

EAST CENTRAL ZONE INSURANCE EMPLOYEES' ASSOCIATION
Jeevan Deep Buildings (First Floor), Exhibition Road, Patna -800001

www.ecziea.org

Cir. No.03/2020

14 December, 2020

To
All the Divisional Units.

The Zonal Organisations of LIC Class I Officers' Federation, NFIFWI, AILICEF along with ECZIEA met on 10.12.2020 at Patna to form a Zonal Level Joint Front to discuss issues relating to the industry and the employees. We reproduce hereunder the Circular issued by the Joint Front to bring the message to all our units across the East Central Zone for effective campaigning and future struggle.

With greetings,

Comradely Yours



General Secretary

=====

Federation of LIC Class I Officers' Association (East Central Zonal Council)
National Federation of Insurance Field Workers' of India (East Central Zone)
East Central Zone Insurance Employees' Association
All India LIC Employees' Federation (East Central Zonal Committee)

December 14,2020

To All LIC Employees under East Central Zone
Dear Comrades and Friends,

Re: Formation of Joint Front in East Central Zone, Patna

We have the pleasure in informing our Comrades and Friends that taking a cue from the Joint Front of our four All India organizations namely Federation of LIC Class I Officers' Association, NFIFWI, AIIEA and All India LIC Employees' Federation, a Zonal Level Joint Front was formed on 10.12.2020 at Jeevan Deep Premises, Patna to implement the decisions of the All India Platform in a more cohesive manner so as to thwart any evil design to destabilize public sector LIC and put on struggle for the legitimate rights of the employees. The meeting was represented by leaders of all the four organizations and some blazing issues came up for discussion. An abridged text of the meeting is placed herein below with a view to bolster our joint struggle to

protect LIC in the public sector and take the struggle path to achieve the long pending demands of our employees:

Wage Revision:

The meeting noted with dissension the inordinate delay occurred at the settlement of our wage revision. The wage revision was due on 1.8.2017; already forty months have elapsed from the due date and the matter is still pending for a meaningful settlement. On 30th September 2020, LIC Management improved its offer from 10% and had come up with a 15% hike on the wage bill to which Unions in the Joint Front without any ambiguity told the management that it neither met the aspirations of the employees nor did it match the sterling performance of the LIC. The meeting unanimously urged upon the management to come up with fresh offer to take the wage revision to its finality at the earliest. It was also decided in the meeting to vigorously take on the agitational programmes as decided by the apex organisations for a just and right settlement of wage revision for our employees. The meeting expressed its satisfaction over the massive demonstrations held by our employees across the East Central Zone on 10 December 2020 and further took the decision to carry on the following two agitational programmes in a more resounding way:

- i) Badge Wearing and Demonstrations during lunch recess on 15 December 2020**
- ii) 2 hours walkout Strike preceding lunch recess on 22 December 2020**

Improvements in Pension and Scraping of NPS:

Although LIC Board had recommended an improvement from 15% to 30% in family pension almost a year back, the matter is still pending with the Govt of India for the approval. The meeting expressed its displeasure over the inordinate delay and demanded the LIC management to vigorously follow up the issue with the Govt of India.

The meeting also noted the fact that Govt of India has allowed updation in pension for RBI employees. Time and again, Govt of India was denying updation of pension to Banking and Insurance employees including RBI employees with the plea that the pensions of the said industries are met out of funded schemes and not like the pensions under Central Civil Pension rules where the expenditure is met out of the consolidated fund of India in a "Pay as you Go" basis. For a pretty long time, updation in pensions for Banking, Insurance and RBI employees were placed in the same footing. In the meantime, positive developments occurred for RBI Employees pertaining to improvement in pension. The meeting welcomed the updation of pension and improvement in family pension for RBI Employees. As such, the meeting urged upon the LIC management to immediately pursue the matter of updation of pension and improvement in family pension for LIC employees with the Govt of India.

Moreover, the meeting urged upon the LIC management to scrap Defined Contributory Pension Scheme (DCPS) and bring all the employees under the ambit of Pension Scheme-1995.

Listing of LIC and its disinvestment through IPO:

The meeting noted with concern the aggressive plans pursued by the Central Government on the issue of listing LIC in the Stock Exchange. Kick starting the disinvestment process of LIC, Government had already appointed two transactional advisors namely i) SBI Capitals Ltd and ii) Deloitte Touche Tohmatsu who would assist Department of Investment and Public Asset Management (DIPAM). Government of India has also

invited bids from actuarial firms for arriving at the embedded value of LIC before its stake sale. Such happenings are certainly pointed towards Government's haste in the disinvestment of LIC through IPO. The meeting expressed unanimity in campaigning against LIC disinvestment through IPO by garnering support from a broader section of the society. It was also further decided to go ahead with massive educative campaigns amongst members of our respective unions of the Joint Forum against LIC IPO. **The meeting took a call to organize a convention in Patna in the last week of January/First week of February 2021 against LIC IPO.**

Last but not the least, the meeting decided **to form Joint Forums in all Divisional Units under East Central Zone** so as to take all out efforts to hold massive campaigns against listing of LIC through IPO and remain prepared for joint struggles for the achievement of legitimate demands of the employees.

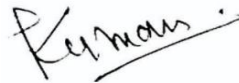
With warm greetings,

Comradely Yours



Dharmendra Kumar
General Secretary

Federation of LIC Class I Officers' Association
(East Central Zonal Council)



Prabhat Kumar
Zonal Secretary

National Federation of Insurance Field Workers' of India
(East Central Zone)



Trinath Dora
General Secretary

East Central Zone Insurance Employees' Association



Sanjay Kumar
Zonal Secretary

All India LIC Employees' Federation
(East Central Zonal Committee)