

MARCH 2025

MUDYANDIGERE

RETIREMENT SECURITY, TODAY AND TOMORROW

TRANSITIONING BACK TO

FROM SQUARE ONE

Apply for a mortgage,
secure your future.

FY2024 Roundup

How Your Pension
Fund thrived in 2024.

SECURE GROWTH

Despite The Storm



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4th Floor, Megawatt House,
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Harare CBD,
Harare



Letter From The Principal Officer

Dear valued members and stakeholders of the Zimbabwe Electricity

Supply Authority (ZESA) Staff Pension Fund and the Zimbabwe Electricity Industry Pension Fund (ZEIPF).

It is my great pleasure to welcome you to the inaugural edition of "Mudyandigere" – a quarterly newsletter dedicated to help you build retirement security for generations. Whether you're young and just starting your career, middle-aged and planning for the future, or just about to retire, our goal is to provide you with valuable insights and practical advice on navigating your retirement benefits.

In each issue, we will simplify issues pertaining to retirement, explain key benefit programs, and offer strategic updates to help you make the most of your pension. This newsletter aims at giving you an understanding of the benefits offered under your Pension Funds and educating you on how you may best equip yourself in preparation for retirement.

Both funds are currently following a roadmap aimed at transitioning back to Mudyandigere. While progress is being made, the destination has not yet been reached. As key stakeholders of ZEIPF and the ZESA Staff Pension Funds, Mudyandigere, will be your go-to newsletter for updates, and insights on the performance of your Pension Funds. The ZEIPF team aims to keep you informed and empowered with clear, up-to-date information on how your Pension Funds are being managed.

In this issue, we will share expert analysis on the economic forecast of the Zimbabwean market. We will also report on the Fund's performance for the year 2024 and outline the strategy set by the Board in improving the welfare of pensioners and fostering Fund growth going forward. This edition will further educate members on how to unlock home ownership, and advise members on their personal data rights, as stated in the Cyber and Data Protection Act [Chapter 12:07].

Our goal is to ensure that you feel confident and secure about your financial future, knowing that your pension is working for you. We are here to serve, and to simplify the retirement process, so you can take confident steps towards building the future you deserve. We therefore look forward to your participation and engagement on our various platforms.

Thank you for joining us on this journey—we're excited to help you shine a light on your retirement planning!

Yours sincerely,

Bright

“A pension saves your strength for when it fades.”

PENSION

A pension is money you set aside while working so you can have an income when you retire. It's like storing food during harvest so you won't go hungry in the dry season. But just like one basket isn't enough to feed a family for long, a pension alone may not be enough for all your retirement needs. That's why it's important to also plan and save in other ways—so you can live comfortably, handle emergencies, and enjoy your later years without worry.



**PRESSURE ZERO NE
NMBCONNECT: PAY FOR
YOUR ZESA AT ANYTIME.**

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2024 FINANCIAL HIGHLIGHTS

A YEAR OF GROWTH AMIDST THE STORM

Resilient Performance Amid Economic Challenges

Despite a challenging year marked by inflation, currency volatility, and shifting exchange rates, the ZESA Staff Pension Fund and the Zimbabwe Electricity Industry Pension Fund (ZEIPF) have demonstrated remarkable financial resilience.

A report from Imara Asset Management highlighted inflation as a significant concern for Zimbabwe's economy, driven by global commodity price fluctuations and local policy pressures. In response, the Reserve Bank of Zimbabwe raised interest rates to 32% to help manage inflation and support economic stability.

Strong Investment Performance

In the face of economic turbulence, the Funds' financial reviews as of 31 December 2024 reflect solid performance. Smart investment strategies enabled both Funds to outperform currency depreciation, with growth driven by gains in property and equity markets.

- **ZEIPF's ZWG Sub Fund A** posted a **118.3% return**, surpassing the **90.23%** currency depreciation by **28.07%**.
- **ZEIPF's USD Sub Fund B** achieved a **9.3% return**.

The **ZESA Staff Pension Fund** delivered an impressive **150.9% return**, outpacing inflation by **60.7%**.

Sharing the Gains with Members

To share these gains:

ZEIPF:

- ⇒ **Sub Account 1** and **preserved members** received a **169% cumulative bonus**.
- ⇒ **Sub Account 2** earned a 79.4% bonus.
- ⇒ The actuary recommended an additional 15 pension increase, culminating in a cumulative pension increase of 97.8% on ZWG pensions.
- ⇒ USD Sub Fund B maintained a 9.3% annual return.

