



## **Insurance and Pensions Commission**

Date of Issue: 04 March 2021

Effective Date: 01 January 2021

### **Circular No 9 of 2021**

**TO: All Funeral Assurance Companies**

**CC: Zimbabwe Association of Funeral Assurers**

### **SUBMISSION OF MONTHLY MANAGEMENT ACCOUNTS TO THE COMMISSION**

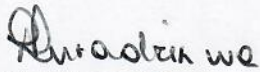
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1. The Covid 19 pandemic has consequently resulted in deaths which might have resulted in increased funeral policy claims.
2. For the Commission to be able to continuously monitor the liquidity and solvency of the funeral assurance industry, in pursuance of its mandate of proffering appropriate measures to mitigate the adverse impact of the pandemic on Funeral Assurers, the Commission hereby makes the following request:-

All Funeral Assurers must submit to the Commission on the 10<sup>th</sup> of each month, beginning with the month of January 2021, the following set of management accounts for the preceding month, which should include the following:

- Year to date Income statement showing clearly claims paid for the period and outstanding claims among other items;
- Statement of Financial position as at the end of each month showing clearly all non-current assets, current assets, current liabilities and long-term liabilities among other items; and,
- The cashflow statement for the month showing all cash movements.

Yours Faithfully



G. Muradzikwa

**COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS**

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