PRESS RELEASE

IRCSL, FALIA, and IASL Launch National Essay Competition on Life Insurance for School Children: Empowering Future Generations Through Financial Literacy

The Insurance Regulatory Commission of Sri Lanka (IRCSL), in collaboration with the Foundation for the Advancement of Life & Insurance Around the World (FALIA), Japan, and the Insurance Association of Sri Lanka (IASL), is pleased to announce the launch of the **National Essay Competition on Life Insurance for School Children – Sri Lanka 2026**.

The competition is organized with the support of FALIA, Japan, an international non-profit organization dedicated to promoting financial literacy and advancing public understanding of life insurance through education, research, and international collaboration.

The initiative "Inspiring Young Minds: Securing Tomorrow." focuses on empowering school children with essential financial knowledge by promoting awareness of life insurance, the importance of preparing for future financial needs, and the value of making informed financial decisions.

The competition has been designed to encourage school children to think critically about family financial protection, long-term financial planning, risk management, and economic stability while strengthening their writing, analytical, and communication skills.

The competition is open to school children from **government, private, and international schools** across Sri Lanka and will be conducted in **Sinhala, Tamil, and English**.

Age Categories & Eligibility

The essay competition will be conducted under two age categories,

- **Junior Category (13–16 years)**
  Children should have been born between **1st January 2010 and 31st December 2013**.
- **Senior Category (17–19 years)**
  Children should have been born between **1st January 2007 and 31st December 2009**.

Registration will be open from 15 July to 31 July 2026. Before registering, applicants are advised to carefully read the registration instructions, have their school information and parent or guardian contact details ready, select their preferred examination district, and **provide a valid email address and mobile number.**

The essay competition will be conducted as a supervised examination on 22nd August 2026 at designated examination centres across all 25 districts of Sri Lanka. Participants will be required to answer one essay question selected from four questions provided on the day of the examination. The maximum examination duration will be 01 hour and 30 minutes.

Participation is completely free of charge, ensuring children from all parts of the country have an equal opportunity to participate.

School children are encouraged to prepare for the competition by developing an understanding of key concepts related to life insurance as a tool of financial planning, providing family financial protection, ensuring financial security, replacing lost income, supporting long-term savings, planning for future needs, managing financial risks, contributing to economic stability, enhancing household well-being, and helping individuals achieve their life goals. On the examination date, participants will be required to write an essay based on a specific question designed around these concepts.

The competition offers attractive cash prizes for National Award Winners both Junior and Senior categories:

- **First Place:** LKR 75,000
- **Second Place:** LKR 50,000
- **Third Place:** LKR 25,000

In addition, **144 District Merit Award winners** will be selected across all 25 districts under both categories, with each recipient receiving a cash prize of LKR 5,000.

National winners and District Merit Award recipients will receive printed certificates, while **every participant will be awarded an official e-certificate** in recognition of their participation.

The IRCSL recognizes that improving financial literacy among young people is an important investment in the country's future. By helping students understand the importance of life insurance, financial security, and responsible financial planning from an early age, this initiative aims to develop a generation of informed and responsible individuals who can make sound financial decisions and contribute to a financially secure society.

Parents, teachers, and school principals are warmly invited to support this national initiative by encouraging eligible school children to participate and prepare for the competition. Their guidance and encouragement will help children enhance their understanding of financial planning and the important role of life insurance in securing their future.

For registration, competition guidelines, and further information, please visit the IRCSL website www.ircsl.gov.lk and the IRCSL official social media channels.

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