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இலங்கை காப்புறுதி ஒழுங்குமுறைப்படுத்தல் ஆணைக்குழு
INSURANCE REGULATORY COMMISSION OF SRI LANKA



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25th July 2023

Principal Officers of all insurance companies who carry on General Insurance Business

Dear Madam / Sir

Clarification on Direction # 1 of 2023 - Condition of Average

Please note that the wordings of item # 1 of the above Direction issued on 19.06.2023, "An insurer shall insure motor vehicles at its market value" is hereby replaced with the clause "An insurer shall ensure that motor vehicles are insured at their market values"

The contents of the above Direction will remain as it is, except item # 1 referred to above.

Yours faithfully

Damayanthi Fernando

Director General

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