ZESA Staff Fund:

- ⇒ Active and preserved members received a 150.9% bonus.
- ⇒ Pensioners were awarded an extra 23.1%, contributing to an overall 127.15% pension increase.

Pensioners continue to receive discretionary ZWG and USD lumpsums as a cushion against inflation.

Risks and Concerns

Despite the positive performance, a few critical risks remain:

1. ZEIPF experienced delays in receiving both ZWG and USD contributions, especially affecting Sub Account 2, which reduced returns and exposed contributions to value loss in the face of inflation. *As of year-end, 91% of USD contributions had not yet been remitted.*

2. The ZESA Staff Pension Fund continues to carry a loss of value related to its actuarial deficit. *These issues have been flagged in the Funds' audited financial statements.*



Steps Toward Stability

To address these challenges:

- The Boards of both Funds have increased engagement with ZESA Holdings and the Insurance and Pensions Commission (IPEC).
- Planned additional pension increases:

i. 15% for ZEIPF

ii. 23.1% for the ZESA Staff Pension Fund

These remain on hold until cash flow improves and outstanding contributions are paid.

Compensation schemes were submitted in line with Statutory Instrument 162 of 2023, and the Funds are currently awaiting IPEC's feedback.

In the meantime, both Funds are enforcing monthly return tracking and a cautious investment strategy to preserve financial soundness under tight liquidity conditions.

More Information

The full financial review is available on www.zeipf.co.zw.

Member seeking further information are encouraged to contact the pensions office for assistance.

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Economic Update Report

IMARA ASSET MANAGERS

Zimbabwe's Business Environment: The formal economy in Zimbabwe continues to struggle under excessive regulation and an unpredictable policy environment. Major retailers like Choppies and Pick'n'Pay have exited or devalued their investments due to pricing policies tied to the weakening Zimbabwean Gold (ZWG) currency. Despite government efforts to keep the ZWG afloat, its relevance is declining in favor of USD and the South African rand, particularly outside Harare. Businesses are battling tight liquidity, punitive taxes, and regulatory overreach, which has forced some into legal confrontations with authorities like ZIMRA.

Currency and Monetary Policy Challenges: The Reserve Bank of Zimbabwe (RBZ) maintains a tight monetary policy, keeping ZWG interest rates above 30%, with limited liquidity and poor availability on the formal exchange market. Exporters are hit hard by the increased surrender requirement of 30% for USD receipts, which undermines profitability since most inputs are priced in USD. The RBZ's efforts to control the exchange rate conflict with IMF expectations for a more transparent and liberal monetary system.

Regulatory and Fiscal Burdens: There is growing concern over the cost and inefficiency of regulation. Agencies are acting more as revenue-generating bodies rather than facilitators of economic growth, charging excessive fees and imposing penalties to survive financially. The President has acknowledged this problem and instructed reforms, but little progress is visible. The IMF has flagged Zimbabwe's off-balance-sheet fiscal risks, opaque practices within Mutapa Investment Fund, and the lack of an effective regulatory framework as key issues blocking re-engagement and debt resolution.



Mining Investment Uncertainty: Despite Zimbabwe's rich natural resources, investor confidence in the mining sector is low due to inconsistent laws, unclear EPO policies, and proposed government free-carry stakes in projects. The Fraser Institute ranks Zimbabwe among the least attractive mining jurisdictions globally. Projects like those from Karo, Kuvimba, and Caledonia Mining face funding challenges. While Chinese firms remain active, likely due to different regulatory considerations, Western investors remain cautious. Meanwhile, rising gold prices are a rare bright spot, potentially boosting export earnings and the informal economy.

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Email: corpfin@imaracapital.com



TRANSITIONING BACK TO MUDYANDIGERE

A Blueprint for Retirement Benefit Recovery

Zimbabwe's economic turbulence—marked by inflation and currency shifts—has hit pensions hard. The average monthly payout from the ZESA Staff Pension Fund and ZEIPF dropped from **USD 161 in 2016 to just USD 73.50** by March 2025, triggering real concern over retirement security.

But hope is not lost.

The Boards of both Funds have launched a forward-looking strategy to restore—and even grow—members' pension value.

