

- 14th October 2004 -

The Insurance Board of Sri Lanka (IBSL) has viewed with concern the increasing number of complaints that insurance advertisements leave much to be desired and that some advertisements may not strictly be in conformity with the requirements of section 99 (1) of the RII Act.

The IBSL hereby directs all CEOs of Insurance Companies to submit to the IBSL on or before 15/11/2004 a certificate signed by the CEO confirming that all current advertisements are in conformity with the aforementioned section of the RII Act.

With regard to new advertisements on or after 15th November 2004, a certificate signed by the CEO must be sent to the IBSL confirming that the advertisement is in conformity with the abovementioned section.

Dr D.C. Jayasuriya

Chairman

Insurance Board of Sri Lanka