

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

Cir. No. 12/2021

15th April, 2021

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

Information Sharing Session with LIC Management on 15th April 2021
Wage Revision Issue reaches towards a satisfactory Conclusion

The LIC management called an Information Sharing Session today evening at 5.00 PM. This session was in continuation of the one that was held on 12th of April. Sri M.R.Kumar, Chairman LIC; Sri Mukesh Kumar Gupta, Managing Director; Smt. Pratibha Kher, Executive Director (Personnel) and other officials of Personnel Department were present. Com. V. Ramesh, President, Com. Shreekant Mishra, General Secretary and Com. Amanulla Khan, former President, represented the AIIEA.

The Chairman profusely thanked the employees for their magnificent contribution to the growth of the institution and informed that the wage revision was being finalized in keeping with the hopes and aspirations of the employees. The wage proposals, as announced by the Chairman, MD and other officials are being given below:

Wage Revision is effective from 01.08.2017

Hike given in wage Bill is 16%. Loading of 15% has been given after 100% neutralization of DA at 6352 points of CPI.

The new Date Rate shall be at the rate of 0.08% for every slab.

Scales of Pay:

Sweeper: 17950-775(5)-21825-825(8)-28425-980(6)-34305

Peon: 18930-775(5)-22805-825(8)-29405-980(1)-30385-1015(2)-32415-1220(3)-36075

Driver: 21740-980(6)-27620-1015(1)-28635-1220(12)-43275

RC: 21740-775(4)-24840-1220(3)-28500-1375(2)-31250-1390(6)-39590-1500(6)-48590

Assistant: 23465-1375(1)-24840-1500(2)-27840-1690(5)-36290-1960(2)-40210-2390(3)-47380-2480(2)-52340-2645(5)-65565

Steno: 29530-1690(4)-36290-1960(2)-40210-2390(3)-47380-2480(2)-52340-2645(8)-73500

HGA: 35310-2370(3)-42420-2645(15)-82095

An additional Special Allowance has been introduced for all cadres, which shall be reckoned for the purpose of calculation of DA but will not count for any other purpose i.e. HRA, CCA, PL encashment, Gratuity, superannuation benefit etc. The special allowance will range from Rs.1500/- to Rs. 13,500/-per month.

Five Day Week has been cleared.

Notification is expected by tonight.

We shall inform the other details in due course.

We thank the employees for the patience shown and confidence reposed in the organisation in very trying situations. We congratulate the employees for securing another spectacular wage revision.

With greetings,

Comradely Yours



General Secretary