

Circular 31 of 2021

15 October 2021

TO: Zimbabwe Association of Pension Funds (ZAPF)

Life Offices Association of Zimbabwe (LOA)

Insurance Brokers Association of Zimbabwe (IBAZ)

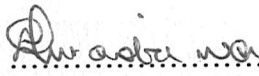
Pension Fund Administrators

Self-Administered Pension Funds

SUBMISSION OF RESPONSES TO CIRCULAR 20/2021 FOR 2020 AUDITED FINANCIAL STATEMENTS.

1. Following the issuance of Circular 20/2021 on the revision of basis and form of reporting in financial statements. The Commission extended the submission of IFRS compliant 2020 audited financial statements from 30 June 2021 to 31 August 2021 in order to enable entities to adapt to the requisite reporting standards.
2. Consequent to the issuance of the circular, the Commission notes with grave concern the low submission of the IFRS compliant 2020 audited financial statements as at 30 September 2021, which is a month after the due date.
3. Therefore, all non-compliant funds are now liable to penalties from 1 September 2021 until the dates of the submissions of the reports.
4. To that end, we request that all funds submit IFRS compliant 2020 audited financial statements within the next 7 days.

5. We, thus, require all the defaulting entities to act accordingly.


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Grace Muradzikwa

COMMISSIONER OF THE INSURANCE, PENSION AND PROVIDENT FUNDS