

THE NEW INDIA ASSURANCE OFFICERS' ASSOCIATION

(Registered under the Trade Union Act 1926)

C/o The New India Assurance Co Ltd., Head Office, 87, Mahatma Gandhi Road, Fort, Mumbai

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Dt. 28/08/2010

Mr. Namo Naryan Meena,
Hon'ble Minister of state for Finance
(Insurance & Banking)
Government of India,
Camp Jaipur

MEMORANDUM

Respected Sir,

Re: Forced management agenda linked with wage revision of
General insurance employees

It is great moment for us to welcome you in Jaipur. We are fortunate to have your good self in our city. We are very much thankful to you for the assurances given by you in Parliament regarding wage settlement of Insurance Employees.

As you are aware, that our wage revision is due since 01st August 2007. After many rounds of negotiations, GIPSA has offered wage package as offered to LIC employees. The financial package offered is although not meeting with the aspirations of the employees, still it is acceptable to us to maintain parity with the financial institutions. In the last round of negotiations, GIPSA assured us to put our suggestions, observations & reservations on the negotiations to the governing board of GIPSA. There is no formal communication from GIPSA about the response of the governing board on our suggestion. Further, we got the communication from GIPSA that the information shall be shared with us as and when they feel it appropriate.

But, we understand that some press release has been issued by GIPSA stating a wage hike of 17.5% has been recommended by GIPSA to the Ministry of Finance for notification. Sir, since the Pay scale is only one component of wage revision, there are certain other issues on which we are not getting proper response from GIPSA in spite of all our efforts, so we are compelled by the circumstances to approach your good self with a request to kindly intervene in the matter and instruct GIPSA to have meaningful dialogue with us on following issues:

1. The pay scales offered to us are subject to Government approval and on our acceptance to the Organizational Agenda which has been imposed unilaterally. Only, In General Insurance Industry Organizational agenda has been made mandatory to revise the wage itself, whereas in Banks and LIC it is not so. We request you to advice GIPSA to "delink" the Organizational Agenda from the core wage revision issue. We have conveyed our absolute willingness to discuss the organizational Agenda with GIPSA management independent of the wage revision process. Sir, a broad discussion on the proposed organizational agenda is necessary in

