

GENERAL INSURANCE PENSIONERS' ALL INDIA FEDERATION

(Regd.under T.U. Act 1926 No. ALC/Karyasan-17/11087)

HO: C/o GIEAIA, 3rd Floor, Sterling Cinema Building, 65, Murzban Road, Fort, Mumbai- 00001

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A.L. Kulthe
Sujit Das
A.K. Singhal
Dr. C.J. Philips

20th June, 2020.

Shri Santosh Kumar Gangwar,
Minister of State Dept,
(Independent Charge),
New Delhi.

Respected sir,

At the outset we would like to introduce ourselves as General Insurance Pensioners All India Federation representing the majority of pensioners in Public Sector General Insurance companies throughout the country. We are registered under Trade Union Act and have our Head Quarter at Mumbai.

After more than two decades long persuasion and vigorous follow up, Pension Scheme was introduced in 1995 in GIC and LIC in the line of Central Government Pension scheme and rules and regulations of 1972 CCS. In Banks also in the similar line pension was introduced around that time. In General Insurance sector and in LIC pension is disbursed by LIC after paying annuity amount of retirees by the companies. However in banking sector pension funds are managed by them and they only disburse pension amount every month.

It's sad to mention here in financial institutions like Banks, GIC, LIC the family pension rate and percentage never revised or uplifted since 1995 though in all the sectors wage revision have taken places four times. Today in General Insurance, a widow or legal heir of deceased gets Rs.4500/- maximum basic pension and many are getting less than that. Their plights are numerous and face number of difficulties to meet the two times food to members of the family for survival.

Government has rightly accepted the recommendations of 7th Pay Commission with 30% of deceased basic pension or Rs. 9000/- as minimum pension and implemented the same for Central Government Family Pensioners from 2017. A very positive and in right direction it is implemented to see that Family Pensioners have the right to live with dignity and look after the families.

We have been pursuing this important and genuine issue for a long time with the management but somehow we observe they are not serious to solve this urgent issue at least on the basis of welfare measure. The additional burden on pension funds will be negligible and all four companies in General Insurance will not find difficulty in absorbing the burden from pension funds.

Keeping in view of the grim situation facing by Family Pensioners, we feel it has become imperative to consider their plight and hence we approach you sir, with a hope you will look in to this matter in the angel of social welfare and security.

We trust an immediate initiative to be taken by your ministry and provide a sigh of relief to Family Pensioners to revise the family pension at per with Central Government Family Pensioners and give them the opportunity to have dignified life in the society.

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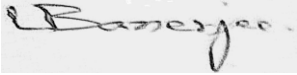
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We shall be obliged if you kindly give us an opportunity to meet you in person in near future.

Thanking you in anticipation.

Yours faithfully,



(U.Banerjee)
General Secretary,
General Insurance Pensioners All India Federation.