Press Release INSURANCE BOARD OF SRI LANKA

GUIDELINES ON CONDUCTING INVESTIGATIONS ON INSURANCE CLAIMS

The Insurance Board of Sri Lanka (IBSL) has issued "Guidelines on conducting investigations on insurance claims". The guidelines specify minimum standards for conducting investigations in respect of insurance claims, with the objective of promoting professionalism in the industry.

As per the guidelines, insurance companies are expected to ensure that investigators perform their duties in an independent and impartial manner while maintaining confidentiality and being mindful of the interests of both the insurers and insurance claimants. Guidelines also require investigators to take greater care in dealing professionally with claimants, witnesses, informants, etc.

The guidelines are effective from 1st January 2017 and are published on the website of IBSL (<u>www.ibsl.gov.lk</u>)

Director General Insurance Board of Sri Lanka 18th January 2017