



ALL INDIA INSURANCE PENSIONERS' ASSOCIATION

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President : Com Ashok Tiwari

Date : 9th November 2020

General Secretary : Com T K Chakraborty

Cir No : 19/2020

To

All Divisional/Regional/State units of AIIPA

Dear Comrades,

Re: Letter to Shri M R Kumar, Chairman, LIC of India.

We reproduce below our letter dated 9th November 2020 addressed to Shri M R Kumar, Chairman, LIC of India.

With greetings.

Comradely yours.

General Secretary

Date: 9th November 2020

**Shri M R Kumar,
Chairman,
LIC of India,
Mumbai.**

Dear Sir,

Improvements in pensionary benefits

AIIPA is sure that the top echelon of the Management is aware that there has been no major change in LIC (Employees) Pension Rules, since its inception in 1995.

The Pension Rules, though patterned on Central Civil Pension Rules, had been a gospel for the Government and LIC in the past and contents seemed to be more sacrosanct than the spirit.

As is in your realm of knowledge, benefits granted to Central Government Pensioners were being denied to LIC Pensioners. The specious argument appeared to be that Pension Rules did not provide for the same.

AIIPA hopes that you would have been apprised of the hard and pentup feelings of the LIC Pensioners as they had to observe a Dharna for 2-hours on 3.11.2020 and pass Resolutions to focus attention of the authorities.

The Organisation had persistently pursued the issues with inviolable arguments and the justness of the demands had not been called into question.

In the year 2019, RBI Pensioners were granted revision of pension by the Government and RBI Scheme, being a funded scheme as in LIC, did not come in the way.

Recently the Union Government, in the persona of Smt.Nirmala Sitaraman. Hon'ble Finance Minister, has come out with a view that Bank Pensioners including Family Pensioners deserve improved pensionary benefits.

In her interview to Business Line, the Hon'ble Minister said that she had talked to SBI Chairman and had requested him to interact with IBA to sort out issues relating to Bank Pensioners who had retired long back and whose pension was not commensurate with pension of equal rank and she was keen to make sure.

AIIPA feels it is a silver lining in the thinking of the Government and LIC, being on par with other financial institutions including RBI, LIC Pensioners also well deserve the increased benefits contemplated in the Banking Industry.

We request you to recommend proposals for upgradation of Pension on the basis of past wage revisions and the one that is due and to ensure earlier recommendations on payment of 30% Family Pension etc. are accepted and Notifications issued.

AIIPA believes that LIC will initiate suitable measures for increased pensionary benefits to all LIC Pensioners, in recognition of their past services.

Thanking You,

Yours faithfully,



(T.K.CHAKRABORTY)
General Secretary