

GENERAL INSURANCE EMPLOYEES' ALL INDIA ASSOCIATION



(Affiliated to Trade Union International)

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GOLDEN JUBILEE YEAR – 1st August'20 ~ 31st July'21

Chairman : LALIT SUVARNA
Working President: P.K.DHARAMTHOK

General Secretary: K.GOVINDAN
email: shrevaskg@gmail.com

Sri. Ravi Rai,
Chief Executive,
General Insurers' (Public Sector) Association of India,
New Delhi.

Date: 23.08.2020

Dear Sir,

**Re: Request to extend the Pension Scheme of 1995 to the employees absorbed from
Tariff Advisory Committee in Four PSGI Cos**

We refer you to the personal discussion we had with you and your team of officers on the above issue on 4th December, 2019. We brought to your attention that very few employees, who were absorbed by the PSGI Companies from Tariff Advisory Committee have not opted for Pension Scheme, 1995 when TAC offered the same to its employees.

Further we said that:

1. They are with fond of hope that they will also be offered, when the final option was extended vide Gazette Notification No.1627 (E) dt.23.04.2019 to all other PSGI Employees under General Insurance (Employees') Pension Amendment Scheme, 2019, **since the same was offered as an additional option for those who has not opted for pension under the General Insurance (Employees') Pension Scheme, 1995.**
2. The absorbed employees, who are presently working at National, Kolkata and one of the retirees were permitted to exercise the option. **National Management advised them the amount to be remitted and accordingly they also remitted the amount which the employees have to pay as "one time contribution to pension fund @ 3.7 times of pay as on 01.03.2019"** and the retired employee together with company's contribution of PF. Please find attached herein the relevant papers.

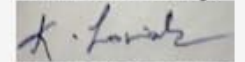
3. The retired employee was also released with two months' pension. But, all of a sudden it was abruptly stopped and all were advised that as they were not on the roll of the company when originally the scheme was introduced in the year 1995, they are not entitled for the option and the company remitted back the amount into their bank account.

Responding to our submission, your good self said there is some correspondence by the authorities to the TAC employees that whenever the Government decides to extend another option for PSGI Employees, the same will be offered to them also. Further you said, it requires separate notification and GIPSA will take up the matter with the Ministry for its notification. But, till writing this letter, the offer is not made to these employees. We are hopeful, you would have taken up the matter with the Ministry and request you to speed up the matter as more than a year lapsed since the offer is made to all PSGI Employees.

A line of reply on the present status of the issue is highly appreciated.

Thanking you,

Yours faithfully,



(K GOVINDAN)
General Secretary.

Encl.: a.a

- c.c.to: Sri.Girish Radhakrishnan, Chairman, GIPSA, Chennai.
- c.c.to: Smt.Tajinder Mukherjee, CMD, NIC, HO, Kolkata
- c.c.to: Sri.Atul Sahai, CMD, NIA, HO, Mumbai.
- c.c.to: Smt.S.N.Rajeswari, CMD, OIC, HO, New Delhi.
- c.c.to: Sri.Devesh Srivastava, CMD, GIC Re, Mumbai.
- c.c.to: Sri.Rajendra Sharma, Sr. Vice-President, GIPSA, New Delhi.
- c.c.to: GMPs of Member Companies.