



CIRCULAR NO. 14 of 2017

**TO: ZIMBABWE ASSOCIATION OF PENSIONS FUNDS
FUND ADMINISTRATORS
LIFE OFFICES ASSOCIATION**

DATE: 7 NOVEMBER 2017

CERTIFICATE OF PROFICIENCY (COP) IN TRUSTEESHIP

1. This Circular has been issued in terms of Section 6D of the Pensions and Provident Funds (Amendment) Regulations No. 80 of 2017 which empowers the Commissioner to determine the core skills a trustee must undergo.
2. All trustees are required to acquire the COP qualification provided for under Circular No. 5 of 2016, within the timeframes provided for in Statutory Instrument 80 of 2017.
3. The Insurance Institute of Zimbabwe (IIZ) and the Zimbabwe Association of Pensions Funds (ZAPF) are the Insurance and Pensions Commission's (IPEC) approved institutes to offer the COP qualification.
4. Any trustee who wishes to be exempted from acquiring the COP qualification must obtain a certificate of exemption from the abovementioned approved institutes, and the trustee must submit the certificate of exemption to IPEC.
5. All Pensions Funds are required to submit to IPEC copies of COPs for all their trustees within 14 days from the date of acquiring such a qualification.
6. Any trustee who does not acquire the COP qualification within the period stipulated in Statutory Instrument 80 of 2017 must leave office as such.
7. Be guided accordingly.

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T. Karonga (Mr)

COMMISSIONER OF INSURANCE, PENSIONS AND PROVIDENT FUNDS