



# ALL INDIA INSURANCE PENSIONERS' ASSOCIATION

SAROJ BHAVAN, MUTHALAKKULAM, KOZHIKODE - 673 004 (KERALA)  
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President :  
SATANJIB DAS

General Secretary :  
M. KUNHIKRISHNAN

11.12.2023

The Chairperson,  
LIC of India, Central Office,  
Jeevan Bima Marg,  
Mumbai -400 021.

Dear Sir,

## Ex-gratia payable to pre 1986 retirees and their surviving spouses.

We have been regularly representing to you for grant of substantial increase in ex-gratia payable to pre 1986 retirees and surviving spouses of such retirees. The last communication addressed to you on this count was on 07.03.2023.

We pointed out in our letter that the increased exgratia as per CO instructions dt. 06.03.2023 is far from satisfactory, especially, in the background that much more amount is being paid to pre 1986 retirees as exgratia in analogous institutions. The following details would surely help a better understanding.

- \* Union Bank of India, a Public Sector Bank, is paying a sum of Rs.10,000/- to their pre1986 retirees with effect from July, 2022 in addition to the ex-gratia being received by them.
- \* Indian Banks Association issued an advisory to all member Banks and SBI to increase the ex-gratia payable to pre1986 retirees so as to ensure that such retirees receive a minimum of Rs.10,000/- per month.

We had requested LIC to increase the ex-gratia taking into consideration the significant role these employees played in their service period. The numbers of such beneficiaries are very small and the cost would be insignificant. Unfortunately, while deciding the issue, the LIC did not consider our suggestions at all. These sections of retired employees were given a paltry increase through instructions issued on 06/03/2023. We made a comparative study of ex gratia paid before and after revision as per latest CO instructions.

	<u>At old rate (Rs)</u>	<u>At revised rate (Rs)</u>
Basic	350.00	4070.00
DA	4854.15	2057.79
Total	5204.15	6127.79
<b>Increase Rs.</b>	<b>923.64</b>	

Acursory glance of these figures will show how meagre the 'increase' is.

We learn that only 134 pre1986 retirees and 669 spouses of such retirees exist now. These retirees and their surviving spouses deserve a fair and respectable treatment.

We would request you to review your earlier decision on this matter and consider grant of a substantial sum in addition to the ex-gratia being paid now to pre1986 retirees and surviving spouses of such retirees whose number is depleting day by day.

Expecting your compassionate consideration.

Thanking you,

Yours faithfully,

(GeneralSecretary)