



ALL INDIA INSURANCE PENSIONERS' ASSOCIATION

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President : Com Ashok Tiwari

Date : 8th March 2019

General Secretary : Com T K Chakraborty

Cir No : 06/2019

To

All Divisional/Regional/State units of AIIPA

Dear Comrades,

Re: Letter to Chairman LIC, Chairman GIPSA and CMDs of 4 PSGI companies.

We reproduce below our letter dated 8th March 2019 addressed to Chairman LIC, Chairman GIPSA and CMDs of 4 PSGI companies.

With greetings.

Comradely yours.

General Secretary

Date: 8th March 2019

**To,
The Chairman LIC,
Chairman GIPSA,
CMDs PSGI cos.,**

Dear Sir/Madam,

Re: Pension updation for LIC Pensioners/Public Sector General Insurance Pensioners

The Reserve Bank of India, after taking a decision in its Board Meeting for recommending updation of pension for the RBI pensioners, has been actively pursuing the matter with the Government of India for its approval and necessary notification. After prolonged follow up by the Reserve Bank of India with the Government of India, the Central Government accepted the recommendations of the Reserve Bank of India for pension updation for its pensioners and the communication to this effect has been sent to the Reserve Bank of India on 5th March 2019.

Eversince the introduction and implementation of LIC Pension Scheme/GIC Pension Scheme in the year 1995, the pension of LIC pensioners/Public Sector General Insurance pensioners remained static without any increase in pension for the last 23 years, though the

wage revision for the in-service employees have successively taken place. These pensioners have been suffering financial hardship without any increase in pension due to ever increasing cost of living and erosion in money value.

Hence, we urge upon the management of LIC/GIPSA/Public Sector General Insurance Companies to take up the issue of updation of pension for its pensioners as was pursued actively by the Reserve Bank of India on the issue of updation of pension with the Government of India, without waiting for the ending of litigation process. We do hope the management of LIC/GIPSA/Public Sector General Insurance Companies will also effectively take up with the Government of India for an early favourable decision on updation of pension for its pensioners.

Thanking You,

Yours faithfully,



(T.K.CHAKRABORTY)
General Secretary