



CIRCULAR NO. 10 of 2025

**Date: 28 March 2025**

**To: All Insurers  
All Reinsurers  
All Insurance Brokers and Agents  
All Pension Funds  
All Pension Fund Administrators**

**Cc: Insurance Council of Zimbabwe (ICZ)  
Zimbabwe Association of Funeral Assurers (ZAFA)  
Life Offices Association of Zimbabwe (LOA)  
Microinsurance Industry Association of Zimbabwe (MIAZ)  
Insurance Brokers Association of Zimbabwe (IBAZ)  
Zimbabwe Association of Pension Funds (ZAPF)**

**RE: MARKET CONDUCT FRAMEWORK FOR THE INSURANCE AND PENSIONS INDUSTRY**

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1. The Insurance and Pensions Commission has developed a Market Conduct Framework for the Insurance and Pensions Industry in Zimbabwe.
2. The framework has been developed in terms of section 5(3) of the Pensions and Provident Funds Act [Chapter 24:32] and section 6 of the Insurance Act

[Chapter 24:07] and is consistent with Insurance Core Principle 19, which requires fair treatment of customers by both insurers and intermediaries before, during and after a contract is entered into until its termination.

3. The development of a Market Conduct Framework dovetails with international best practices and is crucial for promoting consumer protection, market integrity, risk management and compliance, for the benefit of both the industry and its customers.
4. The Framework is operational from 1 April 2025 and all insurance and pensions industry players are expected to comply with the same.



Grace Muradzikwa

**COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS**