

POLICYHOLDERS' CHARTER

1. Introduction and Purpose

This Policyholders' Charter is established in compliance with the Insurance Regulatory Commission of Sri Lanka (IRCSL) Direction No. 9, with the aim of converting a Customer-Centric (2C) Culture into a Customer Confidence Centric (3C) Culture. It formalizes our commitment to adopt fair, equal, and transparent practices that foster stronger, more reliable relationships between Softlogic Life and our policyholders.

2. Scope

This Charter applies to all policyholders and potential policyholders of Softlogic Life Insurance Lanka Limited Insurance, covering the entire life cycle of insurance services including product sale, policy servicing, claims handling, and complaint / grievance handling.

3. Service Standards – Policy Servicing Benchmarks

The service standard benchmarks based on the policy servicing activity are applicable upon receipt of all required documents as requested by Softlogic Life Insurance Lanka Limited. The service's benchmark days will commence only once the necessary documents have been submitted.

No.	Policy Servicing Activity	Service Benchmark
01	Issuance of policy document after acceptance of proposal	Within 7 working days
02	Proposal Cancellation	Within 7 working days
03	Refund of premium (During cooling-off period and deducting medical expenses)	Within 7 working days
04	Payment of surrender value after receipt of all the required documents.	Within 7 working days
05	Claim intimation to settlement of the claim (indicate as per the relevant regulations on Claims Management). e.g.:	
5a	Acknowledgement of the claim notification and raising claim requirements.	Within 3 working days
5b	Settlement of Claim (with investigation) requirement subject to receipt of all documents.	Within 14 working days
5c	Settlement of Claim (without investigation) requirement subject to receipt of all documents.	Within 7 working days Cashless Claims- 30 Minutes
5d	Notification of rejection/repudiation with reasons.	Within 7 working days Cashless Claims- 30 Minutes
5e	Any other (please specify) Payment of Maturity Benefit	Within 7 working days
6	Acknowledgement of complaint/ grievance and resolution of the complaint/ grievance (indicate as per the IRCSL Guidelines on Complaint Handling). e.g.:	
6a	Acknowledgement of complaint/ grievance	Within 2 working days
6b	Recording the complaint/ grievance	Within 3 working days
6c	Resolution of the complaint/ grievance (i)Service-related complaints (ii)Other Complaints (Financial, Documentation, etc.)	(i) Within 8 working days (ii) Within 28 working days

6d	Any other (please specify)	Not Applicable
7	Other policy servicing standards. e.g.:	
7a	Effecting changes relating to address/ beneficiaries/ nominees/ assignees in the policies after notification /request by the policyholder and carrying out verification.	Within 3 working days
7b	Effecting revival/alteration/issue of duplicate policy on receipt of all required document and after carrying out verification.	Within 3 working days
7c	Financial Alterations (Cover Addition / Cover Deletion / Member Inclusion etc.) after receiving requests and carrying out verification.	Within 5 working days
7d	Non-Financial Alterations (Surrender Value Certificate / Visa letter, etc. after receiving request and carrying out verification)	Within 3 working days
7e	Any other (please specify)	Not Applicable

(Table 1 : Service Standards – Policy Servicing Benchmarks)

4. Customer Support

A. Welcome Call

Our customer service team will initiate a call to the policyholder within one month of policy commencement. The purpose of this call is to brief the policyholder about the benefits, premiums, and other essential details of their policy.

B. Customer Support Touch Points

Customers can reach our dedicated customer support team for any inquiries, requests, complaints, or claim intimations through the following channels:

- Hotline: 0112 300 400
- Email: Info.slife@softlogiclife.lk

5. Cooling-Off Period (Right of Cancellation)

In accordance with the IRCSL Direction No.1 of 2024, policyholders have the right to cancel their insurance policy during the specified cooling-off period, as stated in the policy document. Upon cancellation, policyholders will receive a refund of the unallocated premiums and any insurance charges and policy fees, less any medical expenses incurred.

6. Surrender & Paid-up Policy

The Policy will only acquire a Surrender Value on completion of three (3) years from the Date of Commencement and after three (3) years premiums have been paid in full.

