

GENERAL INSURANCE PENSIONERS' ALL INDIA FEDERATION

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(Regd. Under T. U. Act 1926 No.ALC/karyasan-17/11087)

5th July 2017

Officer-in charge,
(P & Gs), Central office,
LIC of India,
Yogakeshema,
Mumbai-40020.

Sub:- GIPSA companies annuitant difficulties.

Madam,

We are meeting you on our request through email on the above subject. We briefly submit our views on the issues as under.

1. GIPSA Companies annuitant are provided service by LIC Div Office Delhi, (oriental), LIC Kolkata (national), LIC Mumbai (new India, Gicre) & LIC Chennai (United India). Often oriental pensioners are experiencing that pension is not credited in to their account on due date ie 1st of every month. This happens three to four times in a year.

Such a situation is rarely witnessed by pensioners of other GIPSA Companies.

Government is ensuring that pension is credited in the accounts in the second half of last day of the month. In GIPSA companies LIC is crediting Pension to New India pensions. Why other companies this practice is not followed by LIC is our enquiry.

2. Form 16, income tax certificate. In all the GIPSA companies such certificates are not provided to pensioners in time. Other three companies to an extent do issue such certificates at least in last month but LIC Delhi invariably delays the same. Some pensioners repeatedly request the concern officials but they are ignored. There is lack of response. Even telephone is not picked up by Delhi office of LIC. This year up to this day none has received the said required certificate to file Income Tax Return.

3. Though some pensioners income of pension is below taxable limit Delhi office of LIC does not issue nil certificate to them. Some of them request but are kept on tension.
4. At times on revision of pension LIC does not credit the pension immediately but credit the same along with monthly pension on the first day of the next month.
As we gather in some cases companies purchase annuities of Family Pensioners in the middle of moth. In that case also family pension is credited from the next month with arrears.
In some other cases pension credit is delayed for a month or more. After correspondence it is agreed to pay but in those cases also it is credited along with next month`s pensions.
5. it is expected that LIC pension dept reply the email or letters. LIC should clarify the position to pensioners.
6. As some pensioners are investing which allows rebate on tax would like LIC to take such declaration while computing tax liability of the pensioners of GIPSA companies.
7. Premium of staff group mediclaim policy of GIPSA companies is found difficult to remit in one installment. LIC has made arrangements of deducting such premium in installments from pension payable to its pensioners. We request LIC to consider extending such facility to pensioners of GIPSA cos.

In brief we are submitted this note & expect favourable action from LIC.

Thanking you.

Yours sincerely

K.S. Samant

Working President with Shri U. Banerjee, Dy. General Secretary, Adv. M. K. Raut, Assistant Legal Secretary, P. V. Adhikari, Secretary.