

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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17th March, 2022


To
All the Zonal /Divisional /State /Regional Units

Dear Comrade,

We reproduce herein below a Joint Circular issued by AIIEA and AILICEF today on the issue of the 28-29 March 2022 two day nationwide Strike. Please ensure wide circulation of the same amongst the employees.

With Greetings,

Comradely Yours


General Secretary

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
ALL INDIA LIC EMPLOYEES' FEDERATION

To,
All LIC Employees

Date: 17.03.2022

ON TO THE 28-29 MARCH 2022 TWO DAYS STRIKE
Against the IPO of LIC and Disinvestment of PSUs
Demanding Improvements in Family Pension,
Demanding Scrapping of the NPS and Introduction of 1995 Pension Scheme for all
Demanding Updation of Pension &
Demanding Recruitment in Class III & IV cadres in LIC

The working class of India is in serious preparation for another General Strike on 28-29 March 2022. The call for this strike is given by 10 central trade unions and scores of independent all India federations representing millions of workers in different sectors of the economy. The Samyukta Kisan Morcha (SKM) has extended support and solidarity to this industrial action. This strike has been called to protest the disastrous economic policies of the government, particularly the offensive of privatisation of public sector units and attack on the hard-earned rights of the working people. This will be the 21st General Strike by the working class since the official introduction of neoliberal policies in the country. This resistance has succeeded in slowing down the speed with which the neoliberal regimes wanted to proceed with the policy of privatization.

This strike is an opportunity for us to mobilise the working class and large sections of the society in support of our struggle against the IPO of LIC and privatisation of public sector undertakings. The government has already secured approval from the SEBI for the IPO of LIC. The government intends to sell 5% of its equity in LIC to meet the fiscal deficit. The government has also decided to allow FDI in LIC up to 20% in line with public sector banks. The government's commitment to bring the IPO of LIC was evident when the LIC Act was surreptitiously amended through the Finance Bill 2021-22 to ward off any opposition and public debate. It is only due to the united struggle of the employees and the overwhelming support of the people to our struggle that the government had to give an assurance that it will continue to hold 51% of shares in LIC for all times. Our determined struggle also forced the government to commit that government guarantee on LIC policies will continue. We are aware that these assurances do not mean much in the absence of struggle. Given the inclination of the government to promote private corporate interests at the cost of that of the policy holders

and the people, the danger of privatisation cannot be overstated. There are instances, especially in relation to public sector banking and public sector general insurance companies, when the government has backed out of its solemn assurances to Parliament and gone ahead with privatisation.

It would be extremely difficult for us to protect our industry fighting a lone battle. We must therefore join all others who are fighting the policies of privatisation. The strike offers a golden opportunity to cement our unity still further. We must draw inspiration from the overwhelming response that our struggle is getting from a cross section of the intelligentsia including eminent citizens, leading economists, journalists and former bureaucrats. The Peoples' Commission on Public Sector and Public Services has come out with a scathing indictment of the government move to bring the IPO of LIC. The Chief Ministers of Tamil Nadu, Chhattisgarh and Telangana have gone public opposing the IPO of LIC. The Legislative Assembly of Kerala has passed a unanimous resolution opposing the IPO of LIC. These are reflective of the growing support and solidarity to our movement by a broader section of the society. The participation in the strike action on 28-29 March will certainly help us enlist the support of still wider sections of the people.

Scrapping of the National Pension System (NPS) and restoration of the old pension scheme is an important demand of the 28-29 March Strike. This is one of the major issues concerning the insurance employees. The 1995 Pension Scheme in LIC was formulated on the basis of the Central Government Employees Pension Scheme. There were many improvements in the Central Government Pension Scheme after the recommendations of the Fifth Pay Commission headed by Justice Ratnavel Pandian like updation of pension, improvement in family pension etc. Unfortunately, these improvements were not made applicable to the insurance employees. After dogged persuasion, the LIC recommended improvement in Family Pension to bring it on par with the Central Government and the RBI to the government for approval. Even more than two years after the recommendation, the government has not given its approval to these improvements. Secondly, the basic pension once determined remains static in insurance industry. The benefit of periodical wage revision is not extended to update Pension as is the case in the Central Government. This has created lot of distortion and imbalance among the retirees with similarly held positions. Recently, the government has allowed RBI to extend the benefit of updation. With this decision, fairness demands that this benefit should be extended to the insurance pensioners too.

Recruitment to Class III and IV cadres in LIC has become an imperative need in view of increase in number of policies and growing customer aspirations. Recruitment to Class IV cadre in particular has become an acute necessity. Taking advantage of the government policy of contractualisation of permanent jobs, there has been no recruitment in Class IV cadres in LIC since long. The strike offers an opportunity for us to project these demands along with millions of workers who have been fighting precisely for these issues.

Abolition of all labour laws and introduction of labour codes in their place, the provision of social security measures for the unorganized sector workers, greater allocation of funds for health and education, galloping increase in prices of essential commodities and all other demands of the strike have a direct bearing on the life and living of insurance employees. The government is yet to implement the promises given to the farmers' organizations which include remunerative prices for their produce. We must therefore make common cause with other section of the workers and wholeheartedly participate in the Strike.

The AIIEA and the AILICEF call upon insurance employees to join this strike enmasse and make it a resounding success.

With Greetings,

Comradely Yours

Sd/-
Shreekant Mishra
General Secretary, AIIEA

Sd/-
Rajesh Kumar
General Secretary, AILICEF