

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

Cir.No.08 / 2020

28<sup>th</sup> February, 2020

To  
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

**Wage Revision and Improvements in Pension Scheme**

A joint circular has been issued by the Federation of LIC Class-I Officers' Associations, NFIFWI & AIIEA which is reproduced hereunder.

The contents are self-explanatory.

With greetings,

Comradely yours,



General Secretary,  
(Shreekanth Mishra)

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**FEDERATION OF LIC CLASS I OFFICERS' ASSOCIATIONS**  
**NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA**  
**ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION**

February 28, 2020

To All LIC Employees;

Dear Comrades/Friends,

The leadership of Federation of LIC Class I Officers' Associations, National Federation of Insurance Field Workers of India and All India Insurance Employees' Association met at Thiruvananthapuram on 23<sup>rd</sup> February 2020 to discuss issues relating to insurance industry and the LIC employees in great detail and decided to jointly work to address these issues. The issue of wage revision and listing of LIC were the major issues that were discussed threadbare.

**Inordinate Delay in resumption of Wage Negotiations:**

The meeting noted its concern over the inordinate delay in resumption of wage negotiations. The meeting was particularly unhappy that even after addressing a Joint Letter to Chairman, LIC on 15<sup>th</sup> of February 2020 on the resumption of negotiations, there was no response from the management.

The meeting noted that today even the greatest detractors of public sector would admit that LIC is the finest financial institution in the country due to the dedication and commitment of its workforce. The LIC has made huge progress and the productivity of the employees has increased manifold since the last wage revision in 2012. LIC has not only held its ground in a competitive scenario, but the market share is also improving in a manner that LIC is surpassing itself. The meeting was happy to note that LIC has crossed the historic landmark of mobilising Rs.1.5 lakh crore New Business Premium Income much before the end of the financial year. It is to be noted that at a time when the Indian economy is struggling to grow at 4.5 per cent, LIC's individual New Business has shown an impressive growth of 17.48% in terms of first year premium and 29.42% in terms of number of policies as in January 2020. It is also a matter of pride for all of us that LIC's Total Income has grown at a handsome rate of 17.79 %. The meeting felt that against the backdrop of such commendable performance of the Corporation,

it is reasonable for the officers and employees to expect a good wage revision commensurate with their increased productivity and financial strength of LIC.

The meeting felt that there was a need for an industrial action to force open the negotiations with improved offers. **It was therefore decided that we would go for One Hour walk-out Strike preceding Lunch Recess on 17<sup>th</sup> of March 2020 with a perspective of One Day Strike in the last week of March. It was also decided that there should be countrywide demonstrations during Lunch Recess on 13<sup>th</sup> March and 16<sup>th</sup> March in preparation of the walk out Strike. Leadership of the Joint Front will address a massive demonstration before LIC Central Office at Yogakshema, Mumbai on 13<sup>th</sup> March 2020.**

**Improvements in Pension:**

The meeting noted with dismay that even after four months of LIC's recommendation, the government had not yet given its approval to the issue of improvements in Family Pension. The meeting therefore decided to pursue this issue with the LIC management for its early resolution. The Meeting also decided to seriously pursue the issue of updation of Pension.

We request our members all over India to prepare in a big way by mobilising employees and officers for the ensuing One Hour Walk-Out Strike preceding Lunch Recess on 17<sup>th</sup> March 2020.

The understanding of the Joint Front on the issue of LIC IPO will be communicated through our next circular.

With greetings,

Comradely yours,

Sd/-

S. Rajkumar  
General Secretary  
Federation of LIC  
Class I Officers' Association

Sd/-

Vivek Singh  
Secretary General  
NFIFWI

Sd/-

Shreekant Mishra  
General Secretary  
AIIEA