



6 May 2013

Circular No. 3 of 2013

Insurance Council of Zimbabwe (ICZ)

Life Offices Association (LOA)

Zimbabwe Association of Reinsurance Organisations (ZARO)

Zimbabwe Association of Funeral Assurers (ZAFA)

Zimbabwe Insurance Brokers Association (ZIBA)

Zimbabwe Association of Pension Funds (ZAPF)

Public Accountants and Auditors Board (PAAB)

SEMINAR ON MODERNISING INSURANCE REGULATION

1. The Insurance and Pensions Commission (IPEC) is hosting a seminar on “Modernising Insurance Regulation” on the 22nd of May 2013.
2. **All Principal Officers, Compliance Officers and those involved in the insurers’ risk management are encouraged to attend the seminar.**
3. We are also inviting other interested parties such as brokers, risk management practitioners, actuaries, accountants/auditors, analysts e.t.c. to attend the seminar.
4. The main objective of the seminar is to lay a foundation for the implementation of Solvency II or the equivalence of Solvency II for the Zimbabwean Insurance Industry.
5. The seminar will cover the following issues:
 - a) Overview of Solvency II. i.e. demystifying Solvency II so that participants will be of the same understanding of the subject after the workshop
 - b) Benefits of Solvency i.e. Why Solvency II?
 - c) Preconditions for Solvency II implementation
 - d) Challenges/Cost of implementing Solvency II

- e) Case Studies. How have others done it?
- f) Possible Solvency II Regimes/Versions for Zimbabwe; and
- g) Way Forward

6. The seminar details are as follows:

Date: Tuesday 22 May 2013

Time: 0800hrs-1530hrs

Presenters: **Rodney Manzanga**, Fellow: Society of Actuaries – US, Chartered Enterprise Risk Actuary (CERA), Professional Risk Manager, He also graduated with an Actuarial Science and Finance degree from the University of Pennsylvania's Wharton School of Business in the U.S. He is currently a Business Unit Manager: Risk Management, Aon South Africa (Pty) Ltd, Aon Hewitt - Actuarial Division

Venue: Crowne Plaza

Cost: \$150 including lunch & Material

7. The cost for attending the seminar should be paid into our bank account and the following are our banking details:

Account Name: Insurance and Pensions Commission (IPEC)

Bank: FBC Bank Limited

Account Number: 3127508070137

Branch: Private Bank Harare

8. For bookings and enquiries please contact (04) 443 358/361/422 tmagwenzi@ipec.co.zw, nchivingira@ipec.co.zw or jkakwere@ipec.co.zw.

9. Please advise your members to register early to avoid disappointment.

Yours faithfully

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M. S. Mpofu

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS