

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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To
All the Zonal /Divisional /State /Regional Units

Dear Comrade,

We reproduce herein below a letter addressed to Chairperson, LIC today on the issue of enhancement of ex gratia relief to pre1986 retirees and their surviving spouses. This may please be brought to the notice of our Comrades.

With Greetings,

Comradely Yours

Shreekanth Mishra

General Secretary

The Chairperson
LIC of India
Central Office
Mumbai

Date: 07.03.2023

Dear Sir,

Re: Ex-gratia Relief to pre1986 retirees and their surviving spouses

We have been regularly demanding substantial enhancement of the ex-gratia relief being paid to pre 1986 retirees and their surviving spouses because the quantum being paid now is a pittance. We had demanded, vide our letter dated 21.02.2023, substantial enhancement in the quantum of the ex-gratia in view of the huge increase in the cost of living since the last revision in the amount that took place way back in 2014. We had a reasonable expectation that LIC would enhance the quantum to at least what is payable to such retirees and their surviving spouses in analogous institutions.

The Circular issued by CO yesterday revising ex-gratia payable to pre 1986 retirees and their spouses has however come as a rude shock. The enhancement is not only disappointing, but it is an insult to all those seniors who have laid the foundation of this great institution. Pre 1986 retirees have been getting Rs.5100.97 per month till now. Now they will get Rs.5984.53 post the enhancement announced yesterday. The increase is therefore only Rs.883.56 per month, after waiting for almost a decade. Rather than bringing any cheer to these sections of the retirees, the enhancement has become a subject of public ridicule.

We therefore demand that the issue be revisited immediately and the ex-gratia relief payable to pre 1986 retirees and their surviving spouses be enhanced substantially, in the light of developments in analogous institutions.

Thanking You,

Yours faithfully
Sd/-
General Secretary