COOPLIFE INSURANCE LIMITED

POLICYHOLDERS' CHARTER

"CoopLife Insurance Limited is licensed by Insurance Regulatory Commission of Sri Lanka (IRCSL)"

Version	Description/Change	Date
Version 1	Original Version	17 October 2025

- **Purpose of the CoopLife Policyholders' Charter**

The purpose of this Policyholder Charter is to reaffirm Cooplife Insurance Limited's commitment to serving our policyholders with fairness, transparency, and professionalism. This Charter outlines the rights and responsibilities of policyholders, as well as company service standards and Fee Categories.

Through this Charter, Cooplife ensures that all interactions — from product information to claims settlements to Dispute Resolution — are conducted in a manner that promotes clarity, accountability, and customer satisfaction, in line with the directives of the Insurance Regulatory Commission of Sri Lanka (IRCSL)**.**

- **Regulatory Compliance for Insurance Charter**

Policyholder Charter has been developed in accordance with the directions and guidelines issued by the **Insurance Regulatory Commission of Sri Lanka (IRCSL)** under Direction **No 2 of 2025.**

Cooplife Insurance Limited is fully committed to maintain these regulatory standards and to promoting a Customer Confidence–Centric (3C) Culture**,** ensuring that all business practices are fair, transparent, and aligned with the best interests of policyholders.

- **Statement of Commitment**

At Cooplife Insurance Limited, we are dedicated to placing our policyholders at the center of everything we do. We value the trust you place in us and are committed to serving you with fairness, integrity, and professionalism**.**

I. Service Standards Level

<table>
<tr><th>No</th><th>Policy Servicing Benchmark</th><th>No of Days</th></tr>
<tr><td>1.</td><td colspan="2">Issuances of policy document after acceptance of the proposal</td></tr>
<tr><td></td><td>Issuance of DTA Quotation</td><td>1 working day</td></tr>
<tr><td></td><td>Issuance of DTA- policy</td><td>1 working day</td></tr>
<tr><td></td><td>Issuance of Life Policies</td><td>7 working days</td></tr>
<tr><td></td><td>Issuances of Group quotation</td><td>1 working day</td></tr>
<tr><td></td><td>Issuances of Group cover note</td><td>1 working day</td></tr>
<tr><td></td><td>Issuances of Group policy</td><td>3 working days</td></tr>
<tr><td></td><td>Endorsement -Group</td><td>1 working day</td></tr>
<tr><td>2.</td><td>Refund of premium after deducting medical expense, if incurred, after cancellation during cooling off period and receipt of all the required document</td><td>5 working days</td></tr>
<tr><td>3.</td><td>Payment of surrender value after receipt of all the required document</td><td>7 working days</td></tr>
<tr><td>4.</td><td colspan="2">Claim intimation to settlement of the claim (Indicates as per the relevant regulations on claim management)</td></tr>
<tr><td></td><td>a. Acknowledgement of the claim notification and raising claim requirements.</td><td>3 working days</td></tr>
<tr><td></td><td colspan="2">b. Settlement of claim with investigation requirements subject to receipt of all documents
<table>
<tr><th>Death Claim</th><th>Disability/CI/Surgery Benefits</th><th>Hospital Cash Claims</th></tr>
<tr><td>14 working days</td><td>14 working days</td><td>14 working days</td></tr>
</table></td></tr>
<tr><td></td><td colspan="2">c. Settlement of claim without investigation required subject to receipt of all documents.
<table>
<tr><th>Death Claim</th><th>Disability/CI/ Surgery Benefits</th><th>Hospital Cash Claims</th><th>Maturity Claim</th><th>Sisusetha/Samagi/ Asiri part Payments</th></tr>
<tr><td>7 working days</td><td>4-5 working days</td><td>3-4 working days</td><td>7 working days</td><td>7 working days</td></tr>
</table></td></tr>
<tr><td></td><td>d. Notification of rejection/repudiation with reasons</td><td>7 working days</td></tr>
</table>

5.	**Acknowledgement of complaint /grievances resolution of the complaint /grievances (indicate as per the IRCSL guidelines on Compliant Handling).**	
	a. Acknowledgement of compliant/Grievances	3 working days
	b. Recording of the compliant	3 working days
	c. Resolution of the complaint	within 14 days
	d. The status update will be sent if a resolution cannot be provided within the expected time limits	within 12 days
	e. Respond to an appeal	within 7 days
	f. The status update will be sent if a response to an appeal cannot be provided within the expected time limits	within 7 days
	6. Other policy servicing standard	
	a. Effecting changes relating to address/beneficiaries/nominees /assignees in the policies after notification /request by the policy holder and carrying out verification	2 working days
	b. Effecting revival /alteration /issue of duplicate policy on receipt of all required documents and after carrying out verification.	3 working days
	c. Financial alteration (Cover addition /Cover deletion /Member inclusion etc.. after receiving request and carrying out verification	3 working days
	d. Non-financial alteration (Surrender value certificate/Visa Letters etc., after receiving request and carrying out verification.	1 working day
	e. Loan Processing	5 working days

Note: Service's benchmark days will commence only once the necessary documents have been submitted.

II. Fee Categories

No	Fee Category	Mode	Fee
1.	Policy Administration Fee	Fixed	LKR 750 /=
2.	Premium Allocation Fee	Variable	Depend on premium payment
3.	Policy Cancellation Fee	Fixed	LKR 750 /=
4.	Visa Letters and Tax letters	Fixed	NA
5.	Policy loans	Fixed	LKR 250 /=
6.	Any other specific confirmation letters requested by policy holders Example premium payment confirmation and etc.	Fixed	NA
7.	Surrender Charges	Fixed	NA
8.	Charges for issuing a duplicate policy document.	Fixed	LKR. 500 /=
9.	Special revival fee	Fixed	NA
10.	Policy Alteration Fee	Fixed	LKR 250 /=

COOPLIFE INSUARANCE –Our Commitment to Policyholders

Customer-focus decision making Proactive customer response Build Customer Trust

How to Reach CoopLife

Direct Line-+94 11 2556 567-70 | Whatsapp +94711591111

Web Site- www.cooplife.lk

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Approved by the Board of Directors-CoopLife Insurance Limited 17/10/2025