



# ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION

**Standing Committee (General Insurance)**

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To all the State/Regional units:

Dear Comrades,

## **Structured Meeting with United India on 18<sup>th</sup> February, 2016 at Chennai**

United India management invited check off qualified unions for structured meeting on 17<sup>th</sup> & 18<sup>th</sup> February, 2016 at Chennai. AIIEA participated in the meeting on 18<sup>th</sup> February from 9am to 11am at the Learning Centre, Chennai.

The management was represented by Shri Milind A. Kharat, CMD, Smt. P.Hemamalini, GM (P), Shri M.V.V.Chalam, Director & GM, Shri Rajamohan Bhavraju, GM, Shri C.R.Vijayan, GM, Shri M.Shahul Hameed, DGM (P) and other officials of the personnel department.

A 12 member AIIEA delegation headed by Com.K.V.V.S.N.Raju, Secretary, Standing Committee participated in the meeting. The other participants were Com.Goutam Maitra, General Secretary, EZGIEA, Com.G.Anand, General Secretary, GIEA,SZ, Com.Reena Mishra, General Secretary, NZGIEU, Com.G.Kannan, Joint Secretary, GIEA,SZ, Com.V.Ravi, Joint Secretary, GIEA,SZ, Com.S.Balasubramanian, Joint Secretary, GIEA, SZ, Com.S.V.Shanker, Vice President, GIEA, SZ, Com.Shikha Chaddha, General Secretary, DSGIEU, Com.N.Balakrishnan, General Secretary, CHRGIEA, Com.Ishwar Devi, Women Convenor, CHRGIEU and Com.Mithileshkumar, Joint Secretary, BJSIEA.

The CMD welcomed the delegation and narrated about the growth of United India and its financial results of the 3<sup>rd</sup> quarter. The CMD also stated that PSGI Cos. are facing challenges because of the change in the solvency margin norms by IRDA and increase of FDI in the insurance sector from 26% to 49%.

AIIEA congratulated the role played by the management in the recently concluded wage settlement. AIIEA suggested that consolidation of the four public sector general insurance companies will pave way for strengthening the industry and for increasing the market share. AIIEA pointed out that the government is attempting to disinvest the shares of the Public Sector General Insurance companies and urged the management not to go for dilution of the share capital. We also pointed out that Motor and Health portfolios are major contributors to the growth of the general insurance industry and suggested the management to take appropriate steps to tap more motor business.

During the wage negotiations GIPSA has assured us to introduce Education loan on the lines of LIC and we reminded the management for early consideration of the same. Management has agreed to introduce the education loan at the earliest.

AIIEA reiterated the demand for restoration of two graduation increments to the Assistants who have acquired the graduation on or after 01.08.2007. Management agreed to refer the matter to GIPSA.

We demanded waiver of three years clause in case of women employees request transfers and management agreed to consider the spouse cases.

AIEEA demanded for increase in the quantum of Group Insurance Scheme (EDLI) and Group Personal Accident and the management responded positively. We also demanded introduction of new Group Insurance policy for all employees.

On the issue of recruitment of fourth batch of Assistants, the management assured the delegation that the process will be initiated after recruitment of next batch of Officers. The delegation also pointed out the issues of recruitment in the Class IV and Class II cadres.

AIEEA demanded the management for immediate discussions on the suggestions made by us on 8<sup>th</sup> February for improvements in the Promotion Policy.

The delegation raised the issue of takeover of Housing loan availed by the employees from other financial institutions and got positive response from the management.

During the discussions we have also raised the issues with regard to improvements in Two wheeler Loan, Staff Group Mediclaim, Pension Scheme, payment of PLIS to all and immediate release of Wage arrears to the employees who retired after 01.08.2012.

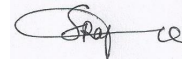
We demanded immediate decision on the pending issue of one time promotion to the cadre of Assistant and the management responded positively.

As per the existing provisions, employees who have opted for 1995 Pension Scheme can take VRS after completion of 20 years of service and whereas the PF optees have to complete 55 years of age. We demanded this provision to be modified as "employees who have completed 20 years of service or 55 years of age".

We congratulated the management for shifting the date of implementation of NPS from 01.01.2004 to 01.04.2010 and urged the management to transfer the savings of the employees who are covered under NPS alongwith interest to pension fund managers immediately. The Management assured us to give the effective yield from the investments made by the company with the NPS funds as interest till the time of transfer of the funds to the Fund Managers and credit the same along with savings to the individual account.

With greetings,

Comradely yours,



(K.V.V.S.N.RAJU)  
Secretary