

July 6, 2007

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Circular number 8 of 2007

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

SUSPENSION OF PENSION BENEFITS' TRANSFER FROM ONE FUND TO ANOTHER

As you are aware, the re- registration exercise should have been completed by 30th June 2007.

Unfortunately, some pension funds are yet to comply thus prompting the Commission to further extend the deadline from 30th June 2007 to 31st August 2007.

The Commission has received numerous requests from fund administrators seeking to transfer pension benefits to other pension funds on behalf of their clients. The Commission has found it necessary to suspend such transfers until the re-registration exercise has been completed, hopefully by the 31st August 2007.

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

M.S. Mpofu

COMMISSIONER OF INSURANCE PENSION AND PROVIDENT FUNDS