



Circular 10 of 2020

13 May 2020

To: All Insurance Companies

All Insurance Brokers

All Pension and Provident Funds

All Fund Administrators

Cc: Insurance Council of Zimbabwe (ICZ)

Insurance Brokers Association of Zimbabwe (IBAZ)

Life Offices Association of Zimbabwe (LOA)

Zimbabwe Association of Funeral Assurers (ZAFA)

Zimbabwe Association of Reinsurance Organisations (ZARO)


Zimbabwe Association of Pension Funds (ZAPF)

INSURANCE AND PENSIONS INDUSTRY'S COVID 19 IMPACT ASSESSMENT

1. This Circular is being issued as a follow up to Circular 6 of 2020 which requested players to submit business continuity plans during the lockdown period in order to remain accessible to policyholders and members of pension funds.
2. The Covid 19 control measures, which saw the country being placed under a national lockdown effective 30 March 2020 to curtail the spread of the disease, has had an adverse impact on the insurance and pensions industry.
3. As such, each entity is, therefore, called upon to conduct an impact assessment of the Covid 19 pandemic and the national lockdown in particular, on its business operations and any spiral effects from its

- stakeholders. It would be appreciated if you could provide statistics, where applicable, to illustrate the impact.
4. Please advise us on how your institution has responded to mitigate the impact of the identified risks, particularly on policyholders and pension scheme members.
 5. You are requested to make your submissions no later than 30 June 2020.

Please be guided accordingly



Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS