



# PUBLIC NOTICE

## PUBLICATION OF DEFAULTING SPONSORING EMPLOYERS

The Insurance and Pensions Commission (IPEC) publishes this notice in the public interest.

IPEC has noted with concern, the continued failure by some sponsoring employers to remit pension contributions to their respective pension funds, to the detriment of pension scheme members, who end up receiving reduced or no benefits, when they become due.

Employers that deduct pension contributions, are required in terms of section 2(a) of Statutory Instrument 61 of 2014, to pay contributions into the pension fund within fourteen (14) days from the end of the calendar month to which they refer.

IPEC has been receiving complaints from pension scheme members who have received reduced or no benefits owing to failure by their sponsoring employers to remit pension contributions after deducting the same.

Pension contribution arrears stood at about ZW\$5, 3 billion as at 31 March 2022.

IPEC hereby, publishes the list of the top 50 entities dominating the pension contribution arrears chart, in terms of value, as at 31 March 2022.

IPEC calls upon trustees of the affected pension funds to put measures in place to ensure the said employers remit outstanding contributions, for the benefit of their pension scheme members.

In addition, labour organisations are urged to engage the employers who are not remitting pension contributions for the purposes of protecting members against old age poverty.

### Top 50 Pension Contribution Defaulting Employers, by value, as at 31 March 2022

NAME OF SPONSORING EMPLOYER	PENSION FUND	OUTSTANDING AMOUNT (ZW\$)
National Railways of Zimbabwe	NRZ Pension Fund	668,961,624.73
Harare City Council	LAPF	545,479,373.19
Zimbabwe Electricity and Transmission Distribution Company	ZEIPF	331,029,597.04
Hwange Colliery	MIPF	285,832,659.59
Bulawayo City Council	LAPF	202,449,199.47
Vubachikwe	MIPF	127,538,979.06
Zimbabwe Consolidated Diamond Company (Pvt) Ltd	MIPF	111,387,945.66
Gweru City Council	LAPF	77,798,421.47
RioZim	MIPF	75,343,055.88
Zimbabwe Revenue Authority	Zimra Pension Fund	74,171,160.00
Chitungwiza Municipality	LAPF	73,715,068.54
Zimbabwe Platinum Mine	MIPF	72,106,193.62
Zimbabwe Power Company	ZEIPF	69,462,116.75
Shamva Gold Mine	MIPF	69,024,547.08
Chitungwiza municipality	UCPF	67,860,375.76
Civil Aviation Authority of Zimbabwe	CAAZ	61,581,890.07
How Mine	MIPF	59,873,913.63
Innscor Africa	Innscor Africa	57,306,995.00
Trojan	MIPF	48,410,114.67
Ingwebu Breweries	LAPF	47,806,510.66
Freda Rebecca Gold Mine	Freda Rebecca Gold Mine PF	43,538,612.12
Kariba Municipality	LAPF	42,734,076.64
Shabani & Mashaba Mine	MIPF	38,735,973.24
Chinhoyi Municipality	LAPF	36,535,748.55
District Development Fund	District Development Fund Pension Fund	33,264,283.00
Casmyn Mining (Matabeleland Minerals)	MIPF	33,129,346.14
Grain Marketing Board	GMB	32,862,666.60
Redcliff Municipality	LAPF	32,838,845.92
Simbisa Brands	Simbisa Brands	32,333,018.27
Golden Reef Mining	MIPF	28,119,232.29
Gaths Mine	MIPF	26,571,607.04
Renco Mine	MIPF	25,220,944.18
Beitbridge Town Council	UCPF	25,100,546.71
Zesa Holdings (executive)	ZEIPF	24,116,618.72
National Foods	National Foods Pension Fund	22,123,152.00
Rural Electrification Authority	ZEIPF	20,793,838.06
Victoria Falls	UCPF	20,232,815.25
JR Goddard Cont Pvt Ltd	CIPF	19,987,708.69
Plumtree RDC	UCPF	18,937,345.35
Redwing Mine	MIPF	18,911,416.44
Edgars Stores	Edgars Pension Fund	18,885,081.00
Great Zimbabwe University	Great Zimbabwe University Pension Fund	18,792,676.00
Cold Storage Company	Cold Storage Company Pension Fund	18,622,973.79
Masvingo Municipality	LAPF	18,589,660.67
FBC Holdings	FBC holdings	18,483,272.46
Rusape Town Council	LAPF	18,473,163.39
Windmill Pension Fund	Windmill Pension Fund	18,244,578.59
OK Zimbabwe	OK	17,709,312.00
Kwekwe Municipality	LAPF	17,609,279.80
Mazowe Mine	MIPF	17,422,254.73

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**PROTECTING THE INTERESTS OF INSURANCE AND PENSION CONSUMERS**