

Press Release

The Insurance Regulatory Commission of Sri Lanka

Re: 'NO-OBJECTION' letters on Motor Insurance Claims

Motor Insurance Policies specify that partial loss claims to motor vehicles under hire purchase/lease agreements be paid to policyholders.

We have been informed of instances where policyholders were insisted upon to furnish No-Objection Letters from their financiers to obtain insurance claims.

Accordingly, the Insurance Regulatory Commission of Sri Lanka has informed insurance companies issuing motor insurance policies, not to require such policyholders to submit 'No-Objection' letters from financiers of vehicles, to pay insurance claims.