
Government Notice No. 239 of 2022

THE INSURANCE ACT

FSC Rules made by the Financial Services Commission under section 93 of the Financial Services Act and section 130 of the Insurance Act

1. Citation

These rules may be cited as the Insurance (Returns) (Amendment) Rules 2022.

2. Interpretation

In these rules –

“principal rules” means the Insurance (Returns) Rules 2007.

3. The Second Schedule to the principal rules are amended –

- (a) by deleting Form 4 and replacing it by the First Schedule to these rules;
- (b) by deleting Form 4A and replacing it by the Second Schedule to these rules;
- (c) by deleting Form 4B and replacing it by the Third Schedule to these rules;
- (d) by deleting Form 6 and replacing it by the Fourth Schedule to these rules.

3. Commencement

These rules shall come into operation on 03 September 2022.

Made by the Financial Services Commission on 25 May 2022.

FIRST SCHEDULE

Rule 3(a)

Form 4

rule 3(2)

NAME OF INSURER

YEAR ENDED

REVENUE ACCOUNT

	TOTAL	Life Assurance	Pension	Permanent Health Insurance	Linked Long Term Insurance	Structured Investment-Linked Insurance
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
REVENUE						
Premium						
Gross Premium on direct business						
Gross Premium on reinsurance business accepted:						
(a) <i>Facultative</i>						
(b) <i>Treaty</i>						
Annex						

Recovered from reinsurers Total net policy benefits Commission Management expenses Other expenses (please specify) TOTAL BENEFITS AND EXPENSES	4B					
	Surplus before tax					
	Tax					
	Surplus after tax					
	Transfer to.....					
	from					
	Fund at beginning of the year					
	Fund at the end of the year					

Number of policies in force	TOTAL	Life Assurance	Pension	Permanent Health Insurance	Linked Long Term Insurance	Structured Investment-Linked Insurance
At beginning of the year						
New business during the year						
Termination (maturity, surrenders, lapse)						
At the end of the year						

Director

Director

Auditor & Signing Partner

Date:

SECOND SCHEDULE

Rule 3(b)

Form 4A

rule 3(2)

**NAME OF INSURER
YEAR ENDED
INVESTMENT INCOME**

Description	Total	Life Assurance	Pension	Permanent Health Insurance	Linked Long Term Insurance	Structured Investment-Linked Insurance
Interest						
Secured loans						
Unsecured loans						
Debentures						
Deposits						
Govt. Securities						
Related companies						
Dividend						
Listed locally						
Unlisted locally						
Listed overseas						
Unlisted overseas						
Related companies						

Rent									
Gains on disposal									
Increase in fair value									
Other (please specify)									
TOTAL									

Director

Director

Auditor & Signing Partner

Date:

THIRD SCHEDULE

Rule 3(c)

Form 4B

rule 3(2)

NAME OF INSURER
YEAR ENDED
MANAGEMENT EXPENSES

	TOTAL	Life Assurance	Pension	Permanent Health Insurance	Linked Long Term Insurance	Structured Investment-Linked Insurance
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MANAGEMENT EXPENSES						
Salaries and employee benefits						
Directors salaries, fees and benefits						
Audit fees						
Legal fees						
Actuarial fees						
Survey fees						
Finance costs						
Marketing expenses						
Repairs & Maintenance						

Printing & stationery						
Rent						
Travelling expenses						
Entertainment						
Provision for bad/doubtful debts						
Bad debts written off						
Other (please specify)						
Total Management expenses						

_____ Director _____ Director _____ Auditor & Signing Partner

Date:

FOURTH SCHEDULE

Rule 3(d)

Form 6

rule 3(2)

**NAME OF INSURER
YEAR ENDED**

ASSETS COVERING TECHNICAL PROVISIONS

	Liabilities of				
	TOTAL	Non-linked Business	Linked Business	Shareholders' Fund	Structured Investment Linked Business
Technical Provisions					
Total Assets					
Less encumbered assets					
Total free assets					
Less liabilities other than technical provisions					
Assets (listed below) available to cover technical provisions					

List of Assets									
1									
2									
3									
4									
5									
6									
7									

Director

Director

Auditor & Signing Partner

Date: _____