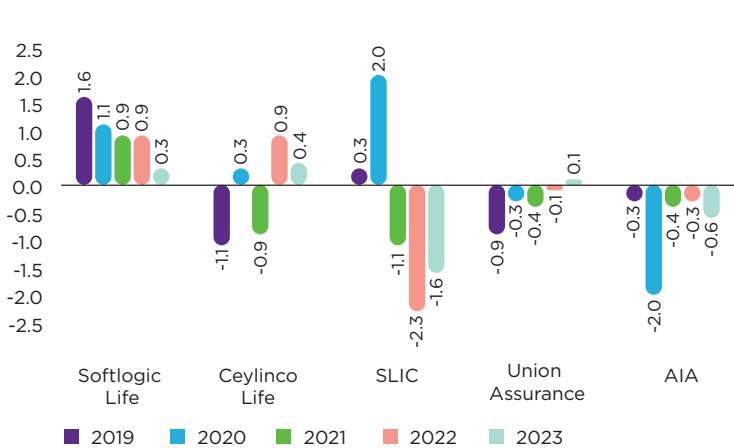


SOFTLOGIC LIFE IN CONTEXT

Softlogic Life Insurance PLC (SLI) has made significant strides in Sri Lanka’s life insurance sector, marked by remarkable growth, world-class innovation, and outstanding efficiency across various domains. This achievement stems primarily from our relentless dedication to innovating every aspect of our business. It is further bolstered by our lean organizational structure, organizational culture, and management philosophy embraced by our executive leadership.

SLI has sustained its growth trajectory over the last decade, swiftly becoming the second-largest insurer in a relatively short span of time. To accomplish this feat, we have consistently maintained a growth rate double that of the industry average. Presently, we command a 17.2% market share, consistently expanding it annually despite adversities in the external landscape.

G1-MARKET SHARE MOVEMENT OF TOP FIVE PLAYERS IN THE INDUSTRY



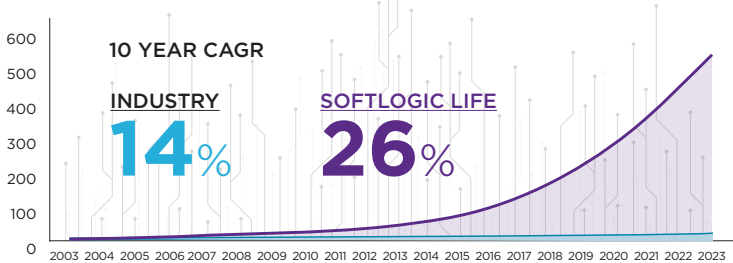
SLI is the only insurer (within top five life insurers) in the industry to maintain market share growth consistently over last five years

G2-MARKET SHARE



SLI shifted its market position from 5 to 2 within a shorter period of five years.

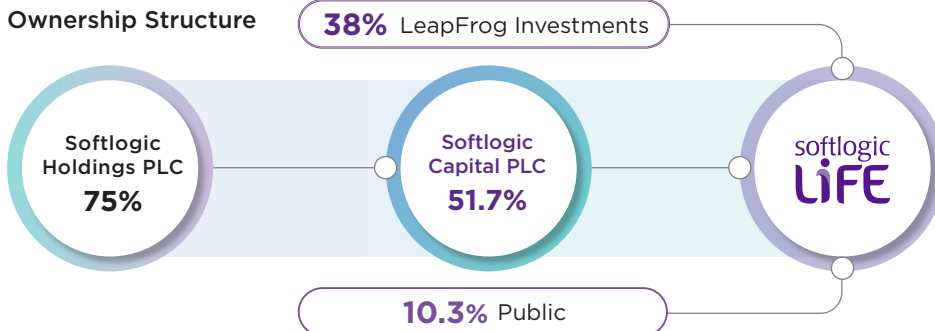
G3-SLI Growth vs Industry Growth



SLI growth trajectory is clearly showcased in this graph. Taking 2002 as the base year we have grown by 162 times where as industry grew by 18 times. During past 10 years we have closed to 2 times exponential growth than the industry

Our growth momentum started after 2011 subsequent to acquisition by the Softlogic Group. This demarcates the focus and purposeful drive of the Company based on its performance pre and post-acquisition. This turnaround resulted to attract some foreign shareholders for Softlogic Life. Therefore it is important to have correct ownership to drive for success and our ownership structure is provided below.

