



NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA

Western Zonal Federation

(Affiliated to NFIFWI Reg. No.ALC/KARYASAN-17/11295)

WILLIAM LAZARUS

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Dear Friends,

The NEC Meeting was held on the 21st 22nd & 23rd February in the Hotel SP Grand Days Thiruvananthapuram (popularly referred to as Trivandrum) the Capital of the State of Kerala, **God's Own Country**.

This meeting for the Zonal President and the undersigned being a Swansong NEC Meeting I am reporting with mixed feelings of nostalgia and the time flown by. We joined the NEC as Young Turks in an era of really long train travels journeys through changing landscapes cultures food and languages. The present NEC Members' are privileged flying across the country but the commitment is the same as unwavering as before. We are truly a blessed organization The NF strung together east to west north to south on the same thread truly a melting pot of diverse cultures. God Bless NF.

We are all a witness to a Historic NEC Meeting

A Meeting of many firsts with the participation of Sh. K N Balgopal Ji Finance Minister Kerala for the Inauguration, the presence of ED Marketing Sh. R Sudhakar Ji and Secretary General Class I Federation Sh. Rajkumar Ji (Ex-DO and Joint Front Member) and also for the First Time the NEC Meeting was held over 2 ½ Days. It is really a great achievement and kudos to the Trivandrum Division for hosting The Meeting in A Grand Manner with A Traditional Cultural Dance Program, Kalaripayattu Performance (An Ancient Form of Martial Art), Excellent Stay and Food Arrangements indeed a noteworthy and commendable achievement involving Lady Members for Registration Room Allotment Welcome Ceremony and Memento Distribution for a division with a small membership strength.

The AIP Sh. M Vinay Babu in his Presidential Address in his usual low key manner shared the organizational updates and the activities of the Team Central, the concerns of the Central Office, a bright future for and of our cadre, the vision of NF, the wage revision expectations, the sanctity of the constitution and to follow the provisions without any violations.

The Secretary General Sh. Vivek Singh in his inimitable style shared the latest update and the road traversed through the last NEC till date, the achievements of our NF, of the Team Central with an emphasis on the strength and giving entire credit to our beloved NF.



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The Sec Gen deliberated on the following points before the august house:

- Congratulated newly elected/re-elected CS and NEC members.
- Explained the provisions of maternity leave circular.
- Appealed to the divisional leaders to gain knowledge on various circulars.
- The Sec Gen The maximum time given to of NF to deliberate in the recent Information Sharing Session held in the Virtual Mode.
- The concern on the lack of appropriate number of members in Division Council Meetings.
- The status of the wage revision and the vetting by the government, likely milestone wage revision.
- The difficulty in securing cost-free arrears in this wage revision.
- The need for the Division Leadership to develop liaison with the Division Management and the need for collection of important data like participation in one hour strike matching with the data given by CO.
- In spite of the fall in NSP the New GOIBS-22 gave Additional IB.
- The proposal of flexible office timings & digital attendance with Google tracking.
- The unbelievable Area Opening Circular a great achievement with anywhere Business Credit with 100% Credit in Jeevan Utsav Policy and the sale of CLIA Channel being better than our DO Channel..
- The uniform confirmation norms applicable for PDO's.
- The possible concept of Lady Career Agent and inauguration by the FM.
- The heart-warming experience of Meet Sec Gen Program being more than the Meet MD program.
- Informed about the program of flag hoisting at Dwarikadhish temple arranged by the Rajkot Division.
- The Index Plus Credit to DOs is more as compared to earlier ULIPs.
- The Amritbaal Plan Entry Age reduced to 30 Days and DO Credit is Term Based.
- The NF demand for Stagnation Increment after 2 Yrs since most DO's ineligible for 5th Stagnation Increment since average cadre age at entry is high and during service period decrements attracted.
- The expectations of 100 % cost-free arrears up to the notification.
- The lack of recruitment initiatives and the unhappiness of the management and the possibility of taking harsh steps.



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- The suggestion by A Board Member to take harsh steps against those who do not recruit and if necessary change the regulations/special rules.
- The NF demand of adding the special allowance in basic pay or to exclude it from cost calculation.
- The demand of no negative impact on appraisal due to wage revision, demand of considering the pre revision remuneration for Spl. Rules. Suggested management to make it a part of gazette notification on their argument that it will contradict with Spl. Rules.
- All Zones and Division Associations to strictly follow the constitution and zero tolerance for constitutional violations.
- The need to relinquish any post in the organization immediately on retirement and the necessary amendment in constitution
- All units to conduct the Biennial GB meets well in time without any delay.
- The credit to Joint Front on the achievement Family Pension.
- The strategy to select date of strike in view of the G-20 Meeting.
- The inclusion of Apprentice Period in total service period and the negotiations there of.
- The benefit to IB Earners due to relaxation in 2nd Year Lapsation.
- The failure to hold ICC Meetings and many Circulars not being implemented in divisions;
- The Income Tax Refund of Rs. 5.81 Lacs to NF.
- The Division Secretary to avoid any association with any private trainers to avoid data leakage and the NF Logo should be shared.
- The Formation of NFRIFWI (Retired DO's Union under NF banner) on 67th Foundation Day 19th January 2024 and an appeal for Voluntary Donations and that only NFRIFWI is the union of retired DOs approved by NFIFWI and the constitution of this new union to be approved by this NEC, with the suggestions/changes suggested & approved.
- The NFRIFWI has got its PAN and have also opened a bank account. Suggested one change in eligibility for being member – the person who was member of NFIFWI at retirement, but only those can become an office bearer who don't have dual membership and/or have not opted for LICA/CLIA/any other scheme introduced by LIC in future.