Understanding the Past to Rebuild the Future

Pension losses stemmed largely from inflation and unpaid contributions, which eroded value. The Fund is engaging ZESA Holdings to preserve the value of these payments, guided by S.I. 162 of 2023 and the Justice Smith Report.

Markets May Falter, But Pensions Are Long-Term

Temporary dips on the Zimbabwe and Victoria Falls Stock Exchanges aren't the end. The Fund is taking a long-term view, trusting that disciplined investment will recover lost ground.



A Strategic Recovery Plan

1. Investing in Property

Property is a key hedge against inflation. Strategic projects in the pipeline include:

- Victoria Falls Hotel (construction starts 2025)
- Lochinvar Industrial Redevelopment (launching September 2025)
- Bulawayo Hotel Project (2026)

2. Maximizing Rental Income

Rental yields are currently strong—8.16% for ZEIPF and 9.39% for ZESA Staff Fund, above the national average. Ongoing upgrades, marketing, and tenant retention keep occupancy above 90%.

3. Diversifying for Growth

The Funds are exploring:

- Alternative investments like REITs and private equity
- Offshore investments to broaden exposure
- Renewable energy projects, including solar installations to ensure energy security

4. Empowering Members

ZEIPF plans to allocate 10% of contributions to mortgage loans—empowering members to own homes using their pensions.

Smarter Management, Clearer Communication

- **Operational Efficiency:** Automation and strict cost controls are in place.
- **Stronger Risk Management:** A more robust framework supports smarter decision making.
- **Active Monitoring:** Fund assets are continuously reviewed under the Investment Policy Statement.
- To engage with us you are urged to:
 1. Visit www.zeipf.co.zw for key documents.
 2. Attend the AGM on 13 June 2025 for direct engagement with the Board.
 3. Join outreach and planning sessions for personalized updates.

Eyes on the Horizon

The Funds are building for long-term growth—diversifying wisely, managing risk proactively, and keeping members informed every step of the way.

This isn't just a recovery. It's a comeback.

Outreach Sessions

The Funds actively engage members through comprehensive outreach programmes designed to educate and empower. These initiatives include depot sessions across the country to provide members and beneficiaries with direct access to information about their benefits, and knowledge on retirement planning. By facilitating face-to-face interactions, ZEIPF ensures that its stakeholders are well informed and supported in their retirement planning.

In 2024 alone, 107 depots were visited during engagement sessions. Key concerns raised by members included

- ⇒ low pension values,
- ⇒ a call for mortgage loan facilities, and
- ⇒ a desire for more frequent engagement.

The Board has taken note of these concerns and has addressed them in the 2025–2029 strategic plan, demonstrating its commitment to responsive governance and improved member satisfaction .

COMING SOON TO MARONDERA!
A World-Class Medical Centre Right at Your
Doorstep!

Opening July 2025 – Marondera Medical
Centre

A state-of-the-art medical care facility is
almost here—bringing **modern, high-quality
healthcare services** to the heart of
our community.

Strategically located just behind the
Marondera Megawatt Complex, this facility
will serve the town and surrounding areas
with convenience, comfort, and care—without
the need to travel far.

Creating Jobs. Boosting Growth.

From construction to full operation, this centre
is **powering local job creation** and supporting
Marondera's economic growth. It's also
bringing more foot traffic to the **Megawatt
Mall**—driving up local business opportunities!

A Smart Investment for a Healthier Future

Developed by the **Zimbabwe Electricity
Industry Pension Fund**, this project is not just
about care—it's about smart, sustainable
growth.

USD generating Asset

Prescribed asset status

High yielding asset

Decentralised economic development

PENSIONER LOANS

EMPOWERING PENSIONERS

Pensioner Loans are here to make your pensioner dreams come true. Kungava kusimudzira business rako rezvipfuyo or ukuqala elinye ibhizimusi elincane, we offer a quick and simple application process with affordable repayment options to help you thrive.



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creditoperations@innbucks.co.zw

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How Inflation and Exchange Rates Affect Arrear Contributions

ZEIPF has faced this challenge too:

- USD 60.24 million lost in 2019 after regulatory conversion under S.I. 33 of 2019.
- USD 16.85 million lost over the past two years due to inflation and exchange rate erosion.
- USD 15.26 million in arrears still unpaid in USD terms.