Ownership Structure

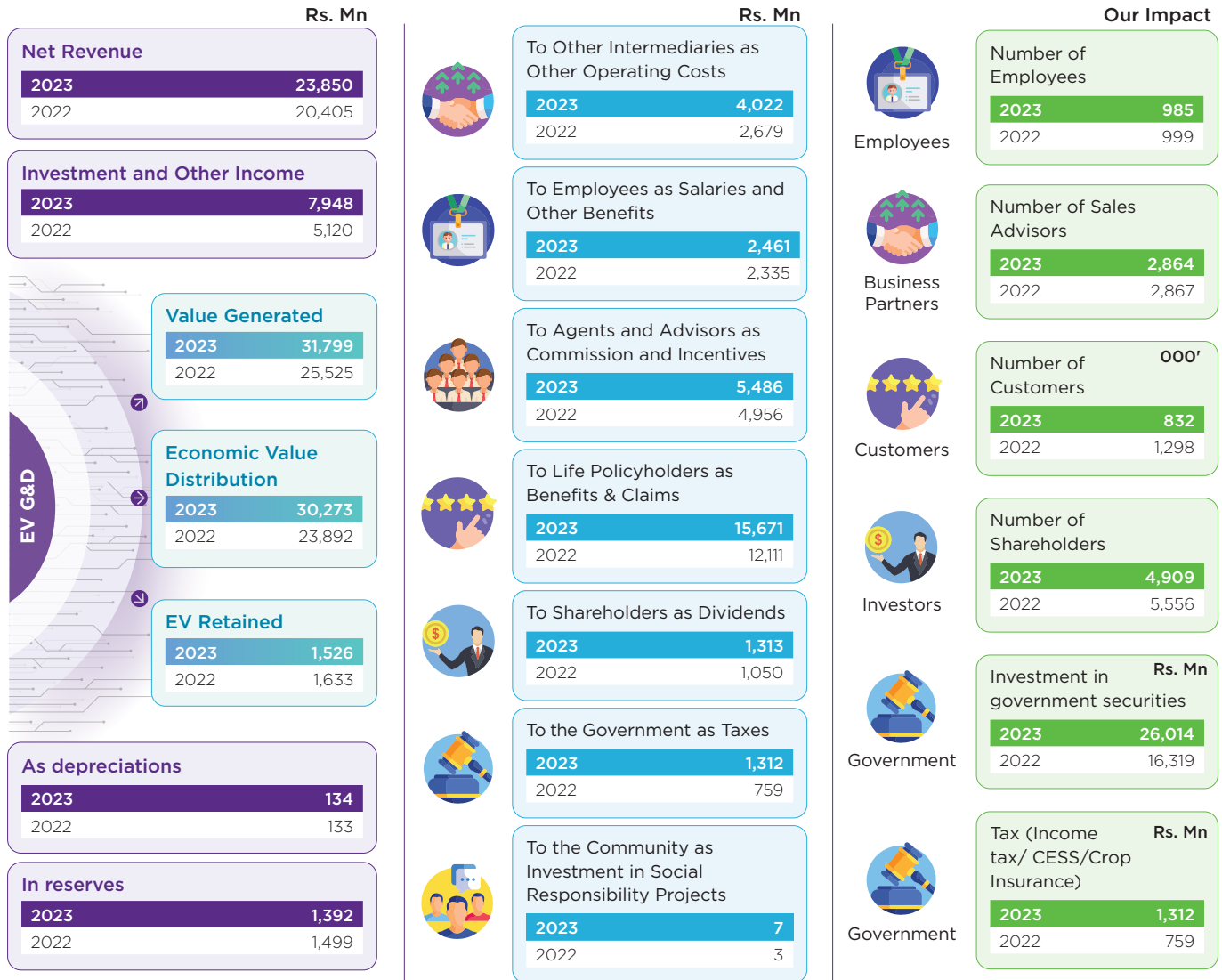


ORGANIZATIONAL STRUCTURE

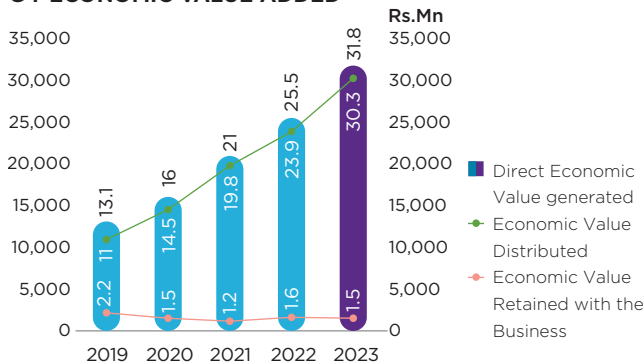
In the context of SLI operations, the Organizational Structure plays a critical role. You can find our organizational structure on page 34.

