D/45/23

20 July 2012

.

Circular No. 6 of 2012

Life Offices Association of Zimbabwe (LOA)

Zimbabwe Association of Funeral Assurers (ZAFA)

## RE: QUARTERLY RETURNS TEMPLATE FOR LIFE AND FUNERAL COMPANIES

- You will recall that currently quarterly reports produced by the insurance and Pensions Commission (IPEC) for both life and funeral companies are based on a template designed by LOA for use by its members.
- 2. IPEC, in consultation with both ZAFA and LOA during association meetings, has seen it fit to expand the template so that it is more informative to its users and our stakeholders.
- 3. IPEC therefore expects both LOA and ZAFA members to complete the attached amended template for the 3<sup>rd</sup> quarter return to IPEC. In other words, for the quarter ending 30<sup>th</sup> September 2012, LOA and ZAFA members should be in compliance with the requirements of the amended template.
- 4. Just like is the case currently, the completed template should be forwarded to IPEC by the 21<sup>st</sup> October 2012. Subsequent returns will obviously be submitted to IPEC 21 days after the end of each quarter.
- 5. Your usual co-operation in this regard is highly appreciated.

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COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS

Name of Institution	
Return for the Period Ended:	
Name of Principal Officer	¥4.
Signature	
Name of Compliance Manager	
Signature	
Name of Finance Director/Finance Manager	
Signature	

Can.

Statement of Comprehensive Income for the Year to.....

Gross Premium Written	
Outward Reassurance Premium	
Net Premium Written	
Unearned Premiums	0
Net Earned Premium	
Claims Paid	0
Claims Outstanding	
Claims Incurred But Not Reported	
Unexpired Provision	
Net Claims	0
Administrative Expenses	
Net Fees and Commission Paid	
Underwriting Profit/(Loss)	0
Investment Income	
Other Income(Specify)	
1	
2	
3	
Management Expenses	
Other Expenses (Specify	
Farnings Potoss Interest 1 T	
Earnings Before Interest and Taxation	0
Earnings Before Tax	
Taxation	0
Earnings After Tax	
Other Comprehensive Income(Specify)	0
Total Comprehensive Profit/(Loss) for the Period	
Transfer to Policyholder Funds	0
Total Comprehensive Profit/(Loss) Attributable to Shareholders	
Controller of the Cost of the	

Statement of Financial Position as at .....

A		
Assets		
Non-Current Assets		
Intangible Assets		
Property and Equipment		
Investment Property		
Investments and Securities		
Investment Assets		
Other Non-Current Assets (Specify)		+
		1
		2
		3
Total		3
Current Assets		
Accounts Receivable		
Short Term Investments		
Cash and Bank Balances		
Other Current Assets (Specify)		
Other Current Assets (Specify)		
	•	1
	2	2
	3	3 .
Total Provide a second of the second of the second	100	
lotal Assets		
Liabilities and Equity		
Liabilities	-	
Long Term Loans		
Outstanding Claims		
Claims Incurred but not Reported		
uture Policyholders Benefits		
Jnearned Premium Reserve		
Amounts Due to Reinsurers		
Payables Arising from Retrocession Arrangements		
Deferred Taxation		
Other Liabilities (Specify)		
(opeony)		
	1	
	2	
otal Liabilities	3	
CRITEIADIIIIIS		()
6 O		
hare Capital and Reserves		
hare Capital	1	
hare Premium		
vestment Reserve	-	
evaluation Reserve	_	
on Distributable Reserve		
etained Earnings Prior Years		
etained Earnings - Current Period	-	
inority Interest		
ther (Specify)	-	
	1	
	2	
areholders' Equity	3	
nareholders' Equity		0

Solvency Check as at .....

	Previous
Total Assets	
Less Intangible Assets	0
Less Encumbured Assets	
Other Non-permissible Assets*	
Net Adjusted Assets	
Total Liabilities	
Excess of Assets Over Liabilities	0
	0
Gross Premium Written	
Reassurance	0
Net Premium Income	0
25% of Net Premium	0
Shareholders' Funds	0
Safety Margin	0
% Solvency Margin	0
Non-permissible assets are assets which cannot be easily converted	#DIV/0!
into cash to settle claims	

Breakdown of Not Taken Up Policies During the Quarter

1

	Drakers Agents	
	Gross	1
Individual Life Employee Benefits/Gorporates/Group Lite Assurance Total	No. of Policies Premium No. of Policies Premium No. of Policies Premium No. of Policies Premium	
Total		
Lapsed Policies During the Quarter	0 0 0 0 0 0	
	0	j

	No. of Lapsable Policies a the Beginning of the Ouartee		100
Individual Life	Quarter		
Employee Benefits/Corporates		at Olicies	Lapse Ratio
Total		-	#DIV/0!
	10 to		#DIV/01
apsed Policies by Product		0	101/210#
No. of Lapsable Policies at the Beginning of the Quarter	No. of Lapsable Policies at	No. of Lapsi	abse Ratio
erm Insurance			#DIV/01
ndowement			#DIV/01
			#DIV/01
ure Endowment			#DIV/0!
Vhole Life			#DIV/01
uneral			
ther			#DIV/01
Oizi			#DIV/01
		W.C. Warren	#DIV/01

stured restment in escribed Aggets
Infinum Required Rights financial August (in Practice August) (in Practi
Prescribed Assets as a % pr
Sub-Total, Assota
Other investments(Specffy)
Cash and Benir Balances
Money (Money Marties Marties
Laans on Flixed Policies Prope
bod Mortgages on Property 0
ribed Total Presentity) Assets
Other Presci Assers(Spro
AMA Nationa Bonds Housing
Municipal and Other(Specify)
Zimbabwe Government Securities
Name of

( ...

## Claims Report

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By Death			
By Maturity			
By Disability			
Surrenders			
Cash Bonuses			No. of the second second
Total Gross Claims			
Net Reinsurance Claims			
Net Claims			
F		<u> </u>	
Top Ten Claims			
Nome ast	-		1004-11120
Name of Insured	Amount of Claim (\$)	Type of Policy	
		. Type of Policy	Settled/Repudiated/Yet to be Settled
Fotal			
(Via)			
Claims Age Analysis			
Admis Age Analysis			
Jp to 30 Days	Individual Policies	Group	
Between 31 and 60 Days		0.000	Total
etween 51 and 60 Days			
etween 61 and 90 Days			
etween 91 to 120 Days 21 Days plus			
otai			
J-CG1			

me of Shareholder	Beneficiaries	
	- Tricitalies	Percentage Shareholding
		- steentage Snareholding
of the Board of Directors		

Name				
(Valific	(Executive or Non-Executive)	Qualifications		
			Experience	Other Directorships
7700				
Name of Board Committee	Names of Members			
		3.5		2.000
Number of Branches and Staff N	sum house			
Mumber of Branches				
Sub-hranches	Total			
Staff Numbers Management				
Non Managerial				
Agents				
Provisionally Licensed	ndividual Co	Orporate		
ully Registered			Total	
otal				

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## BUSINESS MIX

	Current Reporting Period		
Individual	Sum assired and promise the second of the se		
Group			
Total		$\dashv$	
		$\overline{}$	

Ten Largest Policies by Sum Assured

6	South As	sured		
5	New Telegraph August 1997	SUMMER SUMMER STREET		
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Individual Policies	Groun	Total
	a.oup	Total
	Individual Policies	Individual Policies Group

is the