

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
LIC BUILDING SECRETARIAT ROAD HYDERABAD 500 063
(E-mail: aiieahyd@gmail.com)

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08 March, 2021

To,
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

We reproduce hereinbelow a letter addressed to the Speaker of Lok Sabha by the Joint Front of Unions viz; the AIIEA, Federation of Class I Officers' Associations, NFIFWI and All India LIC Employees' Federation, on the issue of amendments to the LIC Act 1956. The letter is self-explanatory.

This may please be brought to the notice of all our comrades.

With Greetings,

Comradely Yours

Shreekanth Mishra

General Secretary

FEDERATION OF LIC CLASS I OFFICERS' ASSOCIATIONS
NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA
ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
ALL INDIA LIC EMPLOYEES' FEDERATION

The Hon'ble Speaker,
Lok Sabha
New Delhi

Date: 08.03.2021

Dear Sir,

Proposed Amendments to LIC Act 1956

The government has proposed to carryout amendments in the LIC Act 1956 to facilitate its decision to list LIC in the stock markets through an IPO. These amendments are listed as part of the Finance Bill. The listing of LIC will have far reaching consequences to the interests of its 40 crore policyholders and the national economy as a whole. The proposed amendments through a Finance Bill will escape close scrutiny of a very important economic decision.

We, therefore, request your goodself to advise the government to delink these amendments from the Finance Bill. This will enable a closer scrutiny of the proposed amendments by the parliamentary standing committee by giving an opportunity to all

stakeholders to present their views. We would like to mention that our organisations representing all sections of the LIC employees have strong reservations over the proposed amendments. These reservations are based on sound reasoning.

We look forward to you for necessary action in this regard.

Thanking you,

Yours faithfully

Sd/-
S. Rajkumar
General Secretary
Federation of LIC
Class I Officers'
Associations

Sd/-
Vivek Singh
Secretary General
NFIFWI

Sd/-
Shreekant Mishra
General Secretary
AIIEA

Sd/-
Rajesh Kumar
General Secretary
AILICEF