

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

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30th September, 2020.

To
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

INFORMATION SHARING SESSION

The LIC Management called the Unions for a virtual Information Sharing Session today i.e., 30th September 2020. The LIC was represented by Sri M. R. Kumar, Chairman; Sri Mukesh Gupta, MD; Smt. Pratibha Kher, ED (Personnel); Sri R.K. Dubey, Chief (Personnel) and other officials of Personnel Department. Com. Amanulla Khan, former President; Com. V. Ramesh, President and Com. Shreekant Mishra, General Secretary represented the AIIEA.

The ED (Personnel) made a power point presentation on the business performance of LIC. The Managing Director, Sri Mukesh Gupta, congratulated the employees for their magnificent co-operation for the all-round growth of the institution and called upon the employees to meet the challenges unitedly. He informed that the Corporation was trying its best to meet the growing aspirations of the employees. In this respect, he informed that the long pending issue of reduction of interest on HFL loans was going to be resolved very soon.

The Chairman LIC, Sri M.R. Kumar complimented the employees for their support and co-operation. He pointed out that LIC had done extremely well even in the most trying situations. He was happy that LIC had regained some of the lost market share and was leading the Indian insurance market with over 71 per cent market share. The Chairman said that the Covid 19 pandemic had thrown up new challenges and businesses had to attune themselves to new technologies. He elicited co-operation of the employees on the issues of improvement of Claims performance, widening the customer base, 'Single Window' servicing modules etc. and 'Shift System' of operations.

The Chairman concluded by making a Wage Offer of 15%.

Responding on behalf of AIIEA, the General Secretary said that the AIIEA shares the concerns expressed by the Chairman and Managing Director on the issues related to the industry. The General Secretary said that LIC had shown remarkable growth even in difficult times. The growth of LIC was more than that of the Indian economy. LIC was showing positive growth even when the entire Indian economy was going through severe contraction. He said that the wage offer of 15% was not in keeping with the growth and prosperity of the institution or the aspirations of the employees. Referring to the presentations made by the management, he said that the wages and management expenses are less than the budget. It certainly was a healthy sign. Moreover, total management expenses in relation to the total premium income is the best in the industry. In this background, he called upon the management to come out with improved offers and settle the wage question at the earliest so that the workforce can give their undivided attention to meeting the challenges before the industry. The General Secretary demanded that:

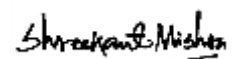
1. There should be a separate discussion on the challenges facing LIC.
2. LIC should immediately follow up with the government to settle the issues recommended by LIC Board, especially improvements in family pension.
3. Up-dation of Pension has become an urgent necessity and needs to be taken up.
4. Five Day Week needs to be cleared without any delay.
5. Reduction of HFL Rate of Interest to be considered immediately.
6. Our demands related to Treatment of Absence during Covid lockdown and other protocol related issues should be conceded without any further delay.
7. Management should take immediate steps to declare PLLI commensurate with the performance of LIC in difficult situation.

In his concluding remarks, the Chairman requested the unions to place their points of view in the individual discussions with the personnel department. Responding to AIIEA's demands for expeditious decisions on PLLI, he said that the issue was at an advanced stage of consideration and the announcements are expected shortly.

AIIEA shall pursue the issues in the individual session.

With Greetings,

Comradely Yours,



General Secretary.