



Date of Issue: 3 June 2026

Circular No. 16 of 2026

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

**SUBJECT: REQUEST FOR INDUSTRY INPUTS INTO THE 2026 MID-TERM BUDGET
REVIEW AND THE 2027 BUDGET STRATEGY PAPER (BSP)**

The Insurance and Pensions Commission invites you to submit inputs for onward transmission to the Ministry of Finance, Economic Development, and Investment Promotion in respect of:

- a) The 2026 Mid-Term Budget Review; and
- b) The 2027 Budget Strategy Paper (BSP).

Stakeholders are requested to submit two separate documents as follows:

2026 MID-TERM BUDGET REVIEW

The submission should focus on key developments affecting the insurance and pensions sector during the first half of 2026:

- Emerging challenges requiring Government intervention;

Non-Executive Directors:

Mr. A.J. Nduna (Board Chairperson), Mrs. J. Rusike (Vice Chairperson), Mr. G. Nyengedza, Mr. D. Mureriwa,
Mr. C. Muzondo, and Dr. G. Muradzikwa (Ex-Officio and Commissioner)

- Policy, fiscal, and regulatory measures that may be considered during the 2026 Mid-Term Budget Review; and
- Any sector-specific recommendations aimed at improving industry performance and contribution to economic development.

2027 BUDGET STRATEGY PAPER (BSP)

The submission should focus on:

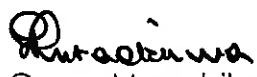
- Strategic policy priorities for 2027;
- Proposed programmes, reforms, and interventions to support sector growth, financial inclusion, and long-term savings mobilisation;
- Measures to strengthen insurance penetration and pension coverage;
- Tax and regulatory reform proposals; and
- Other recommendations that can support the achievement of National Development Strategy 2 (NDS2) objectives.

Please kindly provide practical, evidence-based recommendations that clearly outline the issues being addressed, the proposed intervention, and the expected impact.

Submissions should be sent to research@ipecc.co.zw no later than 10 June 2026 to facilitate consolidation and submission to Treasury within the prescribed timelines.

Your cooperation and participation in this important national policy process are appreciated.

Yours sincerely



Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS