

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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To

All the Zonal /Divisional /State /Regional Units

Dear Comrades,

AIEA SUBMITS CHARTER OF DEMANDS TO LIC MANAGEMENT

A delegation of AIEA consisting of Com. V. Ramesh, President; Com. Shreekant Mishra, General Secretary and Com. H.I. Bhatt, Joint Secretary submitted the Charter of Demands for revision of wages and improvements in other service conditions to the LIC management on 11th August 2022. The Charter of Demands was handed over to Sri M. R. Kumar, Chairperson LIC in the presence of Sri B.C. Pattnaik, Managing Director; Smt. P. Singh, Chief (Personnel) and other officials of Personnel Department.

The AIEA delegation placed a demand for 40% wage rise effective from 01 August 2022 with hundred percent merger of the D.A. as on that date and appropriate loading on this to frame the new scales of pay. The delegation pointed out that wage revision in LIC should be based on the strength and paying capacity of the institution and it should be commensurate with the hopes and aspirations of the employees. The AIEA delegation demanded that there should be substantial increase in all allowances payable to the employees and due attention be given to improvement of retirement benefits.

While explaining the rationale behind our demand for a 40% wage hike, the AIEA delegation pointed out that the performance of LIC has been quite admirable in very difficult economic situations, that too, in a fiercely competitive environment. The total premium income of LIC has touched a historic high of Rs. 4, 27,419.22 crore as on 31 March 2022. The average premium income per employee has improved from Rs.2.77 crore in 2017 to Rs.4.11 crore in 2022. The total assets have touched an astronomically high figure of Rs. 42, 30, 616. 95 crore as at the end of March 2022. It is therefore legitimate for the employees to aspire for a share in the growth and prosperity of their institution. The aspiration for a legitimate share has found expression in the demand for 40% wage hike, the delegation observed.

Responding on behalf of the management, the Chairperson appreciated AIEA's justification of the demand for a forty per cent wage rise and noted the positive contribution of the employees in furtherance of LIC's interests in a competitive scenario. He sought AIEA's co-operation in

ensuring further improvements in our claims performance so that LIC continues to maintain its preeminent position in the industry.

The AIIEA took this opportunity to reiterate the demand for early notification of LIC Board recommendations on payment of family pension at a uniform rate of 30 per cent. The delegation informed that a number of pensioners have died in the meanwhile, leaving the family pensioners in the lurch in the long wait for the government notification. The same benefit has already been extended to employees in public sector banks. The inordinate delay in the notification is therefore something inexplicable and had to be addressed without further loss of time. The Chairperson appreciated our concern and assured to take up the matter afresh with the government.

Our delegation pointed out that a progressively declining workforce in the context of soaring customer expectations has made Recruitment an imperative need in all our offices. The delegation demanded that the acute staff shortage in the offices should be addressed not only by immediately filling up the almost 2500 vacancies existing from the last recruitment round but also through a process of regular recruitment. The management appreciated our concern and sought some time to examine the issue in detail.

The submission of the Charter before the LIC management was followed by a massive employees' meeting in front of Yogakshema building of Central Office. Hundreds of employees of Mumbai centre and offices adjacent to Mumbai attended the meeting. Remarkably, a large number of employees from Thane and places as far as Nashik, Pune, Satara, Goa and other centres had come to participate in the Gate Meeting. Com. V.Ramesh, President AIIEA; Com. Shreekant Mishra, General Secretary AIIEA and Com. H.I.Bhatt, Joint Secretary AIIEA addressed the gathering.

Comrades, with the submission of the Charter to the LIC management, we shall have to clinch the long overdue wage revision for PSGI employees now and frame a Charter for them subsequently. Our struggle for Charter of Demands has to contend with the government policies on labour and wages, which unfortunately remain very hostile today. Employees in LIC and PSGI companies must therefore remain prepared for an effective struggle to secure their legitimate demands.

With Greetings,

Comradely Yours



General Secretary