

Seventeenth Loksabha

le: Regarding implementation of the proposal of Insurance Regulatory and Development Authority (IRDA) regarding LIC.

KUMARI RAMYA HARIDAS (ALATHUR): It is unfortunate that the Government is going to implement the proposal of the Insurance Regulatory and Development Authority (IRDA) that will perish LIC, a renowned institution that has been running successfully for 66 years. I humbly request the Government to not try to destroy this institution as the Government had done earlier about other public sector companies and institutions.

Besides an institution, LIC is the means of living for thousands directly and indirectly. It is known that several proposals of IRDA are helping private insurance companies destroy the public sector. So I humbly request that the Government should conduct a detailed discussion on this proposal with workers and officials including LIC agents. The Government has the responsibility to protect the jobs and livelihoods of people who depend upon LIC directly or indirectly.