

Regulation of Insurance Industry Act, No. 43 of 2000
Amendment to Determination # 10 made under Section 88

Maximum Commission Rates payable for General Insurance Business

21st August 2026

The Insurance Regulatory Commission at its 277th meeting, has decided to amend Determination # 10 issued on 6th December 2021 in respect of maximum commission rates applicable for General Insurance business as follows:

- (1) This Determination stipulates the Maximum Commission rates payable to Insurance Brokers and Insurance Agents (hereinafter sometimes referred to as 'intermediaries') for procuring insurance business.
- (2) The specified commission rates shall apply to both individual and group policies and shall not exceed the rates set forth below.
- (3) The commissions stipulated in this Determination shall be inbuilt to the respective Basic premium of the insurance. No other payments shall be made to the intermediaries, in addition to the rates specified in this Determination.
- (4) Commission rates stipulated in this Determination shall be calculated and payable, only on the Basic premium of the insurance cover.
- (5) This Determination shall apply to all new policies and to all renewal of policies issued from the effective date of this Determination.

a) Maximum Commission rates that can be paid by an Insurer to an Insurance Broker

Classes of Insurance	Maximum Commission Rates on Basic premium
All classes of General Insurance other than Marine and Motor Insurance	20%
Motor Insurance	17%
Marine Insurance	15%

b) Maximum Commission rates that can be paid by an Insurer or Insurance Broker to an Insurance Agent

Classes of Insurance	Maximum Commission Rates on Basic premium
All classes of General Insurance/non-life other than Marine and Motor Insurance	15%
Motor Insurance	12%
Marine Insurance	10%

- c) In view of the above, existing Determination # 10 issued on 06th December 2021 in respect of general insurance business is hereby repealed and replaced with this Determination.**

This amended Determination # 10 in respect of general insurance business shall come into effect from 01st October 2026.