

**INSURANCE BOARD OF SRI LANKA** 

(Established under Act No. 43 of 2000)



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## BY REGISTERED POST/FAX

Ref: IBSL/DG/LEG/17/05/173

09<sup>th</sup> May 2017

## Principal Officers of all Insurance Brokering Companies

Dear Madam/Sir,

Business conducted by Insurance Brokers other than Insurance Brokering Business: Direction # 10 – 09.05.2017 issued under Section 96A of the Regulation of Insurance Industry Act No. 43 of 2000

The Board of IBSL at its 171<sup>st</sup> meeting has decided to issue the following direction to all insurance brokers in terms of Section 96 A of the Regulation of Insurance Industry Act, No. 43 of 2000:

All insurance brokers shall seek prior approval from the Board (IBSL) to provide ancillary services, other than insurance brokering business defined in the RII Act.

This Direction shall come in to effect from 09<sup>th</sup> May 2017.

Please acknowledge receipt of this letter.

Yours faithfully,

malo

Damayanthi Fernando DIRECTOR GENERAL RA/TW

Cc: President, Sri Lanka Insurance Brokers Association