



INSURANCE
REGULATORY
COMMISSION OF
SRI LANKA

ශ්‍රී ලංකා රක්ෂණ නියාමන කොමිෂන් සභාව
இலங்கை காப்புறுதி ஒழுங்குமுறைப்படுத்தல் ஆணைக்குழு
INSURANCE REGULATORY COMMISSION OF SRI LANKA

11 වන මහල, තැනැත්තියා
ලෝක වෙළඳ මධ්‍යස්ථානය
කොළඹ 01, ශ්‍රී ලංකාව.
☎ +94 11 2396184-9

11ம் மாடி, கிழக்கு கோபுரம்
உலக வர்த்தக மையம்
கொழும்பு 01, இலங்கை.
☎ +94 11 2396190

Level 11, East Tower
World Trade Centre
Colombo 01, Sri Lanka.
🌐 www.ircsl.gov.lk



BY E-MAIL

10th November 2022

REF: IRCSL/DG/LEG/2022/11/317

To: Principal Officers of All Long Term Insurance Companies

Dear Madam/Sir,

Clarification on Circular # 40 - Health Insurance covers underwritten by Insurers who carry-on Long-Term insurance business

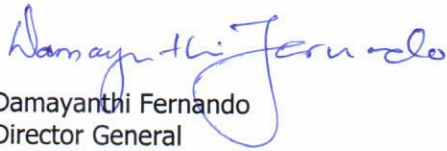
Please be informed that permanent health insurance policies (stand-alone health covers) for five years or more should disclose the monthly/quarterly/biannual/annual insurance premium for the entire policy period.

If the insurance cover is renewed at the end of the term of five years or more, the subsequent period of cover shall be for a period of five years or more.

The premium agreed upon on such permanent health insurance policies shall not be increased by the insurer during the policy period. Further, the benefits agreed upon shall not be decreased by the insurer during the policy period.

The above clarification is issued as per observations made during policy review process and refers to Section (1) of Circular # 40 of 25th February 2019.

Yours faithfully,



Damayanthi Fernando
Director General

CC: Mr Ifthikar Ahmed, President, Insurance Association of Sri Lanka
MR Charith Rukman Mahendrarajah, President, Sri Lanka Insurance Brokers' Association