



### **MINIMUM REQUIREMENTS CHECKLIST: MULTIPLE AGENTS**

After compiling the information pack for application for a licence, tick against each item and see whether you have complied with the requirements. This will help minimise requests for additional information and reduce the Insurance and Pension Commission's (IPEC) turnaround time on your application. Please note that if your answer to any of the questions is "**No**" then your application is not ready for submission to IPEC.

**VERY IMPORTANT:** Prior to submitting an application for registration, ensure that you have cleared the name which you intend to use with IPEC before proceeding to register your company under that name with the Registrar of Companies (if you intend to carry on business as a company).

--	--	--

	REQUIREMENT	Yes /No
1.	Online application on the IPEC portal <a href="http://www.ipec.co.zw">www.ipec.co.zw</a>	
2.	A declaration by the applicant or each director of the applicant (in the case of a company) that he is not an unrehabilitated insolvent	
3.	Memorandum and Articles of Association in the case of an applicant wishing to carry on business as a company (provide certified copies)	

4.	A police clearance certificate in respect of the applicant or each director clearly marked, "no criminal record traced" (in the case of an applicant wishing to carry on business as a company)	
	<b>REQUIREMENT</b>	
		<b>Yes /No</b>

5.	Curriculum Vitae, certified copy of ID and proof of qualifications for the applicant or each director	
6.	Certificate of Incorporation (in the case of an applicant wishing to carry on business as a company)	
7.	CR 6 form on directors' particulars (in the case of an applicant wishing to carry on business as a company)	
8.	CR 5 form on physical address (in the case of an applicant wishing to carry on business as a company)	

9.	Tax Clearance Certificate for the applicant	
----	---	--

10.	Application Fee USD\$322 / Equivalent at Interbank rate	
11.	Registration Fee USD\$690 / Equivalent at Interbank rate	
12.	Professional Indemnity Policy of not less than ZWL\$1,125,000 in favour of the Multiple Agent Business	

13.	<p>i. Investment in approved securities ZWL\$1,125,000; or ii. obtain a guarantee by a bank or insurer or other third party approved by the Commissioner in the form of an irrevocable undertaking given to the Commissioner that, in the event of the insolvency of the multiple agent, the guarantor shall pay to the Commissioner on demand a sum of not less than one million one hundred and twenty-five thousand Zimbabwean dollars for disbursement to the creditors of the multiple agent; or</p> <p>iii. maintain deposits with a bank or other assets or investments worth not less than one million one hundred and twenty-five thousand Zimbabwean dollars; or</p> <p>iv. obtain, maintain or hold any combination of the foregoing investments, insurance, guarantee, deposits or assets the values of which, when added together, equal a sum of not</p>	
	<p>less than one million one hundred and twenty-five thousand Zimbabwean dollars; or</p> <p>v. have a paid-up capital of three hundred and seventy five thousand Zimbabwean dollars.</p>	