



CIRCULAR NUMBER 6 OF 2019

7 May 2019

Zimbabwe Association of Pension Funds (ZAPF)

Life Offices Association of Zimbabwe (LOA)

Insurance Brokers Association of Zimbabwe (IBAZ)

Pension Fund Administrators

Self-Administered Pension Funds

PENSION FUND MEMBERS WITH UNCLAIMED BENEFITS AS AT 31 MARCH 2019

1. The above matter refers.
2. The Insurance and Pensions Commission requests each fund to submit a schedule of members with unclaimed benefits and the amounts owing to each of them as at 31 March 2019. The schedules must be submitted to the Commission by 15 May 2019.
3. Going forward, the above information will be required as part of the quarterly returns showing movement on the position of unclaimed benefits figures in terms of membership and monetary values.
4. The information should be submitted in the format shown below. The figures on the schedule should be consistent with the summarized breakdown of membership by class and the unclaimed benefits reported under liabilities on the Statement of Financial Position at the end of the respective quarter.

Sample Schedule of Unclaimed Benefits as at 31 March 2019

Name of Fund: IPEC Pension Fund					
	Name and Surname	ID Number	Date of Joining Fund	Date when benefits became due for collection	Total liability (\$) as at 31 March 2019
Unclaimed Benefit Members as at 31 December 2018 (previous Quarter)					
1.	Kudakwashe Mada	65-245862-R22	1 Jan. 1988	31 December 2012	22,000.45
2.	Tonderai Muti	65-425362-Q21	5 Dec. 1995	31 March 2018	456.31
3.	John Doe	63-452613-W34	4 Jan 1987	31 June 2013	1,574.65
4.	Taku Ncube	47-251364 F21	15 June 1985	31 January 2019	12,284.25
5.	Mary Jane	42- 15363 V21	15 Nov. 1978	22 February 2019	15,458.25
Unclaimed benefits from previous quarter					51,773.91
Additional (New) Identified Unclaimed benefits membership during the Quarter					
6.	Tawanda Dube	45-1452635-D15	1 April 1989	31 March 2019	25,000.12
7.	Susan Powers	65-7193563-H45	12 May 2015	30 February 2019	15,215.12
Sub-Total					91,989.15
Unclaimed benefits cleared during the Quarter ending 31 March 2019 (Reporting quarter)					
	Name and Surname	ID Number	Date when benefits became due for collection	Date when benefits were paid/transferred	Total amount (\$) paid/ transferred to Guardian fund
1.	Taku Ncube	47-251364 F21	15 June 1985	31 January 2019	12,284.25
2.	Mary Jane	42- 15363 V21	15 Nov. 1978	22 February 2019	15,458.25
Total unclaimed benefit settled during the quarter					27,742.50
Total unclaimed Benefits as at 31 March 2019					64,246.65


Mr. B. Kazengura

ACTING COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS