



# Insurance Awareness Day 2026: A Policy Today, Protection Tomorrow



Imagine two friends, Tendai and Tawanda.

Both are hardworking family men. Both have dreams of building secure futures for their families. One day, each is approached by an insurance agent offering life insurance cover.

Tendai listens carefully. He asks questions about the policy benefits, premium payments, exclusions, and claims process. He takes time to understand the terms and conditions before signing up. Most importantly, he chooses a policy that matches his family's needs and his financial circumstances.

Tawanda, on the other hand, is not convinced. Insurance sounds complicated. The paperwork seems overwhelming. He promises to think about it later but never follows through. Months pass, and the opportunity is forgotten. Years later, Tendai's family faces an unexpected tragedy. While the emotional pain is immense, the insurance policy provides financial support that helps the family pay immediate expenses and maintain stability during a difficult period.

Tawanda's family faces a similar challenge. Unfortunately, they have no financial safety net. The burden falls entirely on savings, relatives and well-wishers. The difference between the two families was not luck. It was a decision made years earlier to understand and embrace insurance.

As we commemorate Insurance Awareness Day 2026, this simple story highlights an important reality: insurance is not merely a product. It is a tool for financial resilience. The Insurance and Pensions Commission (IPEC) continues to encourage Zimbabweans to make informed decisions when purchasing insurance products. Recent industry trends show that many consumers begin the insurance journey but do not complete it, while others allow their policies to lapse after signing up.

These trends suggest that some consumers may not fully understand the value of insurance, the products available to them, or the long-term consequences of failing to maintain coverage.

One of the most important steps before purchasing insurance is understanding the policy terms and conditions. Insurance is a promise based on a contract. Like any contract, it contains important information about what is covered, what is excluded, how claims are processed, and the responsibilities of both the insurer and the policyholder. Consumers should never feel pressured to sign documents they do not understand. Before committing to a policy, take time to read the terms and conditions. Ask questions. Seek explanations in a language you understand. A few minutes spent seeking clarity can prevent disappointment and disputes in the future.

Equally important is selecting an insurance product that matches your specific needs. A young professional starting a career may require different insurance solutions from a farmer, business owner, parent, or retiree. Funeral assurance, life assurance, medical insurance, motor insurance, agricultural insurance and property insurance all serve different purposes.

Insurance should never be purchased simply because a friend, colleague or relative has done so. The best insurance policy is one that addresses your unique risks and supports your financial goals. When information is unclear, consumers should not hesitate to seek clarification.

Insurance companies, brokers, agents and other intermediaries have a responsibility to provide clear and accurate information. Where concerns remain unresolved, consumers can contact IPEC for guidance and assistance. An informed consumer is an empowered consumer. Asking questions is not a sign of ignorance, it is a sign of responsible financial decision-making.

Insurance Awareness Day also provides an opportunity to remind policyholders about the importance of keeping their insurance coverage active and up to date. Consider another scenario. A policyholder purchases insurance with the best intentions but later stops paying premiums. The policy lapses. Years later, when a claim arises, the family discovers that the cover is no longer in force.

The consequences can be devastating.

Maintaining insurance coverage requires regular premium payments, updating beneficiary information, and reviewing policies periodically to ensure they still meet changing needs. Life circumstances change. Families grow. Businesses expand. New risks emerge. Insurance coverage should evolve accordingly.

Ultimately, insurance should not be viewed as an unnecessary expense or a compliance requirement. It should be viewed as an investment in financial security and peace of mind.

Just as we save for the future, maintain our homes, or service our vehicles to protect against future risks, insurance helps us prepare for uncertainties that could otherwise have severe financial consequences.

This Insurance Awareness Day, IPEC encourages every Zimbabwean to take a closer look at their insurance needs. Ask questions. Understand your policy. Keep your coverage active. Make informed decisions.

Because when life takes an unexpected turn, the best time to appreciate the value of insurance is not after a loss has occurred, it is before.

**A policy today can mean protection tomorrow.**

160 Rhodesville Avenue, Greendale, Harare Tel: (242) 443358/443361/443322

Cell: 0772 154 281-4 WhatsApp: 0772 154 281

Email: enquiry@ipec.co.zw Website: www.ipec.co.zw

