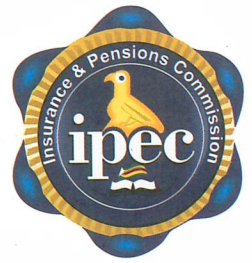


Insurance & Pensions Commission



23 May 2023

CIRCULAR NO 15 OF 2023

TO: All Insurers
All Brokers

CC: Insurance Council of Zimbabwe (ICZ)
Insurance Brokers Association of Zimbabwe (IBAZ)
Life Offices Association of Zimbabwe (LOA)
Zimbabwe Association of Reinsurance Organisation (ZARO)
Zimbabwe Association of Funeral Assurers (ZAFA)

RE: INTERNAL REORGANISATION OF IPEC: TRANSFER OF LIFE BUSINESS

1. The above matter refers.
2. This serves to inform you that the Commission has restructured its operations by transferring the regulation and supervision of all life companies from the Insurance and Microinsurance Department to the Pensions Department effective 01 April 2023.
3. The exercise is meant to streamline our operations and improve the overall efficiency of our regulation and supervision.
4. It is also in response to industry calls for the Commission to synchronise the regulation and supervision under one arm to foster the development of long-term business in Zimbabwe.
5. To this end, beginning second quarter 2023, all life returns and communication should be submitted to lifereturns@ipec.co.zw and copied to pensionsteams@ipec.co.zw.

Please be guided accordingly.

Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSIONS AND PROVIDENT FUNDS