



THE DIRECTOR GENERAL'S NOTE

A GLIMPSE INTO THE FUTURE OF PENSIONS

Greetings and welcome to the August edition of the Zimbabwe Association of Pension Funds (ZAPF) Magazine, a publication dedicated to fostering knowledge and driving progress within our vibrant industry. It is a privilege to write to you as we embark on another chapter, one defined by a shared commitment to a more secure and prosperous retirement for all Zimbabweans.

The theme of this issue, “Innovation in Pensions,” is not merely a buzzword; it is a call to action. It reflects the imperative we face as an industry to adapt, evolve and reimagine the way we serve our members. In a world characterized by rapid technological advancements, evolving demographics and dynamic economic landscapes, the traditional pension model, while foundational, is no longer sufficient on its own. We must embrace innovation to not only survive but to thrive.

The concept of a pension, at its core, is a promise. It is a commitment to provide financial security to individuals who have dedicated their lives to building our economy and society.

To uphold this promise in the 21st century, we must leverage the tools and technologies available to us. This means moving beyond manual processes and paper-based systems towards a future that is digital, efficient and member-centric. Think of how mobile banking has transformed financial

inclusion in our country; we can and must achieve a similar revolution in the pensions sector.

This issue explores a range of innovative topics, from the integration of FinTech solutions to the adoption of ICT supported Wills for enhanced efficiency and security. You will find articles on the use of data analytics to better understand member needs and personalize retirement solutions. We also delve into the exciting potential of green investments and other sustainable finance models that not only yield returns but also contribute to a better world for future generations.

One of the most pressing challenges we face is the issue of financial literacy. Many Zimbabweans, particularly those in the informal sector, are not adequately prepared for retirement. Innovation in this context is about creating accessible, user-friendly platforms and educational tools that demystify pensions and empower individuals to take control of their financial future. Imagine a mobile app that allows a member to track their contributions in real-time, calculate their projected retirement income, and access simple financial planning resources. This is the kind of innovation that can bridge the gap and bring more people into the formal pension system.

Another critical area is the enhancement of operational efficiency. The administrative burden on

pension funds can be significant, leading to delays and increased costs. By automating key processes such as member registration, contribution collection and benefit calculation together with payments, we can reduce errors, save time and free up resources to focus on what truly matters: delivering value to our members. This is not just about cutting costs; it is about building a more responsive and reliable system.

The role of the regulator in this journey is paramount. Innovation requires a supportive and forward-thinking regulatory environment. We need a framework that encourages experimentation while ensuring robust consumer protection. The ZAPF is committed to working closely with regulatory bodies such as IPEC, RBZ, SECzim, ZIDA and POTRAZ to advocate for policies that foster a culture of innovation and safeguard the interests of our members.

This magazine is a testament to the collaborative spirit of the ZAPF community. It is a space for us to share ideas, celebrate successes and learn from one another's experiences. The articles within these pages are a culmination of insights from industry experts, thought leaders and pension fund practitioners who are at the forefront of this transformative journey. We invite you to engage with the content, challenge your assumptions and be inspired to bring new ideas to your own organizations.

Our collective future depends on our ability to embrace change. The retirement landscape is shifting, and we must shift with it. We must move beyond being mere custodians of funds and become active partners in our members' financial lives. This means leveraging technology to build trust, enhance transparency and provide services that are not just transactional but truly transformational.

I extend my heartfelt gratitude to the ZAPF Council, secretariat, the magazine's contributors as well

as co-ordinators and our valued advertisers for making this publication a reality every month. It is my sincere hope that this magazine remains a vital resource for all stakeholders in the pensions industry—from trustees and administrators to policymakers and regulators. Together, we can build a more secure and prosperous future for all Zimbabweans.

Enjoy the read!

Sandra Tinotenda Muzevenzo

Director General
Zimbabwe Association of Pension Funds Magazine

