

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

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11th July, 2017

To

All the Zonal/Divisional/Regional/State Units,

Dear Comrades,

Joint letter to LIC Chairman on pending issues

We would like to inform that a meeting of AIIEA, Federation of Class-I Officers' Associations and Development Officers' Association (NFIFWI) was held at Hyderabad on 7.7.17. The Unions discussed about the long pending issues concerning the Officers and the employees of LIC. The meeting decided to write a joint letter to Chairman, LIC requesting him for an early solution to these issues.

Accordingly, a joint letter signed by the above mentioned Associations was sent to Chairman today. A copy of the letter is appended herewith for your information.

With greetings,

Comradely yours,



General Secretary.

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11th July, 2017

The Chairman
LIC of India
Central Office
Mumbai

Dear Sir,

Pending Issues

We are extremely happy that LIC has recorded an unprecedented growth in the financial year 2016-17. The Total Premium Income has crossed Rs 3 lakh crore; total assets have touched over Rs 25 lakh crore and the claim settlement reached a record high. We congratulate you, the entire workforce of LIC and its agency force for this magnificent performance. You will appreciate that all classes of employees have immensely contributed to the growth and prosperity of the Corporation. Having made such massive contribution, the employees expect LIC to resolve their genuine demands pending for a long time. We list a few of them hereunder:

FINAL OPTION ON PENSION

Our Associations have been pursuing this demand for nearly a decade now. We have pointed out that a small number of employees and officers who could not join the 1995 Pension Scheme should be given a final opportunity to exercise their option to join the scheme. Though there is an appreciation of our demand by the Corporation, the issue still remains unresolved. This issue has raised considerable unrest among the employees and needs favourable resolution without further delay. We request you to take up this issue personally with the Finance Minister in the background of the glorious performance recorded by LIC.

FIVE DAY WEEK

The Five Day Week was offered as a part of the last wage settlement. This offer was made after the approval of LIC Board and understandably with the prior approval of the government. Despite the passage of two years since the finality was reached on wage revision, the promised Five Day Week is yet to be implemented. This situation is unacceptable. Moreover it belittles the authority of the LIC Board which surely is not good for the working of the biggest financial institution of the country. We, therefore, urge upon you to take up this issue with the ministry and ensure that the commitment made by the Corporation is honoured early.

LTC IMPROVEMENT AND ENCASHMENT

When we raised the demand for encashment of LTC, a provision which is available in the government and other analogous institutions; we were promised that first LIC would work for improving the LTC and thereafter the issue of encashment will be looked into. Unfortunately, there is no forward movement on this issue. On the contrary, the facility given for visiting foreign countries is withdrawn unilaterally, on the pretext of instruction from ministry of finance, rather than convincing them about the transparency prevailing in our LTC.

DIAMOND JUBILEE YEAR MEMENTO

In this Diamond Jubilee Year, LIC has performed in a spectacular way by registering an enormous growth in Total Premium Income. This could be possible due to the total cooperation extended by all sections of employees and officers. We have already placed before you that LIC should come out positively by rewarding the employees and officers with a suitable memento commemorating occasion.

Apart from the above, there are many other issues pending for solution for a long time. We also expect LIC management to discuss with the representative organisation of the employees and officers the road map of LIC; address the concern of the Development Officers in view of the rapid changes taking place in the market and its adverse effect on the marketing force and issues like information system audit etc. We expect an early favourable response from you on the issues we have represented.

Thanking you,

Yours faithfully,



S. Raj Kumar
General Secretary
Federation of LIC
Class-I Officers' Associations



Vivek Singh
Secretary General
NFIFWI



V. Ramesh
General Secretary
AIIEA