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Title : Regarding the need to address the problems of LIC agents in the country.

SHRI PRASANNA ACHARYA (SAMBALPUR): The Life Insurance Corporation is the biggest organization in our country having the major share in the Life Insurance Sector. It has its network spread all over the country and even in foreign countries. It is a no denying fact that over 10 lakh Life Insurance Agents are the backbone of the organization but for whose dedicated efforts the organization could not have turned into such a large size. The Life Insurance Agents Federation of India which is the only representative body of the LIC agents have put forth certain suggestions and demands before the management and the Hon'ble Finance Minister but so far no positive response has been made. The agency profession is a major unorthodox channel of employment for youth but during the period of over last few years LIC has terminated lakhs of agents and forfeited their commission running into crores. All these and other reasons have resulted in steady loss of LIC's market share in recent years. LIC is planning more and more overseas offices while inside the country their customer base is steadily declining and number of agents continuously shrinking.

The informal consultative forum meeting between the Agents and the Management which was started in the year 1973 in order to have continuous dialogue and feed back between the agents and the management has been discontinued for no valid reasons although four meetings in a year were to be held as per the understanding with the Agents' Federation. No such meeting has been conducted after 17<sup>th</sup> December, 2004. I would urge upon the Union Government and the Hon'ble Finance Minister to convene a tripartite meeting between the LIC and sort out all the problems of the agents which in the long run would help correct the anomalies found in the functioning of the LIC and pave way for speedy and better growth of this largest Life Insurance Organisation.