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Title: Need to reconsider the new Minimum Basic Guarantee (MBG) Rule and Amendment of Agents Rule, 1972 for LIC agents.

SHRI P.T. THOMAS (IDUKKI): Madam Speaker, life insurance sector is one of the largest organized sectors in the country. Since nationalization, LIC agents have played a significant role in the growth of LIC. But this sector is totally neglected. It is necessary to take steps to uplift the situation of the working place. About 12 lakh agents are working on a long-term basis for a single institution and majority of them are earning a very low income. The Government shall consider introducing a Pension Plan for the agents. The families of agents are not protected at any level. I request that creation of a Welfare Fund for them shall be considered. The main hurdle for the introduction of Provident Fund and ESI benefits is the absence of employer-employee relationship among the LIC and the agents.

The above requests should be considered. Adoption of new Minimum Basic Guarantee (MBG) Rule and amendments to the Agents Rule, 1972 should be reconsidered. Today, tens and thousands of LIC agents are demonstrating outside Parliament. The Government should consider the requests of LIC agents with a humanitarian view.

MADAM SPEAKER: Shri M.B. Rajesh and

Shri P.K. Biju are allowed to associate with the issue raised by Shri Thomas.

SHRI M.B. RAJESH (PALAKKAD): This is a very important and a major issue.

MADAM SPEAKER: Please send slips to the Table.

S/Shri K.C. Venugopal,

A. Sampath,

P. Karnuakaran and

Abdul Rahman allowed to associated on this issue.