

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

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To
All the Zonal /Divisional /State /Regional Units

Dear Comrades,

We reproduce herein below a letter addressed by AIEA to the Chairperson LIC this evening on the issue of the Scheme of Ex-Gratia payment to pensioners and family pensioners. The letter is self-explanatory. You are requested to circulate the same amongst our members.

With Greetings,

Comradely Yours



General Secretary

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

Date: 07.05.2024

Dear Sir,

Re: Scheme of Ex-Gratia Payment to Pensioners and Family Pensioners

We are deeply disappointed over the Administrative Instructions issued by CO today, Ref: CO/Per/Er-A/340/2024, dated 07.05.2024 relating to the scheme of Ex-Gratia payment to pensioners and family pensioners. The scheme, approval for which seems to have come from the Finance Ministry, is a raw deal to the pensioners and family pensioners of LIC.

We had pointed out during the Briefing Session on 29th April 2024 as also during the telephonic discussion that the undersigned had with you immediately thereafter that a sizable section of the pensioners would be left out of the scheme if it was made applicable only to pensioners above 70 years of age. We had therefore suggested that the scheme be made applicable to all the pensioners irrespective of age. Similarly, we had also demanded that Ex-gratia single lumpsum rather than regular payments on a monthly basis will fall far short of the expectations of the pensioners and family pensioners. We had therefore suggested that there should be a thorough discussion with the AIEA before finalising the scheme.

Pensioners and family pensioners naturally feel badly let down by the scheme, especially when the letter of LIC says that the Ministry of Finance has approved the scheme as a gesture of gratitude to acknowledge the contribution of aged retirees and convey appreciation towards their exceptional work, professionalism and commitment during the period of service in the Corporation. Denial of the benefit to those pensioners aged less than 70 leaves a feeling that these group of pensioners were perhaps found wanting in their commitment and professionalism so that a raw deal was meted out to them. This is patently iniquitous. Moreover, a one-time payment as envisaged by the scheme looks unbelievably niggardly compared to periodic monthly payments recently approved by the

same Ministry for pensioners and family pensioners of analogous institutions.

We therefore demand, without prejudice to our demand for updation of pension, that the scheme be made applicable to all pensioners irrespective of age and the payments be made on a monthly basis rather than making a one-time payment. We demand an immediate discussion with the AIIEA on this issue as also on all non-core issues which form an important part of our Charter of Demands.

Thanking You,

Yours faithfully

Sd/-

General Secretary