



RATINGS

Media Release

RAM Ratings Lanka revises SLIC's rating outlook to positive

RAM Ratings Lanka has revised the outlook on the Claims-Paying Ability rating of Sri Lanka Insurance Corporation Limited ("SLIC" or "the Company") to positive; SLIC currently carries AA-Claims-Paying Ability rating. The positive outlook reflects the stronger level of financial flexibility that SLIC is expected to enjoy in the form of Government support. This follows the Supreme Court's decision to annul the privatisation of SLIC which took place in 2003, giving the Government a 90% stake in the Company.

Going forward, RAM Ratings Lanka will closely monitor developments with regard to SLIC and changes that the state control may have on the Company in terms of strategic direction and operations.

Analyst Contact

Prakash Jerome
prakash@ram.com.lk