



# ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION

LIC BUILDINGS SECRETARIAT ROAD HYDERABAD 500 063

(E-mail: aiieahyd@gmail.com)

Cir.No.08 / 2021

5th March, 2021

To all the Zonal /Divisional /State /Regional Units

## Campaign against IPO of LIC, FDI hike and Privatisation of General Insurance company picks up Momentum

The Secretariat of AIIEA that met through video conferencing on 2nd February 2021 decided to launch a spirited campaign against the IPO of LIC, FDI hike in insurance industry and privatisation of one public sector general insurance company. It was decided that the campaign against IPO of LIC should be taken up on a priority basis among Members of Parliament since the government had discreetly incorporated the necessary legislative changes in the Finance Bill to ensure its smooth passage. The Secretariat also decided that AIIEA would make efforts to broaden unity both within the industry and outside. Our campaign has been effective in great measure till now.

AIIEA units all over India have stepped up their campaign and meeting a number of MPs. At many centres, our partners in the Joint Front have been extending all support and co-operation. A delegation of our leadership in South Zone and constituents of the Joint Front met the **Hon'ble Finance Minister of India Smt. Nirmala Sitharaman** at Chennai on 19th February 2021. Interacting with her for over forty minutes, our delegation reasoned with her not to go ahead with the IPO of LIC in the interest of India and her people. A Joint Front delegation of Bangalore units met **Sri H.D. Devegowda, former Prime Minister of India** (presently Member of Parliament, Rajya Sabha) and handed over a memorandum opposing IPO of LIC. Sri Devegowda assured support to our agitation.

Comrades of Kota Branch unit under Ajmer Division (Northern Zone) met the **Speaker of Lok Sabha Sri Om Birla** on 3rd March and handed over the memorandum against LIC IPO. Comrades of Central Zone Insurance Employees' Association met the **Chief Minister of Chhattisgarh, Sri Bhupesh Baghel**, and discussed the issue of LIC IPO. He gave a patient hearing to our points of view and assured to write letters to the Prime Minister and Finance Minister in opposition to LIC IPO. He also assured to explore the possibility of moving a Resolution in the Chhattisgarh Assembly opposing LIC IPO. Our comrades of Rampur Branch Unit under Haldwani Divisional Unit (North Central Zone) met **Sri Mukhtar Abbas Naqvi**, Union Minister of Minority Affairs and submitted a memorandum against IPO. In response to our arguments, the minister tried to assure that the IPO of LIC would not have any adverse impact on the



service conditions of employees.

Comrades of Phagwara Branch Unit under Jalandhar Division (Northern Zone) met Union Minister of State for Commerce and Industry **Sri Som Prakash** and handed over the memorandum. Comrades of ICEU Madurai

Division (South Zone) met **Sri M.K. Stalin**, President DMK, and placed our arguments against LIC IPO. He assured that the MPs of DMK would take up our issue in Parliament.



**Elamaram Kareem**, Leader of CPI(M) in Rajya Sabha and **Com. Vinoy Viswam**, Rajya Sabha MP (CPI) and handed over memorandum against IPO of LIC, FDI hike in insurance sector and privatisation of one

Our comrades from Cuttack Divisional Unit (under East Central Zone) met **Sri Bhartruhari Mahtab**, Member of Parliament (BJD) from Cuttack Lok Sabha constituency and Chairperson, Standing Committee on Labour.

Our Comrades from ICEU Thiruvananthapuram Division met **Com. Elamaram Kareem**, Leader of CPI(M) in Rajya Sabha and **Com. Vinoy Viswam**, Rajya Sabha MP (CPI) and handed over memorandum against IPO of LIC, FDI hike in insurance sector and privatisation of one public sector general insurance company. They assured their unconditional support to our cause.



Our Comrades all over India have already met more than two hundred MPs after the last Secretariat meeting on 2nd February 2021. This is over and above the 402 MPs that were approached before the tabling of the Finance Bill. Some of the MPs have been approached twice over within a short span of time. The campaign therefore has been truly spirited. The impact of the campaign is clearly visible in the policy formulations of many a national party. The Left Parties have extended full support to our struggle. **Smt. Sonia Gandhi**, President of the Indian National Congress, virtually endorsed the understanding of the AIIEA when she wrote "**There are also serious long-term consequences that are being ignored. The disinvestment of part of the government's stake in LIC, and its proposed Initial Public Offer (IPO), are suggestive of clearing the decks to privatise the crown jewel of India's insurance sector. But then, will a privatised LIC meet our crucial long-term financing needs for infrastructure projects with long gestation periods?**" (The Hindu, dated 04.03.2021).

It is a matter of great satisfaction that all the Unions in LIC have decided to go on One Day Strike against the IPO of LIC on the **18th of March 2021**. The NFIFWI has decided to go on Two Hours walk-out Strike on the same day.

Similarly, the Joint Front of Unions in PSGI Companies has decided to go on One Day Strike on **17th March 2021** against privatisation and FDI hike in insurance.

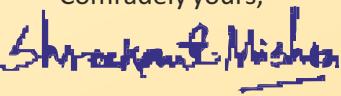
We are also happy to inform that the joint meeting of the **Central Trade Unions** and the **Samyukta Kisan Morcha** have also declared their support to the struggle of the LIC/PSGI employees and their upcoming Strike actions on the **17th and 18th of March 2021** as also the two day bank strike on 15th and 16th March. This alliance between insurance employees and the central trade unions on the one hand and the farmers on the other is a classic display of peasants'-workers' alliance in the cause of public sector and self-reliant economic development of India.

Let's cement this unity still further and march forward with courage and conviction.

With Greetings,



Comradely yours,

  
**Shreekanth Mishra**