

ALL INDIA FORUM AGAINST PRIVATISATION (AIFAP)

AN ATTACK ON ONE IS AN ATTACK ON ALL!

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To

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Joint Forum of Trade Unions and Associations
in Public Sector General Insurance Companies

The constituents of the All India Forum Against Privatisation (AIFAP) express their full support to the struggle of the trade unions and associations in public sector general insurance companies (PSGICs) against the enactment of the General Insurance Business Amendment (GIBNA) Act, 2021 which will pave the way for the privatisation of public sector GICs.

The General Insurance industry was nationalised in 1973. Nearly 107 companies were amalgamated into 4 public sector general insurance companies.

As stated, the key aims and objectives of nationalising private general insurance companies in 1973 were the timely settlement of claims and to spread insurance to every nook and corner of the country. Public sector general insurance companies (PSGICs) have spread their operation throughout India to help people by increasing the number of branches to around 4000 from about 750 branches in 1971. They have introduced various policies in agriculture, horticulture, sericulture, floriculture insurance – in all areas except life insurance at the lowest rate of premium. Most of the socially necessary insurance is provided only by the PSGICs since they are not profitable for the private sector.

Despite the role played by the PSGICs, every central government since 1991, whether led by the Congress or BJP or coalition of parties, have been pushing for privatisation of the general insurance sector. FDI up to 49% was already allowed in the general insurance sector. The partial privatisation of General Insurance Corporation (GIC) and New India Assurance Corporation has been carried out through divestment of their shares. Now the government has announced the plan to completely privatise one PSGIC and to enable this it has amended the General Insurance Business Nationalisation Act. The Act required the government to hold a minimum of 51% shares of the PSGIC.

The privatisation of the insurance sector is being pushed only to benefit Indian and foreign monopolies who want to get access to the large funds and network of PSGICs.

AIFAP fully supports the view of the trade unions and associations of PSGICs that the privatisation of the general insurance sector will not only hurt the interests of workers of the PSGICs but will adversely affect tens of crores of people of the country whose insurance needs are fulfilled today by PSGICs.

The constituents of the AIFAP are with you in the just struggle you have been carrying out against the privatisation of PSGICs. Your struggle is in the interest of the people of the country and of the entire working class.

In solidarity with you,

All India Forum Against Privatisation

Constituents (in alphabetical order):

- 1) Air India Service Engineers Association (AISEA),
- 2) All India Coal Workers Federation (AICWF),
- 3) All India Defence Employees Federations (AIDEF),
- 4) All India Federation of Electricity Employees (AIFEE),
- 5) All India Federation of Power Diploma Engineers (AIFOPDEE),
- 6) All India Guards Council (AIGC),
- 7) All India Loco Running Staff Association (AILRSA),
- 8) All India Pointsmen Association (AIPMA),
- 9) All India Port and Dock Workers Federation (AIPDWF),
- 10) All India Power Engineers Federation (AIPEF),
- 11) All India Railway Employees Confederation (AIREC) - Western Zone,
- 12) All India Railwaymen's Federation (AIRF),
- 13) All India Railway Track Maintainers Union (AIRTU),
- 14) All India Station Masters Association (AISMA).
- 15) All India Train Controllers Association (AITCA),
- 16) Bharat Petroleum Technical and Non-Technical Employees Association (BPT-NTEA)- Mumbai Refinery,
- 17) Chittaranjan Loco Works (CLW) Railwaymen's Union, Chittaranjan, W.B.
- 18) Chittaranjan Railwaymen's Congress (CRMC), Chittaranjan, West Bengal,
- 19) Cochin Refinery Employees Association (CREA-INTUC),
- 20) Container Corporation (CONCOR) Employees Union,
- 21) DMW Railway Workers Union (DMWRWU), Patiala, Punjab,
- 22) Dakshin Railway Employee Union (DREU),
- 23) Diesel Loco Modernisation Works (DMW) Railwaymen's Union, Patiala, Punjab,
- 24) Diesel Loco Works (DLW) Men's Union, Varanasi, Uttar Pradesh,
- 25) Electricity Employees Federation of India (EEFI),
- 26) Hindustan Petroleum Employees Union, Vishakaptanam Refinery,
- 27) Hind Khadan Mazdoor Federation (HKMF),
- 28) Integrated Coach Factory (ICF) Labour Union, Chennai, Tamil Nadu,
- 29) Indian National Electricity Workers Federation (INEWF),
- 30) Indian Railway Loco Runningmen's Organisation (IRLRO),
- 31) Indian Railway Ticket Checking Staff Organisation (IRTCSO),
- 32) Integral Coach Factory Mazdoor Sangh (ICFMS), Chennai, Tamil Nadu,
- 33) Joint Action Front of Public Sector Trade Unions of Bangalore,
- 34) Kamgar Ekta Committee (KEC),
- 35) Lok Raj Sangathan (LRS),
- 36) Maharashtra State Bank Employees Federation (MSBEF),
- 37) Maharashtra State Electricity Workers Federation (AITUC),
- 38) Men's Congress Diesel Loco Works (MCDLW), Varanasi, Uttar Pradesh,
- 39) National Federation of Indian Railwaymen (NFIR),
- 40) National Federation of Telecom Employees (NFTE)-BSNL,
- 41) National Movement for Old Pension Scheme (NMOPS),
- 42) Neelachal Executives Association, Neelachal Ispat Nigam Limited (NINL),
- 43) Purogami Mahila Sanghatan (PMS),
- 44) Rail Coach Factory Men's Congress (RCFMC), Raebareilly, Uttar Pradesh,
- 45) Rail Coach Factory Mazdoor Union (RCFMU), Kapurthala, Punjab,
- 46) Rail Coach Factory (RCF) Men's Union, Kapurthala, Punjab,
- 47) Rail Coach Factory (RCF) Men's Union, Rae Bareilly, Uttar Pradesh,
- 48) Rail Wheel Factory Karmika Sangh (RWFKS), Bangalore, Karnataka,
- 49) Rail Wheel Factory (RWF) Mazdoor Union, Bangalore, Karnataka,
- 50) Research Design and Standards Organisation (RDSO) Karamchari Sangh, Lucknow, Uttar Pradesh.

- 51) Sanchar Nigam Executives Association (SNEA)-BSNL,
- 52) Shipping Corporation of India (SCI) Officers Association,
- 53) Surat Trade Union Council (STUC).