

Circular #7

- 11th July 2002 -

The Insurance Board of Sri Lanka hereby grants approval in terms of Section 101 of the Regulation of Insurance Industry Act No. 43 of 2000 to registered insurers to obtain, if they so desire, insurance cover for their directors and other employees from foreign insurers not registered under the above Act, in respect of liabilities arising from the discharge of their duties, provided that any proceeds on such covers payable to a resident party for any claim will be brought into the country in foreign currency.

Dr. Dayanath C. Jayasuriya

Director General