

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

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29th April 2024

To

All the Zonal /Divisional /State /Regional Units

Dear Comrades,

AIIEA has addressed a letter today to the Chairperson LIC on the Wage Revision Issue and the Scheme of Ex-Gratia to Pensioners and Family Pensioners. The letter is self-explanatory. Please circulate it amongst our members.

With Greetings,

Comradely Yours



General Secretary

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

Date: 29.04.2024

Dear Sir,

Re: Wage Revision and Scheme of ex - gratia payment to Pensioners and Family Pensioners.

We are extremely thankful to you for the efforts put in for a satisfactory wage settlement. This wage settlement will meet the aspirations of the employees to a great extent. We are confident that this settlement will motivate all sections of the employees to further contribute to the progress of the institution and to meet the challenges of the competitive environment and regulatory mechanism.

We had pointed out in the Information Sharing Session held today that some issues like AIIEA's demand for some more Stagnation Increments for Assistants, reduction in the span of Stagnation Increments for HGAs from 3 to 2 years, Stagnation to Stagnation fitment etc. are crying for solution since long and some solution had to be found to these issues. We had also pointed out that discussions should be held on the non-core issues which form a part of our Charter of Demands. We expect early discussion on these issues so as to reach an agreement on the non-core demands we have placed in our Charter.

It was informed in the Information Sharing Session today that a scheme for payment of Ex-gratia to pensioners and family pensioners is being formulated, approval for which would come

separately. In this connection, we would like to point out that a sizable section of the pensioners would be left out of the scheme if it is made applicable only to pensioners above 70 years of age. The scheme should therefore be made applicable to all the pensioners irrespective of age. Similarly, the intention of the management to give 'Ex-gratia single lump sum' rather than regular payments will fall far short of the expectations of the pensioners and family pensioners. We would therefore request that there should be a thorough discussion with the AIIEA before finalizing the Ex-gratia scheme so that the pensioners' community does not feel let down.

Thanking You,

Yours faithfully
Sd/-
General Secretary