

**FEDERATION OF LIC CLASS I OFFICERS' ASSOCIATIONS  
NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA  
ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION  
ALL INDIA LIC EMPLOYEES' FEDERATION**

December 11, 2023

The Chairperson  
L.I.C. of India  
Central Office  
MUMBAI

Dear Sir,

**Re: Employees Deeply Disturbed over Sudden Rescheduling of Information Sharing Session  
Inordinate Delay in Wage Revision Discussions could disturb Industrial Relations**

Wage Revision in LIC fell due on August 1, 2022. But LIC has not even had a preliminary discussion with the Unions after almost 17 months of the submission of the Charter of Demands. We have been repeatedly bringing to your notice the anguish and disappointment of the employees over the inordinate delay in commencement of the wage negotiations. The Information Sharing Session called on 11<sup>th</sup> and 12<sup>th</sup> of this month had raised the expectations of the employees. But the sudden rescheduling of the same dashed the hopes of the employees. It only contributed to the growing anxiety and sense of disillusionment of the employees and officers.

Our Charters of Demands are based essentially on the strength of LIC and the aspirations of the employees. Undoubtedly, LIC is the finest public financial institution in the country today. The LIC has been registering continuous progress even in a difficult macro-economic scenario. There is no parallel anywhere in the world where after a quarter century of intense competition, a single institution dominates the market in the manner LIC does. According to a recent report by the S&P Global Market Intelligence, with \$504 billion reserves LIC is the fourth largest insurer in the world in terms of reserves. One must acknowledge that it has been made possible by the sweat and toil of its workforce. The delay in consideration of the legitimate demands of the employees and officers is therefore not acceptable.

The LIC had enough time to analyse and study the implications of our demands. By now there should have been considerable progress in the wage negotiations. We understand that the government had advised the IBA to reach a settlement with the Bank Unions on their wage revision as early as possible. Accordingly, the wage revision in Banks is heading towards a finality and the memorandum has been signed between the IBA and Bank Unions. In this background, it is unfortunate that LIC has not even commenced the negotiations on wage revision.

The employees and officers are therefore left with no option than to chart out the following path of struggle to secure their demands which are eminently justified:

- 1. Demonstrations during Lunch Recess on 20<sup>th</sup> December 2023**
- 2. Demonstrations during Lunch Recess on 3<sup>rd</sup> January 2024**
- 3. One Hour Walk Out Strike preceding Lunch Recess on 10<sup>th</sup> January 2024**

We demand that LIC must immediately begin the process of negotiations and make all efforts to reach a settlement meeting the hopes and aspirations of the employees. This will be in the interest of industrial peace and progress of the institution.

Thanking You,

Yours faithfully



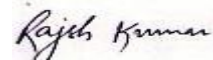
**S. Rajkumar**  
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Federation of LIC  
Class I Officers'  
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**Shreekanth Mishra**  
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