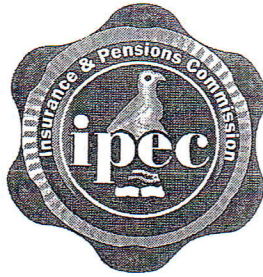


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**INSURANCE & PENSIONS  
COMMISSION**

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Zimbabwe

February 9, 2007

D/45/23

Circular Number 3 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

REVIEWS 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 Commissioner in consultation with the Pensions Advisory Committee and other players in the industry has reviewed upwards with effect from 1<sup>st</sup> January 2007 the following:-

- **Minimum monthly pension allowable** from three thousand dollars (\$3 000.00) to eight thousand dollars (\$8 000.00)
- **Preserved employer portion maximum amount** from twelve thousand dollars (\$12 000.00) to one hundred and twenty thousand dollars (\$120 000.00).

These amounts are subject to quarterly review.

  
M. S. Mpofu

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS  
ipec/cir