Circular No. 3, of 2017

Life Offices Association (LOA)

Zimbabwe Association of Pension Funds (ZAPF)

All Life Insurance Companies, Stand-alone Self Administration Pension Funds and Pension Fund Administrators

3 April 2017

DATA COLLECTION EXERCISE – MEMBERSHIP INFORMATION

- 1. The Insurance and Pensions Commission (IPEC) is in the process of installing a new Information Technology platform in order to establish efficient processes for administration of IPEC's supervisory role over Pension Funds and Insurance Companies.
- 2. As part of this process, IPEC is concurrently putting in place systems to respond to some of the issues that arose during the compilation of the new information that was requested during the Presidential Commission of Inquiry into the conversion exercise; as well as a general strategic determination by the Regulator to widen insurance coverage in the country.
- 3. In order to achieve this, IPEC is planning to establish a fully-fledged actuarial department that will, among other things, undertake a number of studies regarding the Insurance and Pensions Industry in Zimbabwe as well as establishing a firm database for strategic discussion with both Government and regional Regulators. The analysis and studies rely heavily on the

availability of good quality underlying Pension Fund and Insurance data. To that end, we request that your firm/Fund provides us with membership date, of all Pension Funds under your management, as follows:

- a. Soft copies of annual schedules, in excel format, of members that were contributing to the Pension Funds under your management from 1 January 2014 to 31 December 2016 as per the attached templates.
- b. The deadline for submission of the dare is 10 April 2017.
- 4. While it is noted that the deadline for submission of this date is short, we are sure you do appreciate the need for our communication with both Government and the regional Regulators to be based on fact. Our own input will also feed into the development of proper statistics for the region which would be used in discussion with development partners.
- **5.** Your cooperation in the submission of this date within the timelines given would be appreciated.

T. Karonga

Commissioner of Insurance, Pension and Provident Funds

Type of fund Name
Type of fund
Fund Administration
Date of registration of fund
Fund status
Contribution Rate Member
Contribution Rate Employer
Admin Fees Formulae
GLA Cover Muttiplier
Normal Retirement Age

OB/DC Self Administered / Insured

Active / Inactive

Membership Data as at 31 December 2014

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