

**Board of Directors and Insurers Profitability: Evidence from Life Insurance Industry in Sri Lanka**

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**ABSTRACT**

**Introduction** – This study investigates the relationship of board of directors' indicators and life insurers profitability in Sri Lanka for the period of 2015 to 2018.

**Design/ Methodology** - The study is based on secondary quantitative data and descriptive statistics, correlation, regression analyse to analysed the data. All life insurance companies (13) in Sri Lanka was the population and sample compromising in 10 companies.

**Findings** – The board of directors' indicators such as board size, board meeting and board independence has a relationship with ROE and board size and board independence has relationship with ROA and no relationship with board meeting and ROA.

**Conclusions** – Based on findings of this study board size, board meeting and board independence has a significant relationship with return on equity and board size, board meeting and board independence do not have a significant relationship with return on assets in life insurance companies in Sri Lanka.

**Keywords:** *board of directors, life insurers, Sri Lanka, ROA, ROE, board size, board meeting, board independence.*