

October 29, 2007

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Circular number 10 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

REVIEW 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 Commission in consultation with the Pensions Advisory Committee and other players in the industry has reviewed upwards with effect from 1st October 2007 the following:-

- **Minimum monthly pension allowable** from two hundred and fifty thousand dollars (\$ 250 000.00) to two million dollars (\$ 2 000 000.00)
- **Preserved employer portion maximum amount** from five million dollars (\$5 000 000.00) to forty million dollars (\$40 000 000.00)

These amounts are subject to quarterly review.

M. S. Mpofu

COMMISSIONER OF INSURANCE PENSION AND PROVIDENT FUNDS

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