

Insurance & Pensions Commission



Circular 2 of 2024

30 January 2024

To: Principal Officers – All registered Life Insurers
Principal Officers – All registered Pension Funds
Chairperson – Life Offices Association (LOA)
Chairperson – Zimbabwe Association of Pension Funds (ZAPF)
Actuarial Society of Zimbabwe (ASZ)

ACTUARIAL SOCIETY OF ZIMBABWE GUIDANCE NOTE FOR SI 162 OF 2023

1. The subject matter above refers.
2. Following the submission of 2009 compensation schemes as required in terms of Statutory Instrument 162 of 2023, we have noted instances where the disclosures in the actuarial reports are not adequate to enable the Commission to make an informed decision on the compensation schemes.
3. It is against this background that the Commission requires that all resubmissions or outstanding submissions make sufficient disclosures in the actuarial report as outlined in the Actuarial Society of Zimbabwe (ASZ) Guidance Note on SI 162 of 2023 released on the 25th of January 2024.
4. Please be guided accordingly.

Yours sincerely,

Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS