

# EAST CENTRAL ZONE INSURANCE EMPLOYEES' ASSOCIATION

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The Working Committee meeting of East Central Zone Insurance Employees' Association was held on 22<sup>nd</sup> and 23<sup>rd</sup> of June 2024 at Sambalpur. The meeting was presided over by Com. Pradip Kumar Mukherjee, President, ECZIEA. After condolence resolution was moved, Com. President briefly outlined the background of the meeting being held. The meeting was held to review the outcome of the **General Elections 2024** and analyze the historic **wage revision**. Also, the step motherly **attitude of the IRDA** towards LIC and **organizational matters** were important topics requiring elaborate discussion. Thereafter, he requested Com. Trinath Dora, General Secretary to initiate discussion on the agenda proper.

Contrary to the ear deafening claim of "*ab ki baar 400 paar*" and "*Modi ki guarantee*" the party BJP was subsumed within Modi, puffing himself out such proportion that ultimately the result of the election burst like the proverbial frog of the Aesop's Fables. A single line conclusion of the essence of the analysis by Com. Dora about the General Elections 2024 may be as above. Both Modi's aura and halo was vanquished and even though BJP was able to secure a majority, but it was left far behind the required majority to form the government. This, he expressed, brought at least a sigh of relief to the 63% of Indian voters who rejected the divisive, communal, hatred, reactionary and more importantly anti-constitutional propaganda platform, on which Modi & Co. tried their level best to swiftly swim across the General Elections 2024. In spite of money and muscle power with the entire investigating agencies at its command, the election commission turning blind eye to almost every violation of model code of conduct and well aided by crawling Indian media, the final results of the election served as a winning goal emerging in favour of a strong opposition in the form of INDIA, he emphasized. The working class and other progressive groups of our country have reclaimed some space to chalk out the future course of struggle. He cautioned that the Hindutva aura though diminished is not completely wiped out. Our duty is to carry forward our struggle along with other sections of society on public and basic issues of masses belonging to different affected sections of society.

Talking about our industry he expressed concern over the role of IRDA, which actually is functioning as a facilitator for the private insurers. He reviewed the post-IPO situation in LIC and informed the house with some data about solvency margin, persistency ratio, expense ratio and market share. Also, the impact of technological upgradation, implementation of DIVE-Digital Innovation of Value Enhancement and giving thrust to ANANDA mode of proposal procurement will have to be analyzed.

In total, 15 Working Committee Members from different Divisional units participated on the political discussion initiated by the General Secretary. Each of them displayed maturity in further elaborating the emerging political situation, from multifarious angles, without overlapping anybody's space. Intervening the discussion in between, Com Shreekant Mishra, General Secretary, AIEA elaborated how the agricultural laws and GST affected the peasant section and the Indian masses in general, which impacted the outcome of election results. Now withdrawn Agricultural laws were brought forward by the Modi 2.0 govt at the behest of an NRI business person, on the basis of which the govt had then appointed a committee. Majority of voters stick to their basic issues while exercising their franchise, which belied the much-hyped expectations of the Modi's BJP, he narrated. One of the important aspects he noted was that 72% of the total share of the PSU's disinvested was only during the decade long rule of the Modi government. Speaking about our industry, he told that, considering the insurance industry as whole, LIC cannot remain immune to technological upgradation. IPO has affected the business performance of our industry. AIEA is vigilant towards the increasing media campaign being carried out citing the govt contemplating of selling assets of LIC, as it is only second to the railways in owning the largest landed property across India. Trail based commission and Claw back provisions are some of the reforms that is being proposed by the management which needs further scrutiny, he emphasized. Household loan touching 40% of the total consumer loan is affecting the savings of the people and this also bears considerable impact on the business of LIC.

On the 23<sup>rd</sup>, the meeting resumed with discussion on organizational issues. Com. Trinath Dora initiating the discussion stated that how the big achievement in wage revision has entailed a bigger responsibility for us. This being the Golden jubilee settlement after the wage settlement in 1974, he briefly outlined the historicity of the same. The then settlement was achieved defeating infamous lockouts in a number of divisions in LIC across the country. In no other sector but LIC, there was an upward revision of wage and most importantly in our industry too, only in case of class-III/IV employee revision was clinched, class-I/II being deprived of the same. This time it was all the more difficult, considering a fascist govt at the centre which is openly antithetical towards the issues of the working class. He informed some of the intricacies involved during the process of wage talks and tactical line followed by our organization as per the everchanging situation. Nevertheless, he expressed appreciation for the co-operation from the management. Now that AIEA has redeemed It's promise of a magnificent revision to its members, he asked the leadership of different Divisional units to fulfill the responsibility by way of collection of levies from our members and well-wishers alike. He informed the house about remittances received so far from different units and also advised to complete the same by the 10<sup>th</sup> of July.

