



AMANA
TAKAFUL INSURANCE
LIFE



Participants' Charter

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INTRODUCTION AND PURPOSE

At Amana Takaful, we believe in delivering insurance with integrity and transparency. Our commitment is to ensure that every participant experiences fairness, trust and confidence at every stage of their journey with us. We are driven by an unwavering commitment to service excellence making insurance simpler, more accessible, and responsive to your needs.

This 'Participant Charter' outlines our promise to deliver high-quality insurance solutions, ensuring that every interaction reflects our core values and service standards.

CORE PRINCIPLES

Customer Confidence Centered (3C) Interaction with Customers. We listen to our customers and go the extra mile to serve them

OPEN MINDEDNESS

Changing the status quo, seeking new ideas. We foster a culture where ideas and opinions are shared freely.

RISE FOR QUALITY

A culture of continuous improvement. We are driven to give all stakeholders a quality service.

DIVERSITY

Our soul and spirit to every Sri Lankan as one.

CERTIFICATE SERVICING BENCHMARKS

Our commitment to servicing certificate ensures that every interaction is smooth, transparent, and responsive to your needs.

The minimum service standards are defined in accordance with the guidelines outlined in the Regulation of Insurance Industry Act, No. 43 of 2000 – Direction No. 09 of 2025, titled “Direction on Improving the Confidence Level of Policyholders,” Section 4.1.

No.	Certificate Servicing Benchmarks	No: of Working Days	
1	Issuance of ‘Takaful Certificate’ after acceptance of the proposal.	80%	10 WD
		100%	14 WD
2	Refund of contribution after deducting medical expenses, if incurred, after cancellation during cooling off period and receipt of all the required documents.	10 WD	
3	Payment of surrender value after receipt of all the required documents.	14 WD	
4	Claim intimation to settlement of the claim		
	a. Acknowledgement of the claim notification and raising claim requirements.	2WD	
	b. Settlement of Claim with investigation requirement subject to receipt of all documents.	21WD	
	c. Settlement of Claim without investigation requirement subject to receipt of all documents.	4WD	
	d. Notification of rejection/repudiation with reasons.	3WD	
	e. Maturity Payment Settlements	5WD	
5	Acknowledgement of complaint/grievance and resolution of the complaint/grievance. (As per the IRCSL Guidelines on Complaint Handling)		
	a. Acknowledgement of complaint/grievance	3WD	
	b. Recording the complaint/grievance	Initiated with a written complaint	
	c. Resolution of the complaint/grievance	14 WD	
6	Other certificate servicing standards		
	a. General correspondence inclusive of Surrender value certificates, Visa letters etc. (On receipt of all required documents and verification).	2WD	
	b. Non-financial alterations including Registrations of Assignments (On receipt of all required documents and verification).	4WD	
	c. Financial Alterations (On receipt of all required documents and verification).	5WD	
	d. Revival of Lapsed Certificates (On receipt of all required documents and verification).	5WD	
	e. Fund switching (On receipt of all required documents and verification).	3WD	

CERTIFICATE FEE CATEGORIES

Our certificate fees are thoughtfully structured to reflect the value we deliver, ensuring seamless service throughout your insurance journey, as follows:

No:	Fee Category	Fixed Fees	Variable Fees
01	Certificate Administration Fee	-	Yes *Refer Note 01
02	Servicing Fee : - Fund Switch	Yes *Refer Note 01	-
03	Contribution Allocation Charges	-	Yes *Refer Note 02
04	Fund Management Charges	Yes *Refer Note 03	-
05	Surrender/Cancellation & Part withdrawal Charges	Yes *Refer Note 04	Yes *Refer Note 04
06	Duplicate Certificate Document	LKR 2,500.00	-
07	Any other : - Certificate Fee	LKR 1,500.00	-

Note 01: Certificate Administration Fee & Fund Switch Fee

Type of Product/Plan	Certificate Administration Fee	Fund Switch Fee
Family Protection Plan	LKR 300.00 in the first year & from the second year onwards, a 5% increase on the previous year's amount.	1 st Switch – Free 2 nd to 5 th Switches – LKR 250.00 (Per Plan/Certificate year)
Child Education		
Platinum Plan		
Platinum Plus Plan		
Retirement Plan		
Flexi Life Plan	LKR 500.00 in the first year & from the second year onwards, a 5% increase on the previous year's amount.	1 st Switch – Free 2 nd to 5 th Switches – LKR 500.00 (Per Plan/Certificate year)
Premier Healthcare Plan		
Pure Life Plan	Not Applicable	

