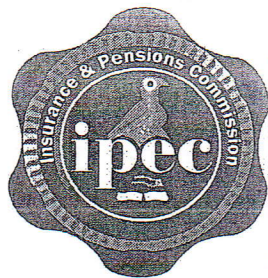


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Circular No. 1 of 2009

March 6, 2009

ZIMBABWE INSURANCE BROKERS ASSOCIATION (ZIBA)

THE INSURANCE COUNCIL OF ZIMBABWE (ICZ)

THE ZIMBABWE ASSOCIATION OF REINSURANCE ORGANISATION
(ZARO)

**DIRECT PLACEMENT OF BUSINESS BY INSURANCE BROKERS WITH
REINSURERS**

It has come to the attention of the Commission that there are some insurance brokers who are placing their business direct with reinsurers thus by passing insurance companies.

This is obviously against the tenets of good insurance practice and hence should be stopped forthwith.

By this circular all brokers are being advised to desist from such malpractice as you are an agent of a direct insurer.


M.S. Mpofu

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS