

February 21, 2008

Circular Number 4 of 2008

TO: INSURANCE COUNCIL OF ZIMBABWE (ICZ)

ZIMBABWE ASSOCIATION OF REINSURANCE ORGANISATIONS (ZARO)

ZIMBABWE ASSOCIATION OF INSURANCE BROKERS (ZIBA)

COMMISSIONS AND 30 DAY CREDIT PERIOD

1. As a way of monitoring the timeous remittance of premiums to insurers and therefore enhancing the protection of the insuring public, the Insurance and Pensions Commission will be periodically requesting for information from the industry players.
2. In this regard, all short term insurers, reinsurers and brokers are required to submit to the Commission, their debtors' schedules for the months of October, November and December 2007. The information should be furnished to the Commission by the 20TH of March 2008.
3. Members of Zimbabwe Insurance Brokers Association are also reminded to submit their trust account returns to the Commission by due date.

M.S. Mpfu (Mrs)

COMMISSIONER OF INSURANCE, PENSIONS AND PROVIDENT FUNDS