

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2521

ANSWERED ON:04.12.2009

STRIKE BY BANK AND INSURANCE EMPLOYEES

Muttemwar Shri Vilas Baburao;Ramasubbu Shri S.;Singh Shri Radha Mohan;Singh Smt. Meena

Will the Minister of FINANCE be pleased to state:

- (a) whether the employees of Nationalised Banks and Public Insurance Companies recently went on a nation-wide strike in support of their demand for better wages and other service conditions ;
- (b) if so, the details thereof;
- (c) the extent to which the strike had an impact on the public services and the economy;
- (d) whether the Government held a dialogue with the banking and insurance union in this regard;
- (e) if so, the details of the outcome thereof and if not, the reasons therefor; and
- (f) the time by which the demands of the bank/insurance companies employees would be met?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a)& (b) The United Forum of Bank Unions (UFBU) observed strike on 6th & 7th August, 2009. The Life Insurance Corporation (LIC) of India has reported that 4 Associations/Unions observed one day strike on 16.9.2009.

(c): The loss of business is not possible to quantify. The inconvenience caused to the public was minimized due to the functioning the ATMs throughout the country.

(d),(e) & (f) : Insofar as Public Sector Banks (PSBs) are concerned, the Indian Banks Association has already signed a MOU with UFBU on 27.11.2009 for revision of wages of employees effective from 01.11.2007 and extension of another option to join pension scheme to the non-optee serving employees, as well as, the eligible retirees. The LIC management is negotiating with the Associations / Unions of its officers/ employees to conclude the wage revision process. General Insurers` Association of India is also holding talks with the officers/ employees Associations/ Unions to settle their demands.