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- The Division wise refund of Rs. 1000/ per delegate participant in FCM Chennai.
- The need to once again to fight the IRDAI against open architecture proposal decide our strategy since it is now recommended by the Parliamentary Committee
- The steps taken for arresting data leakage and the Super App an Agent's Virtual Office and the proposed USPs of the system.
- The discussions / interactions with CDO and IT department the Chairperson instructions to develop a User Friendly App.
- This time's PDO batch will be the last batch that will be tested. If they fail to recruit, the LIC will think on alternative. Some companies are approaching LIC for contract of recruiting agents for LIC.
- Manipur issue: discussed in CO, trying to get the issue resolved. PRT exam problem may be taken care of.
- The concept of Average PCR for eligibility of ABM Promotion.
- The expected revolutionary changes in ANANDA, instant commission with no gradation and the need to adopt and encourage ANANDA.
- The need for being extra careful while giving Spl MHR and while discharging duties, special focus on personal health and wellbeing.
- The Sec Gen generously thanked the Kolkata Divisions for taking care of his health during his hospitalization.

It was indeed an enriching experience to hear our ED Marketing sharing his views and opinions the future initiatives of The LIC of India like DIVE the digital initiative, the importance of ULIP and investment philosophy and vision, our Par and Non Par products and the one on one interaction with our members much appreciated by the entire house with A Standing Ovation

The ED Marketing Sh. R Sudhakar Ji spoke on the following points:

- The ED Sir shared the sentiment of seeing entire India in front of him.
- The DO Cadre is a link between the customer and management and the most influential person in LIC.
- The efforts of the management to address the concerns of DO's in last 2 years.
- The challenges from our competitors, the IRDAI, etc.



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- Post the listing of LIC in May 2022 we are now in Quarterly Cycle every 3 Months instead of the Yearly Cycle like earlier times and the investors are keener on ratio, than on volumes.
- The persistency ratio is lowest on NOP and premium after 1st year, reasons since our competitors sell in HNI group whereas we sell in all spectrums of the society therefore LIC's ticket size is lower because of the large number of policies (we sell 2 crores of policies). The other reason for low persistency ratio is wrong selling due to agency year ending cases, competitions and wherever the instalment is below Rs. 1000/- the lapsation is 80% and for instalment premium Rs. 2000/- the lapsation ratio is 70%.
- We should move away from low Sum Assured Policies and avoid selling minimum SA as per plan provisions a major reason of lapsation.
- The agents need more and more handholding in recent years.
- The relevance of Par and Non Par Policies the ratio being 8.8% but now with the introduction of Jeevan Utsav it is on the rise.
- The concept of introducing loyalty reward to existing customers.
- Introduction of 'Swanivesh'.
- In the case of Post Office Maturity Pay-outs 60% Maturities are reinvested whereas in LIC's case it is just 1.5%.
- There are 15 Crore policy holders with only a Single Policy and the people youngsters, especially in IT and other industries are mostly untapped and with population and income growth and an increasing number of senior citizens
- The selling of Single Premium does not affect the NSP since the SP comes from lump sum payment whereas the NSP comes from savings.
- There should be a focus on the Sale Jeevan Shanti, Jeevan Akshay, Jeevan Utsav, Cancer Cover and Bima Jyoti.
- The sale of our Par Products like Jeevan Labh Jeevan Lakshya and Jeevan Umang is quite encouraging.



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- The ED appealed to the NEC Members to make friendship with those DOs who have not reached their potential and make them to challenge themselves and create a sense of self-worth and compete with self and increase joint calls with ABM(S), BM/SBM.
- The role of Boston Consultancy Group helping in the project DIVE a very innovative and ambitious project..
- The initiative to bring down the number of OTP's in ANANDA.
- The LIC tied agency channel is our strength and power. We are looking forward to making them more loyal to LIC.

The deliberations over the 2 ½ meeting days from across the country especially the Western Zone was very encouraging and educative.

The ZP and the undersigned too got an opportunity to address the August House in view of this NEC Meeting being our last as Primary Office Bearers certainly an emotional and sentimental moment for us.

The launch of the New Updated NF App is another highlight and a Special Moment personally for me since the inception I have led and been part of the App Development Team.

The Sec Gen in detail replied to all the points' queries suggestions placed before the house over a marathon speech. The NEC Meeting accepted to celebrate **NF's MEGA DAY on 11/03/2024 with minimum activization of 25% or 10 agents (whichever is higher) on the day** and the Sec Gen appealed and called for 90% activization in the month of March which he feels augments a good outcome for our class and appealed to all members to positively respond to the Mega Day of 11th March.

The NEC Meeting historic in itself was All in All certainly a memorable experience

NF ZINDABAD LONG LIVE NF

Yours Truly

Punit Bhatt
Secretary