The Surrender value will be the Investment Account Value less any applicable Surrender Charge. After second (2nd) policy year due to non-payment of premiums, the policy shall continue for the full Basic Sum Assured and Additional Benefits, if any, subject to deduction of the due monthly charges from the Investment Account until the Account is insufficient to deduct further charges and thereafter the policy will become lapsed.

For detailed information regarding the surrender and paid-up policy, please refer to the policy document.

7. Applicable Fees and Charges

There are fee categories that are common to all plans issued by Softlogic Life Insurance Lanka Limited (Table 2), and there are fees applicable based on the specific product, as highlighted under Table 3.

Table 2 : Common fees and charges applicable for every product

No.	Fee Category	Fixed Fees (Rs.)
1	Servicing Fee	No Charge
2	Visa letters and Tax letters	No Charge
3	Policy loans	Not Applicable
4	Any other specific confirmation letters requested by policyholders (i.e. -Premium payment confirmation, etc.)	No Charge
5	Charges for issuing a duplicate policy document.	500
6	Any other (please specify) Policy Revival	250

Table 3: Fees and Charges Product Wise Disclosure

Product Name	Policy Administration Fee (Rs)	Premium allocation Charges	Fund Management Charges	Any other (please specify) (Rs.)																												
Powerlink Regular (UPR)	1,571 (5% annual increase)	<div>For all the frequency modes, based on the policy year:<table><tr><th>Year</th><th>Allocation Charge</th></tr><tr><td>1</td><td>50.0%</td></tr><tr><td>2</td><td>20.0%</td></tr><tr><td>3</td><td>10.0%</td></tr><tr><td>4</td><td>10.0%</td></tr><tr><td>5</td><td>10.0%</td></tr><tr><td>6+</td><td>1.0%</td></tr></table></div>	Year	Allocation Charge	1	50.0%	2	20.0%	3	10.0%	4	10.0%	5	10.0%	6+	1.0%	<div>The fund management charge will vary based on the fund selected by the policyholder, as outlined below. Growth Fund – 1.5% per annum Bond Fund – 1.0% per annum Balance Fund – 1.25% per annum Liquid Fund – 0.75% per annum</div>	Applicable														
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Powerlink Single (UPS)	1,571 (5% annual increase)	A 7% allocation charge will be applied to the single premium.	<div>The fund management charge will vary based on the fund selected by the policyholder, as outlined below. Growth Fund – 1.5% per annum Bond Fund – 1.0% per annum Balance Fund – 1.25% per annum Liquid Fund – 0.75% per annum</div>	Applicable																												
Family Protector (ULE)	1,571 (5% annual increase)	<div>Policy Term < 15 Years<table><tr><th>Policy Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th></tr><tr><td>Allocation Charge</td><td>60%</td><td>15%</td><td>12%</td><td>7%</td><td>3%</td><td>1%</td></tr></table><div>Policy Term >= 15 Years<table><tr><th>Policy Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>5</th></tr><tr><td>Allocation Charge</td><td>75%</td><td>25%</td><td>25%</td><td>15%</td><td>10%</td><td>4%</td></tr></table></div></div>	Policy Year	1	2	3	4	5	6	Allocation Charge	60%	15%	12%	7%	3%	1%	Policy Year	1	2	3	4	5	5	Allocation Charge	75%	25%	25%	15%	10%	4%	<div>The fund management charge is 0.5% per annum calculated on the net investment account value and is deductible monthly from the investment account.</div>	Applicable
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Arogya (ULA)	1,571 (5% annual increase)	<div>For all the frequency modes, based on the policy year:</div> <table><thead><tr><th>Year</th><th>Allocation Charge</th></tr></thead><tbody><tr><td>1</td><td>50.0%</td></tr><tr><td>2</td><td>20.0%</td></tr><tr><td>3</td><td>10.0%</td></tr><tr><td>4</td><td>10.0%</td></tr><tr><td>5</td><td>10.0%</td></tr><tr><td>6+</td><td>1.0%</td></tr></tbody></table>	Year	Allocation Charge	1	50.0%	2	20.0%	3	10.0%	4	10.0%	5	10.0%	6+	1.0%	None	Applicable																																																																						
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Suwasahana (ASP)	Not Applicable	Not Applicable	Not Applicable	Not Applicable																																																																																				
Cash Builder Plus (ULC)	Not Applicable	A 4% allocation charge will be applied to the single premium.	Not Applicable	Not Applicable																																																																																				
Invest4Life (SCL)	1,571 (5% annual increase)	<div>Premium Allocation for modes; Monthly, Quaterly and Half Yearly</div> <table><thead><tr><th>Premium Paying Term</th><th colspan="6">Policy Year</th></tr><tr><th></th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6+</th></tr></thead><tbody><tr><td>3</td><td>60%</td><td>10%</td><td>0%</td><td></td><td></td><td></td></tr><tr><td>4</td><td>60%</td><td>20%</td><td>10%</td><td>0%</td><td></td><td></td></tr><tr><td>5</td><td>60%</td><td>20%</td><td>10%</td><td>10%</td><td>0%</td><td></td></tr><tr><td>6 - 10</td><td>60%</td><td>20%</td><td>10%</td><td>10%</td><td>10%</td><td>0%</td></tr></tbody></table> <div>Premium Allocation Charge for Annual mode</div> <table><thead><tr><th>Premium Paying Term</th><th colspan="6">Policy Year</th></tr><tr><th></th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6+</th></tr></thead><tbody><tr><td>3</td><td>57.5%</td><td>10%</td><td>0%</td><td></td><td></td><td></td></tr><tr><td>4</td><td>57.5%</td><td>20%</td><td>10%</td><td>0%</td><td></td><td></td></tr><tr><td>5</td><td>57.5%</td><td>20%</td><td>10%</td><td>10%</td><td>0%</td><td></td></tr><tr><td>6 - 10</td><td>57.5%</td><td>20%</td><td>10%</td><td>10%</td><td>10%</td><td>0%</td></tr></tbody></table>	Premium Paying Term	Policy Year							1	2	3	4	5	6+	3	60%	10%	0%				4	60%	20%	10%	0%			5	60%	20%	10%	10%	0%		6 - 10	60%	20%	10%	10%	10%	0%	Premium Paying Term	Policy Year							1	2	3	4	5	6+	3	57.5%	10%	0%				4	57.5%	20%	10%	0%			5	57.5%	20%	10%	10%	0%		6 - 10	57.5%	20%	10%	10%	10%	0%	The fund management charge is 0.5% per annum calculated on the net investment account value and is deductible monthly from the investment account.	Applicable
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8. Responsibilities of Policyholders

