

Binoy Viswam

Member of Parliament
(Rajya Sabha)



116, North Avenue
New Delhi - 110 001

Mob: 9605766702

E-mail: binoyviswam55@gmail.com

To
Smt. Nirmala Sitharaman ji,
Finance Minister
Government of India

Date: 01.06.2022

Re: Pending Wage Revision of Public Sector General Insurance Employees

Respected Smt. Nirmala Sitharaman ji,

In August 2017, the wage revision for the employees of Public Sector General Insurance Companies was mandated to take place. However, till date despite 5 years elapsing there has been no resolution to the same. It is necessary that the wage revision for these employees takes place at the earliest. The wage revision, which is a right of employees, occurs every 5 years and has been stalled since initial talks in April 2019. In this regard, I would like to recollect that I myself have met you and the Finance Secretary along with leaders of the General Insurance Employees' All India Association, yet no action has been taken regarding the same.

At present Public Sector General Insurance Companies viz., New India Assurance Co. Ltd., National Insurance Co. Ltd., United India Insurance Co. Ltd., Oriental Insurance Co. Ltd. And General Insurance Corporation of India, employ over 53700 people across 7200 offices throughout India. This is a significant reduction from the 61900-workforce strength in 2017. Despite the increased workload, these employees have continued to uphold the high standards of work within these institutions and efficiently serviced millions of customers. Their contributions during the Covid-19 pandemic have been excellent despite over 250 employees having died due to the virus. It is also important to note that PSGI companies are the backbone of numerous Government welfare schemes and have played a crucial role in the growth of India.

In light of this, I urge you to directly intervene in the matter and engage with representative of the employees to settle the same. A positive response from your good self will bring great relief to these employees and their families.

Yours sincerely

Binoy Viswam

Leader of CPI Parliamentary Party &
Secretary, National Council

Member, Standing Committee on Railways
Member, Consultative Committee on Environment, Forest and Climate Change