

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

Visit us at www.niaoa.hydr-itgo.com

the interest of our members, since, it has many pernicious proposals including compulsory retirement from service.

2. Sir, our wage revision is due from 01/08/2007. GIPSA has provided us wage bill for entire industry as on 01/08/2007, in the initial stages of negotiation. Natural justice demands, when the negotiations are concluded, GIPSA should furnish the revised overall wage bill to the checked-off associations and unions, to enable us to work-out the actual percentage of the hike given. Moreover, in the past, opportunity has always been given to associations and unions to suggest apportionment of wage bill under various heads. Kindly advise GIPSA to maintain this minimum required transparency in this exercise.
3. We have been consistently making demand for another Option for Pension but the same is being denied. In our industry around 30% of our employees have not opted for the Pension scheme. Sir, thanks to the positive approach of your ministry in the banking sector this benefit of one more option has been given and today more than 3 lacs employees including retirees have got the benefit. We request the same consideration to be extended to General Insurance Industry also.
4. Sir, on the non core issues there is huge difference in our non core benefit vis a vis LIC. In our Industry Non core benefits are getting revised in bits and pieces and we have demanded a comprehensive discussion with GIPSA on Non core benefits based on our Charter presented. But so far no discussion has been initiated by GIPSA. Sir, we request you to advise GIPSA to discuss Non core issues with us immediately so that atleast few of the Non Core issues are finalized along with the core revision itself.

Sir, we are proud to inform you, in the present competitive environment, the employees, particularly the officers of PSU units have performed exceedingly well to ensure not only a positive growth, but also market share of PSU units is consistently increasing. In this back drop, we demand a respectable wage revision and a management with broad vision and positive in HR issues.

Sir, we are confident that you will suitably advise GIPSA Management on the above issues in the interest of our Industry.

Yours truly,



(Vijay Sharma)

Joint Secretary