

INVITATION FOR EXPRESSION OF INTEREST (EOI)

LIABILITY MANAGER (LM) LIMIT INDEMNITY INSURANCE

LankaClear (Pvt) Ltd., the national payment network of the country operates under the direct guidance and supervision of the Central Bank of Sri Lanka facilitating all domestic interbank fund transfers and payments providing a vital service to the country's banking and financial sector.

Expression of Interest is hereby called from general insurance companies of Sri Lanka to indemnify Financial Institutions and LankaClear from the following risks;

1. LankaClear in its LankaPay electronic payment network, programs maximum interbank fund transfer limits or "Liability Manager Limits" (LM Limits) in Sri Lankan Rupees to be used by its member financial institutions for interbank transactions.
2. Exceeding of above LM Limits by member institutions are considered a financial risk from which LankaClear and Financial Institutions should be indemnified.
3. Insurance Providers are requested to provide all risk covered insurance policy indemnifying LankaClear for instances of risk of exceeding individual fund transfer limits or LM Limits by member financial institutions.
4. The instances of exceeding LM Limits and corresponding risk is described in detail in the Terms of Reference (TOR) which will be available after entering into an NDA.
5. Interested General Insurance companies should submit the proposals and may call the following officer of the company to obtain the TOR and for more information.

Duly completed proposals shall be dispatched either by registered post or hand delivered to the address indicated below, in an envelope titled : "EOI for LM Limit Indemnity Insurance" and submit on or before 20th May 2021. Insurance Providers e-mailing soft copy of the EOI may enter the title in the subject line of the mail.

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