



**NATIONAL INSURANCE COMPANY OFFICERS' ASSOCIATION**  
(Affiliated to National Confederation of General Insurance Officers' Associations)  
(Registration No.17360)

Chairman: V K Mishra (7704900395)

Dy Chairman: N C Jha (8335080164)

President: Manas Kanti Sarkar (8335080386)

W President: Rajeev Ratan (9643003182) Gen Secretary: Anshu Shekhar (7704900442) Org Secretary: Vedant Agarwal (7874457760)

Our Ref No. NICOA/AG-2/Feb/2024

Date- 05-02-2024

**NICOA MISSION: PROFITABLE NIC**

To  
Smt. Rajeshwari Singh Muni  
Chairman Cum Managing Director;  
National Insurance Co. Ltd.  
Kolkata

Re: Notice for IR action and Strike call - Pending Demands and various issues pertaining to PSGICs / GIC Re & their WorkForce.

Madam,

We invite your kind attention to our earlier letter dated 30th December, 2023 as also letter dated 29th December, 2023 from National Convener, JFTU\_PSGICs requesting you to amicably resolve the various issues / long pending demands raised by us.

It is a matter of grave concern that our efforts for amicable resolutions of these issues have not been reciprocated by the Management of GIPSA & its Member Companies.

We once again for your ready reference reiterate that the following issues need to be urgently addressed to arrest the growing unrest and demotivation of the workforce of NICL along with other PSGICs.

**1. Wage Revision due from 1 st August 2022**

Wage Revision in Banking Sector has already been cleared in principle and as per information available LIC is also considering the Wage Revision. We, therefore request you to kindly initiate discussions on the Wage Revision in PSGICs / GIC Re also which is due wef 1 st August 2022.

**2. Increase in Employer's contribution to NPS @14% (without Prejudice to our demand of OPS)**

We have been raising this issue ever since the Government of India approved this increase for Government Employees which was also extended to workforce in the Banking Sector and various other organizations. This is an interim measure to mitigate the hardship of new employees who have been forcefully kept under NPS. Our demand for this interim benefit is without prejudice to our demand to cover all officers and employees under the General Insurance (Pension) Scheme 1995. We have been time and again assured that the GIPSA Governing Board has recommended to DFS for its approval long back. You will kindly appreciate that there is inordinate delay in extending this benefit. Kindly arrange to expedite the matter.

**3. Improvement in Family Pension to a uniform rate of 30%** without any ceiling is already available in various organizations. Recently, it has been extended to the workforce of LIC neglecting the workforce/pensioners of PSGICs/GIC Re. The dependent families of deceased employees/pensioners are living miserable lives as the quantum of family pension at present is too meagre. We request you to kindly arrange necessary approvals on priority basis.

**4. Merger of Companies as per Budget Proposals 2018**

We reiterate our demand for the merger of three Companies as proposed by the Government. We are sanguine that such a merger will root out most of the problems and ills being faced by these Companies.

**5. Strengthening / Protection of PSGI Companies,**

We reiterate our demand that there is an urgent need for recruitment in all cadres. The Companies are facing acute manpower shortage and cadre collapse across all positions. This is hampering performance in all spheres. The recruitment of Marketing Force in these Companies is also urgently required. You will kindly recall that Mr Saurabh Mishra, the then JS, DFS, categorically assured our constituent Unions & Associations during the meeting at OSTC, that such recruitment shall happen very soon. We regret to write that there is absolutely no visible action plan so far for recruitment.

Association Office - Ground Floor, 5 N S Road, Royal Insurance Building, Kolkata-700 001

एसोसिएशन कार्यालय - ग्राउंड फ्लोर, 5 एन एस रोड, रॉयल इंश्योरेंस बिल्डिंग, कोलकाता - 700 001

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We also reiterate that protection of PSGICs as a strategic sector of economy and social service is a must. Our Managements must play a pivotal role in this regard. We wish to write that lateral entry at any level more so in the key position is against the business interest of these Companies. We therefore place on record our opposition to any move for such lateral entry in PSGICs/GIC-Re.

Our efforts so far towards amicable resolution of these issues have not been reciprocated by GIPSA / Member Companies. We, therefore, have been compelled to continue our democratic rights of IR action to highlight our demands. Our Managements at GIPSA / Member Companies are only to blame for the deteriorating IR environment of our Companies.

**We as constituent of JFTU\_PSGICs have decided to carry forward our fight in a democratic way. Therefore, our office bearers and members shall be participating in the following IR actions / walk out strikes under the banner of JFTU\_PSGICs:**

1. Wednesday, 07th February, 2024 : Lunch Hour Demonstrations across HOs / ROs / major centres.
2. Thursday, 15th February, 2024: Lunch Hour Demonstrations across HOs / ROs / major centres.
3. Wednesday, 21st February, 2024 : One Day Dharna across HOs / ROs / major centres.
4. Wednesday, 28th February, 2024 : ONE HOUR WALK OUT STRIKE BEFORE LUNCH followed by Sit In Dharna.

We once again request you to kindly appreciate the seriousness and urgency of these demands and concerns. We wish to resolve these issues amicably through dialogue. We look forward to a positive response in the matter. We hope we shall not be compelled to launch any escalated IR action plan to solicit your attention and resolution on these issues.

Long Live PSGICs !

Long Live JFTU\_PSGICs!

Long Live NICL !

Long Live NICOA!

Comradely Yours,

General Secretary

Copy to: Hon. Central Labor Commissioner for their kind intervention in the matter.

Copy to: The Secretary, DFS, Ministry of Finance, New Delhi for their kind intervention in the matter.

Copy :

1. Shri R R Singh, Chairman, GIPSA
2. CE GIPSA / Sr VP GIPSA New Delhi - With a request to facilitate resolution of the aforesaid issues.