

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

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11th December 2023

To

All the Zonal /Divisional /State /Regional Units

Dear Comrades,

We reproduce herein below a letter addressed to the Chairperson LIC by the Joint Front of Unions in LIC on the issue of Wage Negotiations and the sudden rescheduling of the proposed Information Sharing Session. The letter is self-explanatory. Our units are requested to make preparations in right earnest, along with other constituents of the Joint Front, to make sure that the programmes including Strike action are hugely successful.

With Greetings,

Comradely Yours

Shreekanth Mishra

General Secretary

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

December 11, 2023

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

Dear Sir,

Re: Employees Deeply Disturbed over Sudden Rescheduling of Information Sharing Session
Inordinate Delay in Wage Revision Discussions could disturb Industrial Relations

Wage Revision in LIC fell due on August 1, 2022. But LIC has not even had a preliminary discussion with the Unions after almost 17 months of the submission of the Charter of Demands. We have been repeatedly bringing to your notice the anguish and disappointment of the employees over the inordinate delay in commencement of the wage negotiations. The Information Sharing Session called on 11th and 12th of this month had raised the expectations of the employees. But the sudden rescheduling of the same dashed the hopes of the employees. It only contributed to the growing anxiety and sense of disillusionment of the employees and officers.

Our Charters of Demands are based essentially on the strength of LIC and the aspirations of the employees. Undoubtedly, LIC is the finest public financial institution in the country today. The LIC has been registering continuous progress even in a difficult macro-economic scenario. There is no parallel anywhere in the world where after a quarter century of intense competition, a single institution dominates the market in the manner LIC does. According to a recent report by the S&P Global Market Intelligence, with \$504 billion reserves LIC is the fourth largest insurer in the world in terms of reserves. One must acknowledge that it has been made possible by the sweat and toil of its workforce. The delay in consideration of the legitimate demands of the employees and officers is therefore not acceptable.

The LIC had enough time to analyse and study the implications of our demands. By now there should have been considerable progress in the wage negotiations. We understand that the government had advised the IBA to reach a settlement with the Bank Unions on their wage revision as early as possible. Accordingly, the wage revision in Banks is heading towards a finality and the memorandum has been signed between the IBA and Bank Unions. In this background, it is unfortunate that LIC has not even commenced the negotiations on wage revision.

The employees and officers are therefore left with no option than to chart out the following path of struggle to secure their demands which are eminently justified:

- 1. Demonstrations during Lunch Recess on 20th December 2023**
- 2. Demonstrations during Lunch Recess on 3rd January 2024**
- 3. One Hour Walk Out Strike preceding Lunch Recess on 10th January 2024**

We demand that LIC must immediately begin the process of negotiations and make all efforts to reach a settlement meeting the hopes and aspirations of the employees. This will be in the interest of industrial peace and progress of the institution.

Thanking You,

Yours faithfully

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

Sd/-
Vivek Singh
Secretary General
NFIFWI

Sd/-
Shreekant Mishra
General Secretary
AIIEA

Sd/-
Rajesh Kumar
General Secretary
AILICEF