



Regional solutions

AIA Sri Lanka FACT SHEET

April
2025



HEALTHIER. LONGER.
BETTER LIVES

AIA Sri Lanka's Unique Selling Points

• **Trusted Employee Benefit Partners**

- Tailor-made solutions for corporate customers
- Voluntary solutions for corporate employees to add on to their group life cover
- Complimentary individual policies to meet health and retirement needs of employees

• **Wide Range Protection**

- Offering cover for 39 major illnesses and treatments under Group Critical Illness Benefit

In 2023, Sri Lanka demonstrated remarkable resilience, tenacity, and perseverance amidst unprecedented economic challenges, setting the foundation for the envisaged economic recovery in 2024. The successful progress of the International Monetary Fund (IMF) Extended Fund Facility (EFF) played a pivotal role in bolstering macroeconomic stability and ensuring the Country's debt sustainability. Despite the challenges faced by the Country, AIA Sri Lanka achieved noteworthy milestones, marking one of its most successful years with significant year-on-year business growth. Further, AIA Sri Lanka rolled out many initiatives for our customers and communities and we take pride in our ability to support and assist our valued customers during these challenging times, enabling them to continue their journey with AIA. The efforts enabled AIA Sri Lanka to complete the year as a life insurer with one of the largest renewal premium bases in Sri Lanka. This is a testament to the trust placed on us by our customers, continuing their journey with the Company.

AIA Sri Lanka has a strong distribution network covering the entire island, employing over 4,000 Wealth Planners and operates over 100 branch offices. It is also the pioneer in Bancassurance in the country and works with some of the leading banks, further expanding its distribution network. AIA Sri Lanka has received many accolades over the years and is the proud employer of a talent pool consisting of around 848 highly engaged individuals. As of 31st December 2023, AIA Sri Lanka's total asset base was valued at over LKR 96.8 billion with a total revenue of LKR 31.9 billion.

AIA Sri Lanka Corporate Solutions Product Suite – Tailor-made Solutions

| Product | Benefits | Type | | Typical Benefits |
|------------|-------------------------------------|------|-----------|---|
| | | Core | Voluntary | |
| Life | Group Term Life (GTL) | ✓ | ✓ | Up to 48 x Basic Monthly Salary |
| | Accidental Death (AD) | ✓ | ✓ | Up to 48 x Basic Monthly Salary, Maximum of LKR 30 million |
| | Total Permanent Disability (TPD) | ✓ | ✓ | 100% Accidental Death (AD) |
| | Partial Permanent Disability (PPD) | ✓ | ✓ | Percentage of Accidental Death (AD) |
| | Group Critical Illness (GCI) | ✓ | ✓ | Up to 48 x Basic Monthly Salary, Maximum of LKR 3 million for 39 Critical Illnesses |
| | Funeral Expenses Cover | ✓ | – | Up to 10% of Group Term Life (GTL), Maximum of LKR 500,000 |
| | Hospital Cash Benefit | ✓ | – | Per day Maximum of LKR 5,000 |
| | Spouse Term Life | – | ✓ | 50% of Employee Group Term Life (GTL) Core + Voluntary |
| Dependents | Spouse Accidental Death | – | ✓ | 50% of Employee Accidental Death (AD) Core + Voluntary |
| | Spouse Total Permanent Disability | – | ✓ | 100% of Spouse Accidental Death |
| | Spouse Partial Permanent Disability | – | ✓ | Percentage of Spouse Accidental Death |
| | Spouse Group Critical Illness | – | ✓ | 50% of Employee Group Critical Illness Core + Voluntary |
| | Parent Group Term Life | – | ✓ | 50% of Employee Group Term Life (GTL) Core + Voluntary |
| | Parent Group Critical Illness | – | ✓ | 50% of Employee Group Critical Illness Core + Voluntary |
| Wellness | Vitality | | | Not Available |

Notes:

Core = Benefits paid by employer

Voluntary = Optional benefits paid by employee

AIA Sri Lanka Corporate Solutions Product Suite – Packaged for SMEs*

| Product | Benefits | Type | | Typical Benefits |
|---------|--|------|----------|---|
| | | Core | Optional | |
| Life | Group Term Life (GTL) | ✓ | – | Amount payable upon death due to natural or accidental causes |
| | Hospital Cash Benefit | ✓ | – | Per day benefit for more than 48 hours of hospitalisation |
| | Funeral Expense Benefit | ✓ | – | Amount payable upon the death of an employee |
| | Critical Illness Benefit | – | ✓ | Covers 22 Critical Illnesses or Surgeries |
| | Personal Accident Benefit including total and Permanent Disability Benefit | – | ✓ | Amount payable upon Accidental Death or Total Permanent Disability due to an accident |
| | Partial Permanent Disability Benefit | – | ✓ | Amount payable upon Partial and Permanent Disability due to an Accident |

Basic facts about Sri Lanka

| | | | |
|---------------|--|-----------------------|---------------------------------|
| Population | 22.2 Million ¹ | GDP per Capita (PPP) | USD 13,095.00 ³ |
| Currency | Sri Lankan Rupee (LKR) | Inflation rate (CPI) | 1.7% (December 24) ⁴ |
| Exchange Rate | US \$1 = LKR 297.01 ² (As of 31st December 2024) | Foreign Reserve (IIP) | US \$6.1 Billion ⁵ |
| GDP | US \$432 Billion ³ | Unemployment Rate | 4.2% (as of 2024) ⁶ |

Note:

*Package policy with 6 benefit options

Remarks:

- Source: World Bank
- Source: Google
- Source: 2023 April (NCPI) – CBSL report
- Source: https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20241231_inflation_in_december_2024_ccpi_e.pdf
- Source: Economynext.com
- Source: <http://www.statistics.gov.lk/>

Sri Lanka

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