

CIRCULAR NO 7 OF 2024



Date: 25 April 2024

Effective Date: 25 April 2024

TO: All Insurers

**CC: Insurance Council of Zimbabwe (ICZ)
Zimbabwe Association of Funeral Assurers (ZAFA)
Life Offices Association of Zimbabwe (LOA)
Microinsurance Industry Association of Zimbabwe (MIAZ)**

RE: DATA CALL ON ALL NEW PRODUCTS APPROVED FROM JANUARY 2020 TO DATE

In order to support and strengthen the product approval process and to assess the relevance of products being approved, the Commission is currently assessing the uptake of all new products approved and launched since January 2020 to date.

In this regard, all insurance companies are required to submit the following information on new products approved and launched from January 2020:

Name of Product	Date of Approval	Product Premium Including Currency per Product Category	Product Term	Number of Policies Written Per Year	% Annual Premium/Total Annual Premium by Insurer	Average Product Loss Ratio

The data should be presented in excel format and submitted to the Commission by 17 May 2024. In addition, the data should be validated and signed off by the Principal Officer and Compliance Officer.

The data for short-term and funeral companies should be submitted to hkwashi@ipec.co.zw and/or tmungadze@ipec.co.zw, while the data for life companies should be submitted to smanyika@ipec.co.zw and/or yngwazikazana@ipec.co.zw.



Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSIONS AND PROVIDENT FUNDS