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

17th and 18th March One Day Strike in Insurance Industry

Hugely Successful

Rajya Sabha passes Insurance Bill to hike FDI to 74%: Our Struggle to Continue

The AIIEA and 18 other unions went on a One Day Strike in PSGI Companies on 17th March 2021. Likewise, the AIIEA, Federation of LIC Class I Officers' Association, the All India LIC Employees' Federation and almost all other unions in LIC went on a one day Strike on 18th March 2021. The NFIFWI went on Two-Hours Walk out Strike preceding lunch in solidarity with the One Day Strike action. The Strike actions were called to protest against the decision of the government to list LIC in the stock markets through an IPO, increase FDI limits in the sector from 49 to 74 per cent, privatise one public sector general insurance company and on the demand to settle the wage revision issue without any further loss of time. The Strike Actions in both PSGI companies and the LIC were a resounding success.

Most of the offices of PSGI companies including the Head Office of National Insurance remained closed on the Day of the Strike on 17th March. Presence in the Head Offices of New India, United India and Oriental was only skeletal. Large number of employees attended the Strike Rallies in almost all centres including big cities like Delhi, Mumbai, Chennai, Hyderabad, Bangalore, Kanpur, Bhopal etc. Preliminary estimates suggest that around 85 per cent of the entire workforce of PSGI companies participated in the Strike. **Madurai region recorded a strike percentage of 97%.** The central trade unions and other fraternal trade unions that had already extended solidarity to the strike action came and addressed the strike rallies at many places. The strike in PSGI companies all over the country was a historic success.

The one day strike in LIC on 18th March was an unprecedented success, both in terms of numerical participation and scale of unity achieved. Almost all the unions in LIC gave vent to their anger in a rare show of collective rejection of the government policies to weaken India's premier public sector institution, the LIC. Apart from protesting the government decision to list LIC and increase FDI in insurance, the Strike gave a resounding reminder to the LIC management that employees and officers of LIC are no longer prepared to put up with any unnecessary delay on the wage revision issue.

The Strike was a magnificent success in **East Central Zone**. The Zone as a whole recorded a strike percentage of 95.65 per cent and absenteeism of 97.70 per cent in respect of class III & IV employees. All the Divisions in the zone have recorded strike percentages over 90 per cent. Strike percentage in Cuttack is 98.10%, Berhampur 98.02%, Begusarai 97.73%, Hazaribagh 97.62%, Bhubaneswar 97.62%, Sambalpur 95.96%, Muzaffarpur 95.58%, Jamshedpur 94.60%, Patna II 94.41%, Patna I 93.36% and Bhagalpur 90.70%. **South Zone** recorded an impressive strike percentage of 93.95% and absenteeism rate of 98.88% for the zone as a whole. Eleven out of the thirteen divisional units in the zone have recorded a strike percentage of over 90%. The units that recorded more than 90% are Coimbatore 98.38%, Thrissur 97.53%, Salem 96.72%, Ernakulum 95.69%, Thanjavur 95.65%, Vellore 95.43%, Madurai 95.39%, Kottayam 95%, Kozhikode 93.47%, Chennai II 90.99% and Thiruvananthapuram 90.94%. Rohtak Divisional Unit with 93.87%, Jalandhar with 93.73%, Srinagar with 93.58%, Amritsar with 92.83% and Bikaner with 92.78% recorded very good strike performance in **Northern Zone**. The strike was extremely good in **South Central Zone**. The Zone as a whole recorded a strike percentage of 93.08% and absenteeism rate of 98.81%. Twelve out of seventeen divisions in the zone recorded a strike percentage of over 90 per cent. **Vishakhapatnam Division topped the country with an outstanding strike percentage of 99.63% and absenteeism rate of 100%**. The other divisions that recorded more than 90 per cent strike participation rate are Karimnagar 98.75%, Raichur 98.51%, Nellore 97.84%, Belagavi 97.42%, Kadapa 96.96%, Rajahmundry 96.27%, Hyderabad 96.13%, Dharwad 95%, Bengaluru II 91.62%, Secunderabad 91.20% and Mysuru 90.51%. **North Central Zone** recorded an overall strike percentage of 84.14% and absenteeism rate of 92.68%. Gorakhpur division recorded an impressive strike percentage of 98.55% followed by Kanpur with 94.33%, Faizabad with 94.24% and Allahabad with 90.36%. As per preliminary reports received, the strike was hugely successful in **Central Zone**. Shahdol division reported a strike percentage of 93.63% followed by Raipur with 93.09% and Satna division with 92.11%. Jalpaiguri, Bongaigaon, Kolkata I, Kolkata II, Burdwan, Kharagpur, KSDO, Silchar, Asansol, Guwahati, Jorhat and Howrah divisional units under **Eastern Zone recorded more than 90% of strike participation**. **Western Zone** has also recorded a successful strike action and recorded percentage of strike will be communicated as soon as they are available.

The strike of the insurance employees got a resounding reflection in the ongoing session of the Parliament which was debating the Insurance laws amendment Bill in order to increase FDI from 49 to 74 per cent. It is a sad commentary on the credentials of the ruling dispensation that the Rajya Sabha passed the Insurance Amendment Bill 2021 to increase FDI to 74 per cent precisely on the day the entire workforce of LIC went on a strike. But the campaign undertaken by our units throughout the country had a profound impact on the interventions of the Honorable Members of Parliament from the opposition parties. The opposition parties tried their best to stall the passage of the Bill demanding that the Bill be referred to a Select or Standing Committee for closer scrutiny. The members of the Left tried to move amendment seeking that foreign equity was not raised beyond 50 per cent.

The government however did not concede these demands, beholden as it is to the whims and caprices of foreign capital. The passage of the Insurance Bill in the Rajya Sabha is however not the end of road. AIIEA has always held the view that foreign capital wants absolute control and ownership of the public sector insurance companies. It is only a matter of time before they start demanding 100% FDI in insurance industry. We have therefore a lot of struggle in store for us. This time government piloted the Bill successfully because of its absolute majority in the Parliament. But we must remember that we are the ones with absolute majority in the streets. The kind of support that insurance employees' strike under the banner of AIIEA could evoke this time from a large section of the working people from India and abroad, and the wide coverage that it received in electronic, print, digital and social media should give us new hope and confidence to march ahead with courage of conviction.

The strike was a remarkable display of unity. Through this unity, insurance employees both in LIC and PSGI companies, conveyed in no uncertain terms that they will not accept any dilution of the government stake in LIC, privatisation of any PSGI company, increase in FDI and they would not hesitate to intensify the agitation to secure a good wage revision which they so eminently deserve. The AIIEA is in fact aware that the issue of wage revision has to be concluded soon in LIC and force the GIPSA management to initiate the discussion for a satisfactory wage settlement in PSGI companies. We shall make all the efforts to continue this unity in the industry for a good wage revision.

The AIIEA congratulates all the employees in LIC and PSGI companies, all our partners in struggle, pensioners under the banner of AIIPA, the central trade unions, our counterparts in the banking industry, the hundreds of peasants' organisations and all those who extended solidarity to our struggle.

With Greetings,

Comradely Yours

Shreekanth Mishra

General Secretary