Note 02: Premium/Contribution Allocation Charges

Family Protection Plan						Platinum Plan									
Certificate Year	1	2	3	4	5+	Certificate Year	1	2	3	4	5+				
Allocation Charge	80%	45%	2%	2%	2%	Allocation Charge	80%	45%	2%	2%	2%				
Platinum Plus Plan						Premier Healthcare Plan									
Certificate Year	1	2	3	4	5+	Certificate Year	1	2	3	4	5+				
Allocation Charge	60%	60%	40%	5%	5%	Allocation Charge	60%	60%	40%	5%	5%				
Child Education Plan															
Certificate Year	1		2		3		4		5+						
Certificate Term	10-14	15+	10-14	15+	10-14	15+	10-14	15+	10-14	15+					
Allocation Charge	80%	80%	45%	60%	2%	2%	2%	2%	2%	2%					
Retirement Plan															
Certificate Year	1		2		3		4		5+						
Certificate Term	10-14	15+	10-14	15+	10-14	15+	10-14	15+	10-14	15+					
Allocation Charge	80%	80%	45%	60%	2%	2%	2%	2%	2%	2%					
Flexi Life Plan															
Certificate Year	1			2			3			4			5+		
Contribution Term	3	5	7	3	5	7	3	5	7	3	5	7	3	5	7
Allocation Charge	80%	80%	80%	30%	55%	60%	2%	4%	5%	0%	4%	5%	0%	4%	4%
Pure Life Plan															
Certificate Year	1			2			3			4					
Contribution Term	5-9		10+	5-9		10+	5-9		10+	5-9		10+			
Allocation Charge	60%		80%	60%		80%	40%		40%	25%		25%			

Note 03: Fund Management Charges

Fund Type	Stable Multiple Fund	Growth Multiple Fund	Volatile Multiple Fund	Protective Multiple Fund	Bullion Multiple Fund	Gold Investment Fund
Fee	2%	2.35%	2.75%	1.35%	1.45%	1.75%

Note 04: Surrender/Cancellation & Part withdrawal Charges

Unitized Products (Family Protection Plan & Platinum Plan)				
Contribution Paid Term (Years)	1 - 3	4 - 5	6 - 10	11+
Surrender Fee (LKR)	10,000	7,500	5,000	2,500
Part withdrawal Fee (LKR)	500			

Platinum Plus				
Contribution Paid Term (Years)	1 - 3	4 - 5	6 - 10	11+
Surrender Fee (LKR)	15,000	10,000	7,500	5,000
Part withdrawal Fee (LKR)	500			

Child Education Plan				
Contribution Paid Term (Years)	1 - 3	4 - 5	6 - 10	11+
Surrender Fee (LKR)	15,000	10,000	7,500	5,000
Part withdrawal Fee (LKR)	2,000			

Retirement Plan				
Contribution Paid Term (Years)	1 - 3	4 - 5	6 - 10	11+
Surrender Fee (LKR)	15,000	10,000	7,500	5,000
Part withdrawal Fee (LKR)	2,000			

Premier Healthcare Plan		Flexi Life Plan	
Contribution Paid Term (Years)	3+	Contribution Paid Term (Years)	3+
Surrender Fee (LKR)	15,000 (Fixed)	Surrender Fee (LKR)	15,000 (Fixed)
Part withdrawal Fee (LKR)	2,000	Part withdrawal Fee (LKR)	2,000

Pure Life Plan	
Not Applicable	

COMPLAINTS RESOLUTION AND ESCALATION

Our complaint handling process is available for public's perusal on our website and the Participants' may lodge using the following link: <https://takaful.lk/customer-complaint>

If unresolved or the outcome is unsatisfactory, Participants may escalate their complaint to the 'Insurance Ombudsman of Sri Lanka' or to 'The Insurance Regulatory Commission of Sri Lanka'.

STAFF AWARENESS

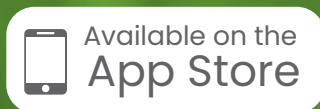
All staff, sales personnel, and insurance agents will undergo mandatory awareness programs on the contents of this Charter and the minimum service standards to be upheld. Records of all training sessions will be maintained for regulatory inspections and internal audits.

CHARTER REVIEWING FREQUENCY

This Charter shall be reviewed at least once every three years and updated as deemed appropriate to improve the standards and obtain Board approval to ensure compliance with the Directions and Guidelines issued by Regulatory Authorities. Any alterations and revisions will be visible in the document control table at the latter.

Document Control Information		
Subject	Sections Revised	Date
Document Formulation	-	20 th Oct 2025

STAY CONNECTED



HOTLINE: 011 750 1000
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Amana Takaful Life PLC is licensed by the Insurance Regulatory Commission of Sri Lanka (IRCSL).