10 kg free ration per person per month to all in need and cash transfer of Rs.7500 per month for all non income tax paying families. These demands are not only eminently justified, but these are strikingly similar to what the insurance employees under the banner of AIIEA have been fighting for since long. The AIIEA has therefore decided to join this Strike action with hundreds of thousands of our countrymen fighting for a decent and dignified life.

The economy is in complete tatters. The growth rate of the economy has plummeted to minus 24 per cent in the first quarter of the current financial year. The Indian economy which was already in a crisis due to the bravado of demonetisation and GST has suffered further due to the pandemic induced contraction. The poor, marginalised and downtrodden have been the worst sufferers. It is estimated that 14 crore workers have been thrown out of jobs due to the sudden announcement of lockdown and closure of factories. According to the Centre for Monitoring Indian Economy (CMIE), about 21 million salaried jobs have been lost during the period April to August 2020. Unemployment situation, which was already at a 45 year high before the pandemic, has deteriorated still further. The sorry spectacle of helpless migrant workers, often children in their arms, trekking hundreds of miles to reach their villages had become commonplace. Poverty, hunger and starvation have reached

alarming proportions. The Global Hunger Index 2020 places India at the 94<sup>th</sup> rank among 107 countries. Surprisingly, countries like Bangladesh, Pakistan, Myanmar, Nepal and Sri Lanka are much better off compared to India in terms of hunger. The government however continues to remain in a denial mode.

The crisis seems to have failed to prick the conscience of our ruling classes. The acute crisis demanded a stimulus to revive the economy and provide some succour to the working people. Cash transfers to the poor would have revived demand, would have spurred additional investment and employment and the severe contraction of the economy could have been set right. Unfortunately, rather than coming to the rescue of the poor and needy, the government has done exactly the opposite. It has launched a savage attack on the lives and livelihoods of the workers while doling out huge concessions to its corporate masters. Recently, the government passed three labour legislations in Parliament without any discussion. These three Bills viz Industrial Relations Code Bill, Code on Social Security Bill and Occupational Safety, Health and Working Conditions Code Bill along with the Code Bill on Wages passed earlier is a ruthless attack on whatever limited protection the workers were enjoying earlier. These legislations seek to make the unionisation of the workforce extremely difficult. Strike which is a legitimate and ultimate weapon of the worker has almost been made impossible. There is a clear signal to end permanency of employment with legalisation of fixed term contracts. Similarly, the government pushed through three agriculture bills in Parliament in the most undemocratic manner in spite of the firm opposition of farmers and a large section of Indian society.

The government has laid out a road map for the wholesale privatisation of the economy by utilising the crisis as an opportunity. Policy makers are openly declaring “Now or Never” in justification of the mad rush towards privatisation. The Prime Minister himself has gone on record saying that he sees an ‘opportunity in this crisis’. While the Prime Minister speaks on the virtues of “Atmanirvar Bharat” (Self Reliant India), his government has rolled down red carpet to welcome FDI even in the most sensitive sectors of the economy. Railway routes, Railway stations, Railway production units, Airports, Port & Docks, profit making Government Departments, coal mines, cash rich PSEs like BPCL, 41 Ordnance Factories, BSNL, Air India, road transports have all been put up for sale. In a sense, Water, Space, Forests, Rivers everything is being privatised.

When privatisation becomes the declared policy of the government, how can the public sector insurance industry remain safe? Disinvestment has already made inroads into public sector general insurance companies. GIC Re and New India have already been disinvested. The government has announced that LIC will be listed in the stock market. The Department of Investment and Public Asset Management (DIPAM) under the Ministry of Finance has appointed two transactional advisors for assisting the government on LIC IPO. There are reports that the DIPAM will soon issue a Request for proposal (RFP) to appoint an actuary for determining the Embedded Value of the LIC. The government seems to be in a tearing hurry to disinvest India’s premier public sector financial institution despite LIC’s sterling performances and huge contribution to national development effort. Insurance employees are already in struggle against LIC’s IPO. The 26<sup>th</sup> November Strike gives us an opportunity to make common cause with other sections of the workers who have been fighting the same policies of privatisation. The three days strike of the coal workers, the strike of the workers

of Ordnance Factories, two days strike of BPCL workers, demonstrations of workers in Railway production units, the heroic struggle of electricity workers and engineers in UP are all important struggles in the recent past. These sectoral struggles will now converge into the nationwide General Strike on 26<sup>th</sup> of November. The Strike offers a grand opportunity of cementing further the grand alliance with these struggles and coalesce our movement into a powerful movement against the destructive policies of privatisation.

Neo liberalism is premised on the promotion of corporate interests and profits at the expense of that of the workers. That explains the undue delay in wage revision of insurance employees despite the huge increase in productivity of the employees. Participation in the Strike against unjust denial of the workers' dues will certainly give a boost to our wage revision struggle. Our demand for scrapping of the Defined Contribution Pension Scheme and covering all LIC and general insurance employees under the 1995 defined contribution defined benefit pension scheme will certainly get a fillip.

The 26<sup>th</sup> November Strike is a patriotic struggle to protect India's public sector, to protect the economic sovereignty of India, to protect the hard won rights of the workers, to protect the lives and livelihoods of our farmers against the onslaught of corporate and contract farming and against the vagaries of the market. The AIEA calls upon insurance employees throughout the country, in both LIC and PSGI companies, to join this Strike with courage of conviction and make the Strike a resounding success.

With Greetings,

Comradely Yours

*Shreekanth Mishra*

General Secretary