Speaking on the subject Com. Shreekant Mishra, General Secretary, AIEA went on to explain, contrary to questionable propaganda, about the role of AIEA on negotiation with the management and the organization was consulted at every important stage. Despite minor vacillations on the part of some of the constituent unions it was AIEA who submitted written suggestions to the management and most of them were agreed upon by the management too.

Later on, the joint front constituted for the purpose also backed AIIEA and thus the wage revision came to a successful conclusion with the Gazette notification coming into effect on 29.04.2024. Thus, AIIEA has fulfilled its promises of securing the best ever wage revision in the face of most difficult circumstances and it was truly a negotiated settlement. He also traced back some nuances of the revision process and how unions in analogous financial sector faltered away particularly on the issue of agreeing to the base year to be 2016, in the question of merger of index point for calculation of DA slabs. Besides, he also explained in detail the role of AIIEA at every stage with the stage-to-stage fixation of scales in different cadres kept ready beforehand which was in exact match with that of the management, after Ministry of Finance cleared the proposal submitted by the management of 17% increase across the board with 16% loading on the basic pay. He also cautioned that, following the landmark wage revision, it has become all the more important to protect the fruits of our long struggle and now it is incumbent upon us to consolidate the victory and march forward with renewed vigour to protect our industry from the impending danger that may come in the form of Insurance Laws Amendment Bill which, is expected to be tabled in the Parliament during the forthcoming budget session.

Participating in the discussion, leaders of different Divisional units profusely thanked AIIEA for deploying brilliant tactics in securing the finest settlement of wage charter till date. Each of the speakers assured the house to complete the collection of levies at the earliest.

#### **27<sup>th</sup> General Conference of AIIEA:-**

ECZIEA has gladly shouldered the responsibility of hosting the 27<sup>th</sup> General Conference of AIIEA to be held at Bhubaneswar, Odisha, tentatively from 27<sup>th</sup> Dec. 2025 to 1st Jan 2026. Fact remaining that, Bhubaneswar Division Life Insurance Employees' Association (BDLIEA), is relatively a small Divisional unit, the preparation has made a grandeur start by Com Rupa Narayan Sahu, President, BDLIEA (who retired from the corporation shortly) donating an amount of Rs.80,000.00 towards the conference. Also, a consensus has been arrived at to collect at least an amount of Rs.25,000.00 from each of the secretariat members of BDLIEA, Com. Dora further informed. Considering huge enthusiasm in display by the host unit comrades, Com. Dora made a finer outline of the amount to be collected and appealed each of the leaders present in the meeting to overcome the target set for the purpose. He also informed that request from Hazaribagh Division to host the next ECZIEA conference has been acceded to, with the exact dates to be finalized later on.

Replying to the various queries raised on certain issues concerning engineering department, health insurance TPA, promotion issues and some other issues, Com Trinath Dora assured the house that ECZIEA is serious enough to take up those and also is already in process of dialogue with the Zonal authorities wherever required. Finally, he suggested the following programmes to be undertaken across the zone.

- Lunch Hour demonstrations followed by submission of memorandum addressed to Chairperson, LIC through the Officer-in Charge of the Branch/DO/ZO on

01.07.2024 (AIIEA Formation Day) on the issue of Recognition to AIIEA and immediate Recruitment in Class III & IV cadres of LIC.

- To continue the campaign on people's issues like unemployment, price rise, inequality, Idea if India, 75 years of Indian Constitution etc. with a view to making common cause with other sections of the workers.
- The newly elected Members of Parliament and Rajya Sabha MPs should be approached and memorandum on the issue of 18% GST on life and medical premium should be submitted. They should be requested to take up this issue in the upcoming Budget Session of Parliament. Naturally, this activity has to be completed before the Budget Session.
- Campaign on the theme "**Strong LIC for a Stronger India**", an educative campaign in the form of seminars, conventions and study circles has to be taken up among our members as well as the field forces to sensitize them on the implications of the regulatory challenges and how to meet them by utilizing the inherent strength of LIC.
- Start collection for the 27<sup>th</sup> General Conference of AIIEA to be held at Bhubaneswar.
- Collection of levies should be completed by 10<sup>th</sup> July.

Before formal declaration of the closure of the two-day session, Com. Pradip Mukherjee President, ECZIEA in his brief speech appealed to strengthen AIIEA after a landmark wage revision. He also reminded to befittingly celebrate the 74<sup>th</sup> Formation Day of AIIEA on the 1<sup>st</sup> July 2024.

Worth mentioning here that, taking advantage of the visit of Com. Shreekant Mishra, a general Body meeting was arranged by the host unit in Sambalpur DO premises in the evening of 22<sup>nd</sup> June. There was huge attendance from all the 14 base units spread across the Sambalpur Division.

With Greetings

Comradely yours



General Secretary