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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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No. 2505/97 - THURSDAY, SEPTEMBER 10, 2026

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

L.D.-B. 6/2001 (iv)

REGULATION OF INSURANCE INDUSTRY ACT, No. 43 OF 2000

RULES made by the Insurance Regulatory Commission of Sri Lanka under section 105 the Regulation of Insurance Industry Act, No. 43 of 2000 read with section 78 of the aforesaid Act.

CHAIRMAN,
Insurance Regulatory Commission of Sri Lanka.

Colombo,
09th September, 2026.

RULES

1. These rules may be cited as the Insurance Agents' Qualifications Rules, No. 1 of 2026 and shall come into operation upon its publication in the *Gazette*.

2. A person who -

   (a) is above eighteen years of age;

   (b) is a citizen of Sri Lanka;

(c) has obtained the following minimum qualifications: -

(i) ordinary (S) passes for six subjects at the General Certificate of Education (Ordinary Level) Examination conducted by the Department of Examinations of Sri Lanka; or

(ii) successful completion of any other examination which-

(A) is equal to or higher than the General Certificate of Education (Ordinary Level) Examination conducted by the Department of Examinations of Sri Lanka; and

(B) recognized by the Commission:

Provided however, the Commission shall determine the other qualifications equal to or higher than the General Certificate of Education (Ordinary Level) Examination conducted by the Department of Examinations of Sri Lanka on case by case basis. Where an issue arises on the level of the examination, such matter shall be determined by the Commissioner of Examinations; or

(iii) not less than five years of experience as an insurance agent by September 23, 2002;

(d) has passed the pre-recruitment test conducted by the Sri Lanka Insurance Institute or any other professional body approved by the Commission;

(e) has not been convicted of a criminal offence other than an offence punishable with only a fine:

Provided that, such non-conviction shall be proved by submission of a police clearance certificate and an affidavit;

(f) is not an employee of an insurer or broker; and

(g) is an individual whose service has not previously been terminated as an insurance agent by the Commission, insurer or broker on the ground of financial misappropriation or fraud,

shall be eligible to register as an insurance agent.

3. (1) A registered insurance agent shall successfully complete the Continuing Professional Development Examination once in every period of three years.

(2) The first examination required under subrule (1) shall be completed within three years from the date of publication of these rules in the *Gazette*.

(3) An insurance agent who fails to comply with provisions of subrule (1) shall not be eligible to continue functioning as an insurance agent of an insurer or an insurance broker.

(4) The Continuing Professional Development Examination referred to in subrule (1) shall be conducted by-

(a) the Sri Lanka Insurance Institute; or

(b) any other institution approved by the Insurance Regulatory Commission of Sri Lanka.

4. Every insurer or broker, as the case may be, shall maintain a register including such information as specified in the Schedule of all persons who are registered with such insurer or broker as insurance agents.

5. The Insurance Agent Qualification Rules, 2002 published in the *Gazette Extraordinary* No. 1255/3 of September 23, 2002, is hereby rescinded without prejudice to anything lawfully done thereunder.

6. For the purposes of these Rules-

"Act" means the Regulation of Insurance Industry Act, No.43 of 2000;

"broker", "insurance agent" and "insurer" shall have the same meanings as assigned to them in the Act;

"Commission" means the Insurance Regulatory Commission of Sri Lanka established under section 2 of the Act;

"Commissioner of Examinations" means the Commissioner of Examinations referred to in section 2 of the Public Examinations Act, No. 25 of 1968; and

"Sri Lanka Insurance Institute" means Sri Lanka Insurance Institute which was established in 1982 and which is a non-profit organization with the main objective of developing the skills and knowledge of persons who are in the insurance business.

SCHEDULE

[Rule 04]

REGISTER OF INSURANCE AGENTS

Name of The Company (insurance company/ insurance broker) :-

No.	Full Name of the Agent	NIC No:	Date of Birth (DD/ MM/ YYYY	Gender (Male/ Female)	Agent Code / Registration No:	Date of Appointment / Date of Registration in the Company	Class of Insurance Business (Longterm / General / Long-term & General)	Contact Number		E-mail address	Address	
								Fixed	Mobile		Permanent	Correspondence
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