HOW WE CREATE AND DISTRIBUTE VALUE TO OUR STAKEHOLDERS AND ECONOMY

The creation and the distribution of the Economic Value Generated and Distributed (EV G&D) provide the economic profile of Softlogic Life and shows how the Company has created and distributed the wealth to its stakeholders. We are contributing to national economic development while managing the interests of our stakeholders.



G4-ECONOMIC VALUE ADDED



G5-MARKET VALUE ADDED



SOFTLOGIC LIFE IN CONTEXT

THE EDGE WE BROUGHT TO THE MARKET

Softlogic Life one of the largest life insurance provider in Sri Lanka, has many characteristics that set it apart from its peers. These include the following.

CUSTOMER CENTRIC INNOVATION - We use innovation to provide unique experience to our customers.



ONE DAY CLAIMS SETTLEMENT

Game changing, One-day claims settlement process is introduced for the first time in Sri Lanka to settle our customer claims within one day.



SPEEDY CUSTOMER DISCHARGE

A dedicated team is coordinating with customer and hospital regularly to make sure hassle free discharge.



CASHLESS CLAIMS SETTLEMENT

Available Over 60 hospitals island-wide, and Apollo Hospitals India and Parkway Group of Hospitals Singapore which include Mount Elizabeth Hospital in order to provide a superior service.



OMNI CHANNEL CUSTOMER CARE

The Company has built cross channel content strategy to improve customer experience and drive better relationships with customers across points of contact.



CUSTOMER JOURNEY MAPPING

Customer touch points are identified and their satisfaction level assessed. Accordingly, any factors causing dissatisfaction are immediately taken into management consideration.



TELE UNDERWRITING

A novel concept introduced to the insurance industry, where a specially trained telephone interviewer completes the Life Insured's statement required for the life insurance application.

DIGITALISATION - Digitalize processes to improve customer service and improve productivity



'LIFEUP' APPLICATION

The 'LifeUp' smartphone application serves as an invaluable tool, offering a broad range of services to customers.



AUTOMATIC POLICY ISSUANCE

Policy issuance is automated for no proposal-based policies. This provide greater convenience to our Bancassurance partners with minimal documentation while our customers receive speedy service.



100% DIGITAL SALES PLATFORM

100% digitalized selling process, "Future Advisor Platform" was initiated. This initiative will facilitate an effective and speedy selling process eliminating all the delays.

HIGH TECH - Invest in latest technology to increase business value creation



AUTOMATED CLAIMS ASSESSMENT "CLAIMIT"

Customer claims verification with the policy is automated using "Machine Learning" technology. This helps us to improve efficiency in processing the claim with a high level of accuracy.



AUTO UNDERWRITING WITH ENHANCED CAPABILITY

Policy proposals received digitally are cross-checked with worldwide accepted underwriting standards and policies passed through get automatically underwrite in the system.



AI ENABLED MARKETING CAMPAIGN

SLI pioneered Sri Lanka's inaugural marketing campaign utilizing AI deep fake technology, generating significant interest across society.

OUR UNIQUE VALUE PROPOSITION - The uniqueness in the market



BEST HEALTH INSURER IN SRI LANKA

SLI holds 35% share in the Sri Lankas health insurance market holding strong position as largest health insurer in Sri Lanka.



FASTEST CLAIM SETTLEMENT IN SRI LANKA

SLI settle 75% of claims within one day, honouring our commitment to customers.



SRI LANKA'S FIRST MICRO INSURANCE PROVIDER

SLI introduced micro insurance to the life insurance industry as a telco platform based product.

EXPANDING OUR PROTECTION TO LOW INCOME COMMUNITY



As responsible corporate in Sri Lanka we took bold decision to extend life insurance business to low income population in order to provide them financial support when they need it. Accordingly we launched per day insurance partnering with Dialog

Axiata where end to end process is operate on mobile platform. We have extended protection to 502,590 low-income individuals in Sri Lanka, offering assistance when they need it most.

502,590
No. of Micro Insurance Policies

Further our business strategies are aligned to achieve below UNSDG targets. We thoroughly discuss our dedication to aligning business practices with UNSDGs under each capital, providing references where applicable for other areas within this report. We have mapped UNSGD with applicable GRI indicators & summary is provided on page 392.

