

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
LIC BUILDINGS SECRETARIAT ROAD HYDERABAD 500 063
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6th January, 2022

To
All the Zonal /Divisional /State /Regional Units

Dear Comrade,

We reproduce herein below a joint letter addressed by the Joint Front of Unions/Associations in LIC to Chairperson, LIC on some important issues related to the institution and the employees.

Please bring it to the notice of all our employees.

With Greetings,

Comradely Yours

Shreekanth Mishra

General Secretary

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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

January 06, 2022

The Chairperson
L.I.C. of India
Central Office
MUMBAI

Dear Sir,

Re: Our Concerns related to some developments in LIC

The media is agog with reports relating to the IPO of LIC and assorted developments within the institution in the wake of the much hyped IPO. The government and LIC seem to be working in tandem, oftentimes at breakneck speed, to fast forward the IPO process of LIC. This has however given rise to considerable disquiet in the minds of the employees and officers. Having contributed enormously to the growth and prosperity of the LIC, the employees and officers naturally constitute an important section of the stake holders. They are however being kept in the dark in matters relating to important policy changes. There is a simmering discontent everywhere. You will please appreciate that this does not augur well for an organisation on the cusp of change.

LIC Employees and officers have always held the interests of the institution and that of our valued policy holders dear to their hearts. But we find that drastic changes in matters of policy servicing are being implemented without due consultation with the trade unions. The outsourcing of printing/ dispatch of policy bonds to India Post is a case in point. Apart from its job displacing potentiality, our infrastructure being misused for the advertisement of products of our competitors cannot be ruled out. There are a lot of apprehensions in the minds of our field forces relating to the online sale of policies. These concerns need to be addressed to clear the air of uncertainty. In many a place, officers are being compelled to come to offices even on Saturdays thereby negating the very concept of the Five Day Week. Therefore, we demand an immediate and convenient date with management to discuss these issues to build confidence among the employees as also for continuity of industrial harmony.

We are deeply disturbed over the arbitrary and unjust abolition of ACLs through a wrongful interpretation of government notification related to Five Day Week. The working hours in LIC have been suitably increased and the supposed loss of working hours on Saturdays has been more than compensated. Thus there is absolutely no justification in abolishing the ACLs, which is a hard earned right of the employees and officers in LIC. We would request you for your intervention in the matter so that *status quo ante* is maintained on the issue of ACLs.

We are deeply anguished that increments deferred due to participation in Strikes on 26th November 2020 and 18th March 2021 have not yet been restored in spite of our several requests, written and oral. It is unfair to defer the increments for years together after subjecting the employees and officers to a wage cut for participation in the strike. We request that the deferred increments are restored without any further loss of time.

We have been repeatedly taking up the issue of providing clear-cut statements of accounts to the DCPS beneficiaries like it is being done in respect of PF optees. This would enable the employees to have a proper assessment of the total deposits that have accrued in their accounts. Unfortunately, that has not been done till now. As a result, the DCPS beneficiaries are not in a position to ascertain the total accumulations in their respective accounts even after the merger of LIC's DCPS portfolio with the NPS architecture. We would request that this issue be sorted out on an urgent basis to give the necessary confidence to the DCPS beneficiaries.

We are also dismayed that despite passage of nearly 2 years, the Board recommendations on increase in Family Pension are yet to be notified and implemented. The demand that employer's contribution to the NPS be increased to 14% from the present 10% for employees who are not covered by the 1995 pension scheme is also pending for fairly long time. We may point out that these two benefits have already been extended to the Bank Officers and employees from a retrospective date. We, therefore, seek your urgent intervention on these issues to ensure the speedy notification and implementation of these benefits for the workforce in LIC.

It has always been our endeavour to address the issues of the workforce and challenges before our institution through a process of constructive dialogue. Unfortunately, however, that dialogue is missing of late because of the pandemic and the restrictions on movements. We would therefore request you to convene an Information Sharing Session at a convenient date so that genuine concerns of the employees and officers could be addressed.

In the meanwhile, we would request your personal intervention to ensure that the issues flagged here are resolved.

Thanking You,

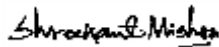
Yours faithfully




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



Vivek Singh
Secretary General
NFIFWI



Shreekanth Mishra
General Secretary
AIEEA



Rajesh Kumar
General Secretary
AILICEF