



ALL INDIA INSURANCE PENSIONERS' ASSOCIATION

SAROJ BHAVAN, MUTHALAKKULAM, KOZHIKODE - 673 004 (KERALA)
e-mail : aiipahqcalicut@gmail.com

President :
SATANJIB DAS

General Secretary :
M. KUNHIKRISHNAN

13.05.2023.

Dear Comrades,

Re: Meeting with Com John Brittas, MP.

As you are aware, we have been meeting People's representatives to enlist their support for our cause.

As a part of this exercise, we met **Com John Brittas, MP** at his office at Trivandrum on 02.05.2023 and submitted a detailed letter narrating issues of Insurance Pensioners.

The delegation consisted of General Secretary, AIIIPA, Com V Gopalakrishna Pillai, Secretary, LICPA, Trivandrum Division and Com OH Sajith, President, LIC Employees' Union, Trivandrum Division.

Com Brittas gave a patient hearing to our presentation and sought additional information with regard to our Pension Scheme and our grievances.

He assured to take up the issues with Finance Ministry.

We are happy to inform that Com Brittas addressed a letter to Hon'ble Finance Minister on 11th May requesting her to grant enhancement of Family Pension to 30% of last pay drawn without any ceiling to Insurance Pensioners as was granted to employees/pensioners of RBI, Public Sector Banks and Regional Rural Banks.

We express our sincere thanks to Com Brittas for his gesture on behalf of the entire pensioners of LIC and PSGI Companies.

The letter which is self explanatory is reproduced for information of our Comrades.

Regards,

M Kunhikrishnan,
General Secretary

Dr. JOHN BRITTAS
MEMBER OF PARLIAMENT
(RAJYA SABHA)



Member :

- Standing Committee on Communications and Information Technology
- Consultative Committee for the Ministry of Information & Broadcasting
- Committee on Information and Communication Technology Management in Rajya Sabha

MPRS/05/1247/2023

11.05.2023

Smt Nirmala Sitharaman

Hon'ble Minister of Finance and Corporate Affairs
Government of India

Respected Smt Nirmala Sitharaman Ji,

Sub: Increasing Family Pension for LIC and PSGI Family Pensioners - Urgent
intervention- seeking of:

I hope this letter finds you in good health and high spirits.

I am writing this letter to draw your kind attention to a pressing concern regarding the precarious condition of the old aged family pensioners of LIC and Public Sector General Insurance companies owing to their meagre family pension. I may seek your indulgence for the approval by the Union Government of the recommendations put forth by these institutions, which propose an increase in the Family Pension of these hapless family pensioners.

The Pension Scheme in LIC and Public Sector General Insurance Companies were introduced in the year 1995, as a replacement for the Employer's contribution towards the Provident Fund. These schemes were designed to mirror the Central Government Civil Services Rules pertaining to Pension. However, it is pertinent to note that unlike the Government's pension schemes, the pension corpus in LIC and PSGI companies are fully funded without any contribution from government funds.

Unfortunately, antithetical to the Government pension scheme, once the service pension is fixed at the time of retirement in LIC and PSGI institutions, it remains stagnant, without any increase, having a direct impact on family pension as well. Likewise, the Family Pension in these institutions has been fixed at a mere 15% of the Basic Salary since its inception. On the contrary, the Central Government revised this rate to 30% during the Fifth Pay Commission in 1996. Since then, the benefit of a 30% Family Pension without any ceiling has been extended to the employees of RBI, NABARD, RRBs, and Public Sector Banks as well.

It is learnt that the Board of Life Insurance Corporation of India recommended to the Government, as early as September 2019, that the Family Pension be raised to 30% without any ceiling. Similarly, the Governing Body of GIPSA (General Insurers' Public Sector Association) made identical recommendations in December 2021. Regrettably, even after the passage of such a substantial period of time, the Department of Financial Services is yet to grant approval for these crucial recommendations.

It is heart-wrenching to witness the abysmal conditions faced by the family pensioners of these eminent institutions. In many cases, the Family Pension being paid is paltry sum, thereby burdening their lives to an unbearable extent. Moreover, since the submission of these

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recommendations to Government by these institutions, a significant number of family pensioners have passed away. The compassionate consideration of this matter in an expedited manner, therefore, cannot be emphasized enough.

Hence, I may crave for your personal intervention in this matter, urging you to expedite the approval process for the recommendations put forth by the Board of LIC and Governing Body of GIPSA. The gravity of the situation necessitates immediate action to assuage the distress being faced by these family pensioners.

Thank you for your kind attention and I remain hopeful that you will lend your support to this noble cause, demonstrating your deep concern for the well being of these old aged family pensioners.

Yours faithfully,


John Brittas