Insurance and Pensions Commission

Circular 23 of 2026

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

Cc: **Principal Officers-All Short-Term Insurance Companies**
Principal Officers-All Reinsurance Companies
Principal Officers-All Insurance and Reinsurance Brokers
Principal Officers - All Life Companies
Principal Officers - All Pension Funds
Principal Officers - All Funeral Assurers

Date: 07 July 2026

INSURANCE AND PENSION INDUSTRY SUSTAINABILITY GUIDELINE

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1. Reference is made to Circular 10 of 2026, dated 20 April 2026, in which the Insurance and Pensions Commission (IPEC) invited industry stakeholders to submit comments on the Draft Insurance and Pension Industry Sustainability

Guideline. IPEC wishes to thank all stakeholders who submitted comments, which have since been reviewed and incorporated as appropriate.

2. IPEC is pleased to advise that the Insurance and Pension Industry Sustainability Guideline has now been finalised and is attached for adoption.

3. The Guideline remains aligned with the Public Accountants and Auditors Board (PAAB) Sustainability Reporting Roadmap, issued on 11 April 2026, which sets out the phased timeline for mandatory adoption of IFRS Sustainability Disclosure Standards across Zimbabwe's financial services sector. Entities are encouraged to read the Guideline alongside the PAAB Roadmap in preparing for full compliance.

4. IPEC strongly encourages all regulated entities to begin embedding sustainability into their governance structures and daily operations without delay. This includes assigning Board level oversight of sustainability, integrating ESG considerations into risk management and investment decisions, building the data and reporting capacity needed to meet the disclosure expectations set out in the Guideline.

5. The final Insurance and Pension Industry Sustainability Guideline is attached for adoption.

Yours Sincerely

Grace Muradzikwa

COMMISSIONER OF INSURANCE, PENSIONS AND PROVIDENT FUNDS