

15 February 2022

Circular Number 9 of 2022

To: Principal Officers – All registered life insurers
Principal Officers
Brokers
Reinsurers
Pension Funds
Pensions Fund Administrators

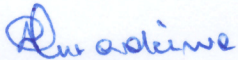
Cc: Life Offices Association (LOA)
Insurance Council of Zimbabwe (ICZ)
Zimbabwe Association of Reinsurance Organisations (ZARO)
Zimbabwe Association of Pension Funds (ZAPF)
Zimbabwe Association of Funeral Assurers (ZAFA)
Insurance Brokers Association of Zimbabwe (IBAZ)

APPOINTMENT OF BEACON ACTUARIAL SERVICES TO DEVELOP MORTALITY TABLES FOR THE ZIMBABWEAN INSURANCE AND PENSIONS INDUSTRY

1. As you may be aware, a Working party that comprises the Insurance and Pensions Commission (IPEC) and stakeholders in the insurance and pensions industry in Zimbabwe is developing mortality tables for the country.
2. The project was necessitated by the need to have mortality tables that are relevant to the Zimbabwean experience considering that the country has for a long time relied on either outdated country mortality tables or those developed in other countries such as South Africa and the United Kingdom. Having Zimbabwe-specific tables will provide a sound basis for the development of appropriate insurance and pension services/products and as well as reserving for the same.

3. We hereby notify you that the tender outcome for consultancy service to develop the mortality tables for Zimbabwe was awarded to Beacon Actuarial Services.
4. If you require any clarification regarding this project, please contact Memory Macharaga, the working party secretary on mmacharaga@ipecc.co.zw

Yours faithfully



Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS