

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

AIEEA Secretariat Meeting at Hyderabad on 10th May 2026 Decides
To Continue Campaign in defense of Public Sector Insurance without any let up
To Intensify Struggle on the issue of Recruitment in LIC
To Consolidate the Gains of the Wage Revision Struggle in PSGI Companies
To Organise Valedictory Functions of AIEEA's Platinum Jubilee Year throughout the Country

The Secretariat of AIEEA met in Hyderabad on 10 May 2026, a week after the Assembly election results in Assam, Kerala, Tamil Nadu, Puducherry and West Bengal were announced. The meeting noted that the elections were held in a political atmosphere marked by growing authoritarianism, weakening of democratic institutions, misuse of state power, reduced parliamentary accountability, media influence, increased surveillance, communal polarization, and excessive executive control. The meeting strongly criticized the disenfranchisement of many voters, especially in West Bengal, through the SIR process. It also expressed disappointment over the Supreme Court's failure to firmly address the removal of a large number of voters' names, calling it a neglect of citizens' rights and constitutional values. The role of the Election Commission for not taking action against the misuse of government machinery for election purposes and the open use of religion during election campaigns came in for sharp criticism.

The meeting expressed concern over the Left's poor performance in the Kerala Assembly elections. However, it said that reports predicting the decline of the Left were premature. According to the meeting, the influence of the Left in Indian politics has always been greater than its actual parliamentary numbers because of the important issues it has consistently raised. These include economic inequality, workers' rights, privatization, agrarian and rural distress, gender and social justice, caste oppression, the effects of economic liberalization, class inequality, secular ethos etc. The meeting unanimously felt that the Left has played an important role in changing the relationship between citizens and the state in India and therefore cannot be ignored. It also expressed hope that even with fewer seats in Parliament and the Assemblies, the Left would continue to remain active and visible through people's movements and public struggles.

The meeting discussed the current political and economic situation around the world and observed that the United States was trying to expand its global influence through aggressive military interventions. It held the US and Israel mainly responsible for the tense situation in West Asia and criticized the Indian government for being too submissive to US pressure and policies. The meeting felt that India was highly vulnerable to global economic shocks and poorly prepared to deal with them. It noted that the Indian economy was under serious strain, especially because the country depends heavily on imports for crude oil and edible oil. The meeting pointed out that the Indian rupee had been the worst-performing

currency in Asia over the past year, falling by 10 percent against the US dollar during the last financial year. It also noted that the Reserve Bank of India had spent 30.5 billion US dollars from the country's foreign exchange reserves in March alone to support the rupee. At the same time, foreign investors have been withdrawing large amounts of money from the Indian stock market. Net outflows by Foreign Portfolio Investors (FPIs) crossed Rs 2 lakh crore this year for the first time. Net Foreign Direct Investment (FDI) has also become zero or negative. The meeting felt that the government appeared to have no clear plan to deal with the crisis. It said that this was one of the main reasons behind the government's strong push for foreign investment and its repeated emphasis on improving the "ease of doing business."

The meeting discussed in detail the harmful impact of allowing 100% Foreign Direct Investment (FDI) in the insurance sector. It also criticized the government for recently allowing 20% FDI in LIC despite strong public opposition to the move. The meeting noted that the Finance Ministry has introduced new rules after notifying the law on foreign investment in insurance. Under the new rules, insurance companies with foreign investment no longer need to have a majority of Indian residents as directors and key management personnel. Now, only one among the Chief Executive Officer, Managing Director, or Chairperson of the Board is required to be an Indian resident citizen. Earlier, most directors and senior management personnel had to be Indians, but this condition has now been removed. The meeting observed that this could have serious consequences for LIC as it will now also be open to up to 20% foreign investment. The meeting called upon all units to remain alert and organize strong campaigns against what it described as ill-conceived government policies, including the move to quickly push ahead with LIC's Follow-On Public Offer (FPO) and the privatization of public sector general insurance (PSGI) companies. The meeting noted with satisfaction that LIC and PSGI companies performed reasonably well during the last financial year despite difficult economic conditions. The Secretariat congratulated the employees of PSGI companies for securing a good wage revision under very difficult circumstances. It appreciated their united struggle in resisting policies harmful to the industry. The meeting also urged employees to protect the gains achieved through the wage revision struggle and to further strengthen AIIEA in the PSGI companies.

The Secretariat strongly criticized the attitude of the LIC management on several important issues, including changes in the business model, the introduction of new technology without adequate concern for its impact on employees, increasing centralization of work, and the continued failure to hold information-sharing sessions despite repeated demands from AIIEA. The Secretariat was particularly critical of the LIC management's approach towards the recruitment of Class III and Class IV employees. The meeting expressed serious concern that the management was not adhering even to its own announced timelines for recruitment. The meeting felt that this situation could no longer be accepted and that there was an urgent need to intensify the struggle on this issue. The Secretariat authorized the AIIEA headquarters to prepare and implement suitable programmes of action in this regard.

The meeting decided that issues like enhancement of ex-gratia relief to pre-1986 retirees and their surviving spouses, extension of 1995 pension scheme to all those recruited after 01.04.2010 on the basis of notifications issued prior to that date, **issues** specific to women employees like child care leave, taking

maternity leave into consideration while granting stagnation increments and all other issues represented before the management need to be followed-up in right earnest.

The Secretariat of AIEA took the following important decisions:

1. To organise seminars and conventions across the country on the themes “**Strengthen LIC in the Public Sector**” for the life insurance sector and “**Consolidation of PSGI Companies: The Need of the Hour**” for the general insurance sector.
2. To organise joint seminars and conventions with other fraternal organisations on the importance of strengthening Public Sector Financial Institutions and the Public Sector as a whole.
3. To conduct seminars and conventions on the theme “**Neoliberalism and Employment,**” with the active participation of students and youth.
4. To continue the **Platinum Jubilee celebrations of AIEA** at all centres up to 30 June 2026.
5. To hold a centralized **valedictory function of the Platinum Jubilee celebrations at the AIEA headquarters on 4 July 2026**, with efforts to ensure participation from all divisional, zonal, and regional units. Details regarding the programme will be communicated shortly.
6. To organise the **Trade Union School for younger leaders in Hyderabad on 8–9 August and 15–16 August 2026**, in both Hindi and English. Detailed information will be communicated separately.

The Secretariat called upon all units to implement these decisions in letter and spirit and to work towards their successful execution.

With Greetings,

Comradely Yours



General Secretary

Revolutionary Greetings to all Comrades on General Insurance Nationalisation Day