

# POLICYHOLDER CHARTER



## Policyholder Charter

### Sri Lanka Insurance Corporation Life Ltd

#### 1. Service Standards

No	Policy Servicing Benchmarks	No of Working Days
1.	Issuance of policy document after acceptance of the proposal	5
2.	Refund of premium after deducting medical expenses, if incurred, after cancellation during cooling off period and receipt of all the required documents	3
3.	Payment of surrender value after receipt of all the required documents	4
4.	<b>Claim intimation to settlement of the claim</b>	
	a. Acknowledgement of the claim notification and raising claim requirements	2
	b. Settlement of Claim with investigation requirement subject to receipt of all documents	14
	c. Settlement of Claim without investigation requirement subject to receipt of all documents	3
	d. Notification of rejection/ repudiation with reasons	3
5.	<b>Acknowledgement of complaint/ grievance and resolution of the complaint/ grievance</b>	
	a. Acknowledgement of complaint/ grievance	3
	b. Recording the complaint/ grievance	2
	c. Resolution of the complaint/ grievance	14
6.	<b>Other Policy servicing standards</b>	
	a. Effecting changes relating to address/ beneficiaries/ nominees/ assignees in the policies after notification/ request by the policyholder and carrying out verification	2
	b. Effecting revival/ alteration/ issue of duplicate policy on receipt of all required documents and after carrying out verification	3
	c. Financial Alterations (cover addition/ cover deletion/ member inclusion etc.) after receiving request and carrying out verification	3
	d. Non-Financial Alterations (Surrender value certificate/ Visa letters etc.) after receiving request and carrying out verification	2

## 2. Fee Categories

Serial No	Fee Category	Fixed Cost
1	Life Policy Administration Fee	Rs. 400
2	Mortgage Protection (DTA) Policy Administration Fee	Rs. 300
3	Servicing Fee	N/A
4	Visa letters & Tax Letters	N/A
5	Policy Loans	N/A
6	Any other specific confirmation letters requested by Policyholders. Eg: Premium payment confirmation and etc.	N/A
7	Premium Allocation Charges	N/A
8	Fund Management Charges	N/A
9	Surrender Charge	Surrender value factors differ with product wise
10	Charges for issuing a duplicate policy document	Rs. 400
11	Assignment/ Re-assignment	Rs. 300
12	Financial Alteration	Rs. 300

## Document Version

Version	Description/ Change	Approved Date
V. 01	Original Version	27/04/2026



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