



PUBLIC NOTICE ON PRE-2009 PENSION COMPENSATION

The Insurance and Pensions Commission (IPEC) wishes to advise stakeholders that it received and assessed 1,249 complete submissions of the pre-2009 compensation schemes out of the expected 1,395 submissions.

The outstanding 146 schemes were either incomplete submissions or no submissions at all. Appropriate regulatory sanctions are being implemented in line with Statutory Instrument 162 of 2023.

None of the 1,249 assessed compensation schemes were approved due to non-compliance with the provisions of Statutory Instrument 162 of 2023 (compensation regulations).

As a result, the actual payments, which were initially scheduled to commence in March 2024, will not be possible.

However, some of the assessed 1,249 compensation schemes are close to fully complying with the compensation regulations, and payments are expected to start upon approval of the schemes once they meet all the conditions.

IPEC is actively engaged with each pension fund and pension fund administrator to enforce compliance within the confines of the law.

Once a compensation scheme is approved, the pension fund will directly communicate with eligible members regarding the payment modalities. IPEC will also issue public notices through various media to ensure that all targeted beneficiaries are informed of the compensation process and modalities. For enquiries on this matter, please contact IPEC at **enquiry@ipec.co.zw** or **0242 443358**.

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