



24 February 2021

TO: Self-Administered Pension Funds

Pension Fund Administrators

Zimbabwe Association of Pension Funds (ZAPF)

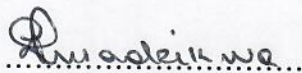
Life Offices Association of Zimbabwe (LOA)

Insurance Brokers Association of Zimbabwe (IBAZ)

SUBMISSION OF PENSIONER'S CERTIFICATE OF EXISTENCE

1. This Circular is issued in terms of section 3(1) of Statutory Instrument 69 of 2020 and provides the standards that must be observed prior to the suspension of a pensioner for failure to submit the certificate of existence.
2. The ability of pensioners to comply with the requirement to submit, annually, a certificate of life as evidence of their continued existence has been affected by the COVID 19 related restrictions that the Government continues to impose to combat the spread of the COVID 19 virus.
3. The industry has a role to play in ensuring that there is adherence to these restrictions. Thus, while the Commission acknowledges the importance of certificates of existence in combatting fraud, it is imperative for the industry to explore ways of achieving this purpose without:
 - Indirectly fuelling the non-compliance to the Government announced COVID-19 restrictions; and
 - Causing undue financial hardship to our pensioners through strict adherence to the timelines for submission of the certificates resulting in unjustified suspension of pensioners.

4. Desirous of ensuring equitable treatment of pensioners in response to the COVID-19 environment, the Commission directs that the policies governing submission of proof of existence and suspension of pensioners should be reviewed to consider the following matters:
 - The COVID-19 related restrictions and their impact on the capacity of the pensioners to access, execute and deliver the Certificates of Existence;
 - The need to grant a moratorium concerning the timelines within which the certificates should be submitted in response to the COVID 19 related restrictions. The moratorium should extend to 90 days at a minimum; and
 - Exploring alternative ways of communicating with pensioners and verifying their continued existence.
5. Prior to suspending pensions in payment, the Fund/Administrator is required to demonstrate to the Commission that the above standards were met.
6. The Commission urges the industry to continue to revise their policies as we enhance the protection of fund members and restore confidence in the Industry.



Grace Muradzikwa

COMMISSIONER OF INSURANCE AND PENSION AND PROVIDENT FUND