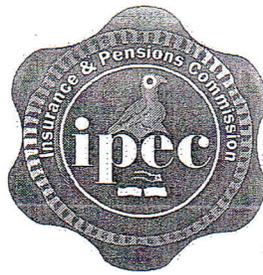


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INSURANCE & PENSIONS
COMMISSION
3rd Floor, Finsure House
84-86 Kwame Nkrumah Avenue
Harare
Zimbabwe

October 16, 2008

D/45/28

Circular number 13 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

REVIEW OF AMOUNTS ALLOWABLE IN MONTHLY
PENSION AND PRESERVED EMPLOYER'S PORTION

Owing to the rise in the cost of living and numerous requests from pensioners to be allowed to commute in full, the Commission in consultation with the Pensions Advisory Committee and other players in the industry has reviewed upwards with effect from 1st October 2008 the following:-

Maximum monthly pension allowable from two hundred and fifty billion dollars (\$250 000 000 000.00) to one hundred thousand dollars revalued (\$100 000.00).

Preserved employer portion maximum amount from six trillion dollars (\$ 6 000 000 000 000.00) to three million dollars revalued (\$ 3 000 000.00).

These amounts are subject to review.


M.S. Mpofu

COMMISSIONER OF INSURANCE PENSION AND PROVIDENT FUNDS