

Insurance Regulatory Commission of Sri Lanka

Important Announcement!

In view of the decision taken by the Cabinet of Ministers, on a Direction issued by His Excellency the President to grant appropriate relief to businesses and individuals who are adversely affected by the current CoVid-19 outbreak, the Insurance Regulatory Commission of Sri Lanka (IRCSL) has decided to provide relief measures to insurance policyholders.

Having discussed same with the insurance companies, the IRCSL advised insurance companies to take necessary actions to provide the below mentioned relief measures to all policyholders:

- i. All policyholders, having general insurance policies, will be granted three (03) months extension period to pay premiums from the policy commencement date. This extension period will apply to policies commenced/commencing from 1st March 2020 to 30th June 2020.
- ii. All policyholders, having life insurance policies, will be granted three (03) months extension period from the premium due date to pay premiums outstanding to prevent policy lapsation. This extension period will apply to policies in which the premium due date falls during the period from 1st March 2020 to 30th June 2020.
- iii. All benefits under the insurance policies (both life and general) will be applicable during the said extension period.



Damayanthi Fernando
Director General

10.04.2020