

**JOINT FORUM OF UNIONS AND ASSOCIATIONS  
OF EMPLOYEES & OFFICERS IN  
PUBLIC SECTOR GENERAL INSURANCE COMPANIES (PS\_GICs)**

Date : 21-12-2021

Place: Delhi

**PRESS RELEASE**

**Reg: JFTU \_ PSGICs holds Full Day Dharna at Jantar Mantar, New Delhi  
in support of their demands:**

1. Immediate Settlement of Wage Revision due from 01<sup>st</sup> August 2017;
2. Opposition to Privatization of Public Sector General Insurance Companies;
3. Coverage of all Employees under defined benefits Pension Scheme 1995I & Abolition of NPS, Meanwhile increasing employer contribution to 14% immediately;
4. Increase in Family Pension to 30% & updating of Pension

On the call of JFTU-PSGICs, more than 400 Employees and Officers including the retired pensioners of PSGICs participated in Full Day Dharna at Jantar Mantar, New Delhi to express their anguish on the inordinate delay in addressing their legitimate aforesaid demands for the workforce of these Companies. Mr Girish Khurana, National Convener & Mr. Trilok Singh, Convener (North Zone) of JFTU conducted the proceedings. Senior Leaders of various Constituents representing the Officers, Field Force, Employees, retirees including those from SC / ST / Backward Classes Welfare Associations, addressed the gathering expressing their serious concerns for the fate of these Companies arising out of non-implementation of merger plans introduced by Shri Arun Jaitely, the then Finance Minister in his budget speech 2018.

The proposal to privatize the PSGICs and enactment of enabling provisions by the Government have multiplied to the uncertainty about future of these companies causing lot of loss of premium, demotivation of workforce including the various stakeholders/intermediaries. Ever since their formation in 1972 under the GIBNA Act, these PSGICs have always been front runners of Government schemes benefitting large strata of economically weaker sections. These companies have successfully implemented various social welfare schemes at absolutely non-variable and low premiums such as Prime Minister's Suraksha Bima Yojana, Pradhan Mantri Fasal Bima Yojana, Crop Insurance scheme etc. for Atmanirbhar Bharat (Self-reliant India). These companies have paid huge dividends to the Govt. year after year.

Mr. Binoy Viswam, MP (RS) during his address explained the loss to general public and economy of the country due to proposed privatization of PSGICs. Mr Vidya Sagar, Secretary, AITUC also addressed the gathering and extended his full support to the working class.

All the Officers and Employees have been on agitation path for the last more than two years under the umbrella of JFTU\_PSGICs. The deaf and dumb attitude of the Managements and Owners compelled to resort to such IR actions. They called upon the Managements and Deptt of Financial Services, MoF to early resolve the issue of Wage Revision and other employee benefits.

Leaderships of JFTU Constituents met in the evening to decide further course of action. It has been decided to escalate the IR action across the country with greater focus on the states going to election in the near future, involving our huge workforce, retired personnel, lacs of agency force, surveyors and other stakeholders to achieve **immediate implementation of Wage Revision and other employee benefits including issues concerning the pensioners and to oppose Privatization of the Public Sector General Insurance Companies.**

All the affiliates have been advised to issue necessary instructions to their members for mobilization of the work force for the success of the above agitation program.

Thanks & Regards

Yours sincerely



GIRISH KHURANA  
National Convener

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