# NOTICE OF CANCELLATION OF HERITAGE LIFE LIMITED COMPANY PURSUANT TO SECTION 22 OF THE INSURANCE ACT [CHAPTER 24:07]

Notice is hereby given that the Insurance and Pensions Commission (IPEC) has, in terms of section 23 of the Insurance Act [Chapter 24:07], cancelled the registration of Heritage Life Limited as a Life Assurance Company.

The basis of cancellation of registration licence is that Heritage Life has breached the terms and conditions for registration, which include:

i. Compliance with minimum capital requirements.
ii. Poor asset quality.
iii. Corporate governance requirements prescribed by the Insurance Act and Directive on Corporate Governance and Risk Management for Insurance Companies.
iv. Submission of audited financial statements and actuarial valuation reports in terms of section 30 of the Insurance Act [Chapter 24:07].

Despite IPEC's engagements with Heritage Life Limited Company, the life assurer has failed and neglected to comply with its obligations.

Any policyholder of Heritage Life Assurance Company and pension scheme member of Heritage Life Group Umbrella Fund (formerly IGI Group Pension Fund) should approach the Commission with the following: -

a. Full Name, ID and Cell Number;
b. Policy number/pension fund membership number; and
c. Copy of Policy document/ proof of membership to Heritage Life Group Umbrella Pension Fund if any

The above documents should be submitted at IPEC offices under the following details

## Bulawayo Office

- Office No 18, Bulawayo Centre, Corner 9th Avenue/Joshua Nkomo St, Bulawayo

## Harare Offices

- Kingstons House, Corner Kwame Nkrumah Avenue and Leopold Takawira Street, Harare
- 160 Rhodesville Avenue, Greendale, Harare
- 90 Speke Avenue, Harare

or email : marketconduct-pensions@ipec.co.zw

**Issued by the Insurance and Pensions Commission**

05 May 2026