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Circular No 13 of 2020

TO: Loss Adjusters/ Surveyors / Risk Management Consultants

All Insurers (Insurance Companies, Funeral Assurers, Reinsurers)

All Insurance Brokers

CC: Zimbabwe Loss Adjustors Association

Insurance Council of Zimbabwe

Life Offices Association

Zimbabwe Association of Reinsurance Organisations

Zimbabwe Association of Funeral Assurers

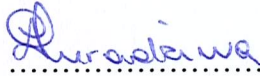
Insurance Brokers Association of Zimbabwe

**PROFESSIONAL INDEMNITY AND SECURITY REQUIREMENTS FOR LOSS ADJUSTORS
/SURVEYORS / RISK MANAGEMENT CONSULTANTS**

1. Loss Adjustors / Surveyors / Risk Management Consultants and applicants for licencing as Loss Adjustors / Surveyors / Risk Management Consultants must meet the following requirements:
 - i. obtain and maintain a professional indemnity insurance cover for not less than five hundred thousand Zimbabwe dollars;
 - ii. maintain deposits with a bank or other assets or investments approved by the Commission worth not less than one hundred thousand Zimbabwe dollars;

2. All other existing requirements set out in the Insurance Regulations (Statutory Instrument 49 of 1989 as amended) remain applicable.

Yours Faithfully


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G.Muradzikwa

Commissioner of Insurance, Pension and Provident Funds