

**JOINT FORUM OF UNIONS AND ASSOCIATION
OF EMPLOYEES & OFFICERS IN
PUBLIC SECTOR GENERAL INSURANCE COMPANIES
(JFTU _ PSGICs)**

21st March 2021

To

Office Bearers of all Constituents of JFTU _ PSGICs.

Dear friends,

Re: Decisions taken during JFTU _ PSGICs Meeting dated 20th March 2021.

A Webinar meeting of key office bearers of the Constituents of JFTU _ PSGICs was convened at 8 pm on Saturday, 20th March 2021 to assess the situation after fifth phase of IR action which concluded with one day strike on 17th of March 2021 across all the PSGICs under the Banner of JFTU. The house decided to carry forward the agitation and IR action till our following demands and concerns are adequately resolved:

1. Opposition to Privatization / disinvestment;
2. Early Settlement of Wage Revision which is due from 1st August 2017
3. Pension Updating and improvement in family pension to uniform rate of 30%
4. Scrapping of NPS and coverage of all employees under defined Pension Scheme 1995. Meanwhile urgently increasing the Company contribution to NPS @14%

The participants in the meeting deliberated upon the various issues as under:

1. The strike across all PSGICs on 17th of March 2021 have been a great success. The convener congratulated and thanked all the office bearers & members for their proactive participation to make the fifth phase of IR action including ONE DAY STRIKE a great success. All participants expressed anguish and concern on the dumb reaction of the managements & the owners on very pertinent concerns and genuine demands of the workforce in our Companies. Such an attitude is resulting into demotivation of the workforce and spoiling industrial relations in the Companies.
2. **Privatization / Disinvestment** : Ever since the creation of PSGICs as per General Insurance Business (Nationalization) Act, 1972, our Companies have performed extremely well in various spheres of social obligations, cross subsidization of premiums for social sector, ethical business practices & customer services, regulatory compliances and payment of huge dividends to the Government year after year. The house was of the considered opinion that existence of Public Sector General Insurance Companies is extremely important and in the interest of insuring public and economy of our Country.
3. **Pending Wage Revision**: Our Wage Revision is due from 1st of August 2017. Even after 43 months, there is no move from GIPSA / Managements to address this issue. Wage Revision for our counterparts in Banks have already been concluded and new wage structure is in place. Wage revision for LIC is in advance stage and is likely to be resolved soon. Utter silence of our management on this important issue is beyond understanding.
4. **Updating of Pension & Payment of Family Pension uniformly @30%**: There is urgent need to address this long pending demand.

5. **Scrapping of NPS & Coverage under Pension Scheme 1995:** We have been demanding scrapping of NPS and coverage of all employees under the defined benefit Pension Scheme 1995. Meanwhile the Management must immediately increase Company share of contribution to 14%. The silence of managements on this important issue is directly affecting the morale of our young colleagues.

All the Office Bearers of various constituents noted with grave concern the strong police deployment at the behest of Oriental HO Management which tentamounts to threatening and provocative attitude of Company Management. The house adopted a resolution condemning such attitude of management against democratic rights of their employees to protest in a peaceful way. JFTU North Zone Team was requested to submit the resolution to Oriental Management.

The House adopted a resolution against Governments move to increase the FDI in Insurance Sector to 74% which is against the interests and financial security of the Country and insuring public.

The House also felt that considering deaf and dumb attitude of GIPSA / Managements / Owners, it was desirable to launch aggressive IR action including Non Cooperation / Work to Rule / further strikes etc. However, being responsible stakeholders in the well-being of our Companies, it was consensually decided to defer such a move in the best interest of our customers and Companies. In case no response is received till 10th of April 2021, JFTU shall be compelled to resort to any further action. Meanwhile, after deliberating upon various options the Constituents consensually agreed to:

1. To launch signature campaign in support of our demands & concerns. Joint Memorandums by officers & employees to be submitted to Managements at HO / RO / DO / BO etc on 07th April 2021 in respect of Wage Revision and issues relating to employee benefits.
2. Joint Memorandums to be submitted by Officers & employees addressed to FM / PMO / *Niti Ayog* against Government move on privatization. To be submitted on 21st of April 2021.
3. To launch signature campaign from our Agents / Customers & general public against the move of the Government to privatise PSGIC. Memorandums to be submitted to Managements & Government authorities at all levels on 14th of April 2021.
4. Liaison / PR activity to reach out to key politicians, MPs and various political parties seeking support against ill designs of the Government to Privatise PSGIC
5. To launch Twitter campaign against Government move of Privatization.
6. **To Hold Lunch Hour Demonstrations at HO / RO & other Centres on 24th March 2021(Wednesday); 07th April 2021 (Wednesday); 21st April 2021 (Wednesday) and 05th of May 2021 (Wednesday)**

It was decided that the constituents at Zonal & Regional Level should nominate Zonal Convener / Regional Coordinators for better coordination and mobilization to make the IR action of JFTU highly successful.

A proposal to demand merger of all the Four PSGICs also came up for discussion. It was agreed that all the Constituents should first discuss this important issue with their respective Office Bearers & Members so that further discussion can be held in future meetings of JFTU.

Central & Regional Leadership of JFTU constituents are requested to coordinate and carry forward the course of action; as decided above.

With sincere regards

Girish Khurana
Convener

JFTU _ PSGICs
9716508272

Khuranagk.ins@gmail.com