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INSURANCE & PENSIONS COMMISSION 3rd Floor, Finsure House 84-86 Kwame Nkrumah Avenue Harare Zimbabwe

P.O. Box HR 6773 Harare

January 31, 2008

D/45/23

Circular number 2 of 2008

To:

ZIMBABWE ASSOCIATION OF PENSION FUNDS (ZAPF)

LIFE OFFICES ASSOCIATION OF ZIMBABWE (LOA)

ZIMBABWE INSURANCE BROKERS ASSOCIATION (ZIBA)

PENSION FUND ADMINISTRATORS

SELF ADMINISTERED PENSION FUNDS

TRANSFER OF PENSION BENEFITS' FROM ONE FUND TO ANOTHER :

Further to our circular 8 of 2007 which suspended transfer of pension benefits from one fund to another and to the subsequent discussions on the above subject, this circular serves to advise that the suspension has been lifted with immediate effect.

Please be reminded that all requests for transfers of pension benefits must still be forwarded to Insurance and Pensions Commission for approval and record before implementation.

Please be guided accordingly, but should you need further clarification on this issue, please contact the Commission.

Her

M.S. Mpofu