To support fair and efficient service delivery, policyholders are expected to:

- Provide accurate and complete information at the proposal stage and the revival or reinstatement of lapsed policies.
- Notify Softlogic Life Insurance Lanka Limited of any changes in contact details, beneficiaries, nominees, Permanent addresses, Country of Residence, or Occupation.
- Pay premiums on time to enable us to honor benefits/claims without disappointments and avoid lapses in coverage.
- You have the option to pay premiums using the methods listed below. Through:



Our WEB site
www.softlogiclifelk.lk



The Bank



Our Branches



eZ Cash , m Cash

- Read and understand the benefits, terms and conditions applicable for the policy.
- Retain records of correspondence and documents for future reference

9. Complaint Resolution and Escalation

Our complaint handling process is available for public's perusal on our website and the policyholders may lodge complaints via:

- Hotline: 0112 300 400
- Email: Info.slife@softlogiclifelk.lk
- Branches: At any of our island-wide branches
- Website: www.softlogiclifelk.lk

If unresolved, policyholders may escalate their complaint to the Insurance Ombudsman of Sri Lanka.

10. Charter Accessibility

This Policyholders' Charter shall be:

- Displayed prominently on the company's official website.
- Available in all customer service locations.
- Provided to policyholders upon request.
- Can access through the Genysis

11. Staff Training and Awareness

All Softlogic Life staff, sales personnel, and insurance agents will undergo mandatory awareness programs on the contents of this Charter and the minimum service standards to be upheld. Records of all training sessions will be maintained for regulatory inspection and internal audit.

12. Board Oversight and Review

This Charter shall be:

- Reviewed and approved by the Board of Directors every three (03) years, or earlier if required due to regulatory or service-level changes.
- Updated to reflect evolving service expectations and policyholder rights.

13. Statement of Commitment

Softlogic Life reaffirms its dedication to putting customers first, by ensuring clarity, consistency, speed, and respect across every service interaction.

Approved by the Board of Directors
Softlogic Life Insurance Lanka Limited