

REGULATION OF INSURANCE INDUSTRY ACT – CIRCULAR

08th December 2025

No. 04 of 2025

Extending the time periods specified in Circular # 03 of 2025 on the Requirements on Premium Payment for Policies of General Insurance

In view of catastrophic situation occurred in Sri Lanka due to cyclone Ditwah, the Insurance Regulatory Commission of Sri Lanka (IRC SL), at its 268th meeting held on 02nd December 2025, has decided to extend the time periods specified in item A (1) (a) and (b) of Circular No. 03 of 2025 as follows:

(A) For Motor Insurance Policies

- (1) An Insurance Company may grant a credit period to the insured to pay the full insurance premium to the Insurance Company. However, such credit period shall not exceed
 - a. 60 days from the inception of cover – to be effective until **31st March 2026**; and
 - b. 30 days from the inception of cover – to be effective from **01st April 2026**.

This Circular shall be effective immediately, and other contents in Circular 3 of 2025 will remain as it is.



DIRECTOR GENERAL
For and on behalf of the Commission