

GENERAL INSURANCE EMPLOYEES' ALL INDIA ASSOCIATION



(Affiliated to Trade Union International)

Regd.No.8531

e-mail address: - gieaia1971@yahoo.com

Sterling Cinema Building, Third floor,
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09/06/2026

To
The Chairman,
General Insurance Public Sector Association (GIPSA),
New Delhi.

Respected Madam,

Sub: Revision of Non-Core Benefits for Employees of Public Sector General Insurance Companies (PSGICs)

We would like to inform you that there is a pressing need to comprehensively review and modernize the non-core benefits available to employees. The recent wage revisions have addressed only the core compensation aspects and rising living costs, changing work environments, increased mobility requirements, and evolving employee expectations necessitate a structured enhancement of welfare measures.

GIEAIA, therefore, submits the following proposals for consideration so that the employees of PSGI Companies receive benefits comparable to those available in other Public Sector Financial Institutions and Insurance Organizations.

1. Vehicle Loan Scheme

Two-Wheeler Loan

- All Employees should be eligible for vehicle loans up to the full ex-showroom price of the vehicle without any upper monetary ceiling.

Four-Wheeler Loan

- The loan eligibility for officers in the Administrative Side should be enhanced from the existing limit to ₹10,00,000.
- Provision should be made for automatic revision of vehicle loan limits every five years based on inflation and market vehicle prices.

2. Fuel Reimbursement

Considering the extensive official travel undertaken by officers, fuel reimbursement should be given for Officers.

- Two-Wheeler Users: Reimbursement equivalent to 20 litres of fuel per month
- Four-Wheeler Users: Reimbursement equivalent to 40 litres of fuel per month.

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3. Meal Coupon / Food Voucher Scheme

Meal coupons have already been successfully implemented in Life Insurance and Reinsurance organizations. The Meal Coupon Scheme may be extended to all PSGIC employees on terms similar to those prevailing in LIC and GIC Re.

4. Housing Loan Scheme

The current rate of interest on supplementary housing loans places a substantial financial burden on employees. Therefore, the following proposal needs to be considered.

- The interest rate on supplementary housing loans should not exceed 0.50% above the applicable Scheme Housing Loan interest rate.
- Housing loan limits should be reviewed periodically in line with prevailing property prices.

5. Leased Accommodation Scheme

Rental costs across all cities have increased significantly over the past decade and hence the following improvements/ benefits should be offered in Lease Accommodation.

- Existing lease rental ceilings should be enhanced by at least 50% across all centres.
- Lease limits should be automatically revised annually based on:
 - Increase in Dearness Allowance (DA), or
 - 15% per annum,whichever is higher.
- Self-leasing should be permitted for all eligible employees to provide flexibility and reduce administrative challenges.

You will appreciate that existing Lease limits for some Cities are less than the applicable HRA Limit ceiling and employees/officers are in loss who have opted for leased accommodation which is a big anomaly and need to be corrected in this scenario from the date of wage revision.

6. Transfer Grant and Relocation Benefits

With rising transportation, packing and relocation costs, existing transfer benefits require substantial revision.

- Transfer Grant should be enhanced to two months' Gross Salary.
- Additional hardship allowance or transfer incentive should be provided for employees posted to difficult, remote, hilly, North-Eastern, island, or hardship stations.
- Family relocation expenses should be adequately covered.

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7. Mobile Phone Facility

In today's digital work environment, mobile connectivity has become an essential business requirement and hence the following benefits need to be given.

- All officers should be provided with official mobile handsets by the Company.
- Corporate tie-ups with telecom service providers should be explored to obtain cost-effective voice and data plans.
- Annual replacement/upgradation policy may also be introduced.

8. Conveyance Facility

The existing conveyance scheme should be expanded to include:

- Hub In-Charges,
- Micro Office In-Charges,
- Other officers holding independent administrative responsibilities.

This would facilitate effective discharge of official duties and field responsibilities.

9. Hotel Charges and Daily Halting Allowance

The present entitlement levels do not adequately reflect prevailing hotel tariffs and living expenses and it is proposed that

- Hotel accommodation limits and Daily Halting Allowance should be enhanced suitably.
- An automatic annual escalation of 15% should be introduced to maintain parity with inflation and market rates.

10. Transportation and Packing Charges

Employees should be reimbursed actual expenses incurred towards:

- Packing,
- Transportation,
- Insurance of household goods,
- Vehicle transportation during transfers.
- The Companies may empanel reputed Packers & Movers at negotiated rates to ensure quality service and cost efficiency.

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11. Newspaper Allowance

Newspaper Allowance should be given to all Employees.

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12. Festival Advance

- To support employees during major festivals and family commitments, Festival Advance should be enhanced to one month's Gross Salary for all employees.

13. Leave Rules and Work-Life Balance Measures

Maternity Leave

- Maternity Leave should be enhanced to 12 months considering childcare and family welfare requirements.

Paternity Leave

- Paternity Leave should be increased to 30 days.

Sick Leave

- No medical certificate should be required for sick leave up to five consecutive days.

Leave Accumulation

- Maximum accumulation of Earned Leave and Sick Leave should be increased to 300 days.

Minimum Leave Availment

- Minimum Earned Leave requirement should be reduced from existing levels to 5 days.

Additional Welfare Measures

- Introduction of Child Care Leave and Elder Care Leave may also be considered in line with progressive employment practices.

14. Encashment of Leave Travel Subsidy (LTS)

A significant number of employees are unable to utilize LTS due to operational requirements and personal constraints.

Accordingly, Employees should be permitted to opt for encashment of LTS entitlement without undertaking travel, subject to prescribed conditions. This would improve utilization of the benefit while maintaining employee satisfaction.

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15. Introduction of Household Support Allowances

To align PSGIC benefits with those available in several Public Sector and Financial Sector organizations, the following allowances may be introduced:

- Furniture Allowance
- Maid/Housekeeping Assistance Allowance
- Electricity and Utility Allowance
- Internet/Broadband Reimbursement for official connectivity

These benefits would significantly improve employee welfare and support hybrid working arrangements.

16. Periodic Revision Mechanism

To avoid stagnation of non-core benefits between wage revisions, a structured review mechanism should be introduced whereby all monetary ceilings, allowances, reimbursements and entitlements are automatically reviewed and revised every three years based on:

- Consumer Price Index (CPI),
- Dearness Allowance movement,
- Inflation trends,
- Comparable benefits in other Financial Sector Institutions.

It is our humble submission that above non-core benefits are aimed at improving employee welfare, enhancing productivity, strengthening retention, and ensuring parity with other leading Public Sector Financial Institutions. The financial impact of these measures would be modest compared to their long-term benefits in terms of employee motivation, organizational efficiency, and service excellence.

GIEAIA therefore requests the Management to favourably consider these proposals while finalizing the revised package of non-core benefits for employees of Public Sector General Insurance Companies.

With sincere regards,

TRILOK SINGH
GENERAL SECRETARY

J JOHN PAUL
SECRETARY GENERAL