

On 9th October 2024, the delegation of NFIFWI Bengaluru Division 1 met Shri Krishna Byre Gowda, Hon'ble Minister of Revenue, Government of Karnataka, member of the 13-Member Group of Ministers constituted to review GST rates on life insurance premium.

The NF delegation submitted a request letter to Hon'ble Minister Shri Krishna Byre Gowda ji to abolish GST on insurance premium. Hon'ble Minister Shri Krishna Byre Gowda Ji assured the NF delegation that he will take it positively.

The NF delegation included Resident Secretary of South Central Zone Shri Ramanathan, Bengaluru Division-1 President Shri Ningaraju, Divisional Secretary Shri Srinivas Prasad, Vice President Shri Giriraju, Joint Secretary Shri Somnath and Treasurer Shri Lokesh.

Thanks to Bengaluru Division-1 President Shri Ningaraju for getting an appointment with the Hon'ble Minister.

We congratulate Team NF –Bangalore Division 1







NATIONAL FEDERATION OF INSURANCE FIELD WORKERS OF INDIA

BANGALORE DIVISION - 1

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To

Date:07-10-2024

Sri Krishna Byregowda

Honorable Ministry of Revenue Department

Govt. Of Karnataka

Bangalore

Sub: Request to abolish GST on insurance premium

Respected Sir,

Revised
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9/10/2024

The GST Council has constituted a 13-member Group of Ministers to review the GST rates on health and life insurance premiums. The National Federation of Insurance Field Workers of India (the representative organization of 23,000 development officers working in Life Insurance Corporation of India and over 11 lakh agents associated with us) heartily congratulates you on being made a member of the 13-member Group of Ministers

Sir, since 2017, our organization has been meeting all the Finance Ministers from time to time and has also sent its suggestions regarding GST on life insurance premium to the GST Council from time to time.

With due honor we would like to introduce ourselves as an association of class II employees of LIC of India. Our association National Federation of Insurance Field Workers of India (NFIFWI), registered under Trade Union act came into existence on 19.01.1957. We have more than 20000 members in our fold, which is approximately 90% of our cadre strength.

It is needless to mention that life insurance is widely accepted by the common people of our country as a savings tool although it is truly not a