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இலங்கை காப்புறுதி ஒழுங்குமுறைப்படுத்தல் ஆணைக்குழு
INSURANCE REGULATORY COMMISSION OF SRI LANKA

INSURANCE REGULATORY COMMISSION OF SRI LANKA

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BY E-MAIL

Ref: IRCSL/DG/LEG/2026/08/537

21st August 2026

TO: Principal Officers of all insurers and insurance brokers engaged in general insurance business

Dear Sir /Madam

<u>Clarification to Direction No. 04 of 2026</u>

Please note that in view of amendment to Determination#10 made on 21st August 2026 with respect to general insurance business, Section 4 of Direction No. 04 of 2026 is reworded for better clarity.

If any payments are made to BFLs by Insurance Broker/s, such payments shall not exceed the maximum commission rate that can be paid by an insurance broker to an agent as per the amended determination #10 issued on 21st August 2026 in respect of general insurance business.

Accordingly, the maximum rates paid to Licensed Banks, Licensed Finance Companies, Licensed Leasing Companies (BFL) by Insurance Broker/s are as follows:

Classes of Insurance	**Maximum Payment Rates on Basic premium**
All classes of General Insurance/non-life other than Marine and Motor Insurance	15%
Motor Insurance	12%
Marine Insurance	10%

Yours faithfully

Damayanthi Fernando

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GRN/MA