Double Trouble: Inflation + Low Investment Returns

High inflation doesn't just hurt delayed payments. It also makes investments less profitable. That means the Fund earns less, and your retirement value grows slower than it should. It's a double whammy: your owed contributions are worth less, and the real return earned on investments held is strained.

—

In Zimbabwe's volatile economy, **delayed pension contributions** (called *arrears*) can lose real value fast. Why? Because inflation and exchange rate shifts act like silent thieves—stealing the worth of those payments before they even reach your retirement pot.

Late Contributions + Inflation = Big Losses

When contributions are paid late, rising prices and weakening currency reduce their buying power. Imagine someone owed ZWG 10,000 on 26 September 2024—it was worth USD 714 then. Just *one day* later, the same amount was worth only USD 410 due to a currency slide. That's **nearly half—gone overnight.**

01



How ZEIPF is Fighting Back

ZEIPF is actively working to preserve your hard-earned pension value through:

- **USD Indexing of Arrears:** The Fund's Board is engaging the ZESA Holdings Board to finalise the proposed indexing of contribution arrears to the USD for value preservation. Final approval from ZESA Holdings is pending.
- **Escalation to IPEC:** Delayed contribution payments are reported to IPEC every month, and the Board has requested IPEC to exercise its legal powers to garnish the sponsoring employer's accounts.
- **Smart Investments:** The Fund follows a strict investment policy focused on inflation-proof assets like property and offshore portfolios.



How ZESA Staff Pension Fund is fighting back

The Board of the ZESA Staff Pension Fund is actively working to preserve Fund value through:

USD Indexing of Actuarial deficit: The Fund's Board is engaging the ZESA Holdings Board to finalise the proposed indexing of the actuarial deficit to the USD for value preservation. Final approval from ZESA Holdings is pending.

Escalation to IPEC: The impact of value loss on the actuarial deficit was reported to IPEC, and the Board is appraising the Commission on progress made to date.

Smart Investments: The Fund follows a strict investment policy focused on maximising returns on available property investments and strict cashflow management.

02





MUDYANDIGERE *presents*

THE RETIREMENT WAKE-UP CALL

TARIRO



James' wife, a no-nonsense nurse



MRS. NDLOVU



A wise, retired teacher in her 60s

MR. MAPOSA



ZEJPF officer, calm and informative

JAMES



A care-free blue-collar worker in the electricity industry



FEATURING CHIYEDZA
A CURIOUS TEENAGER EAVESDROPPING ON THE GROWN-UP TALK.

A One Act Play About Retirement Planning

Scene: A sunny veranda in Budiriro. Birds chirp. Mrs. Ndlovu is sipping tea. James lounges on a garden chair with a laptop, and Tariro is flipping through a magazine.

MRS. NDLOVU:

(taking a sip)

James, have you started saving for your retirement yet?

JAMES:

(chuckling)

Auntie, please! I'm not even forty. I've got time!

TARIRO:

(sternly)

Time is exactly what you don't have if you're not planning properly. You do realise people retire early sometimes, right?

MRS. NDLOVU:

(nodding)

That's right. Illness, retrenchment, life... it doesn't always wait for your birthday.

JAMES:

But I've got NSSA... and a few dollars in EcoCash.

TARIRO:

EcoCash is not a retirement plan, James.

And NSSA gives you what—USD 60 a month? Can we live on that?

(Enter MR. MAPOSA, holding a ZEIPF folder.)

MR. MAPOSA:

(knocking gently on the gate)

Afternoon, folks. I hope I'm not interrupting?

MRS. NDLOVU:

Mr. Maposa! Come in! We're just talking about your favourite subject—retirement!

MR. MAPOSA:

(smiling)

Ah! My ears must've been burning. Shall I join the intervention?

CHIYEDZA:

(from the swing, loudly)

Uncle James is going to be a broke grandpa if he doesn't start saving!

EVERYONE LAUGHS.

MR. MAPOSA:

She's not wrong. Only 24% of workers in Zimbabwe have social security coverage. Many will rely on personal savings to survive retirement.

JAMES:

So what should I do? Start stuffing money under the mattress?

MR. MAPOSA:

No, no. The power is in starting early. Small, regular contributions now can grow massively with time. It's called compound interest. Magic for your future.

MRS. NDLOVU:

I paid off my mortgage before I retired. That alone gave me peace of mind. No rent. No debts.

TARIRO:

What about medical bills? They shoot up as you age.

MR. MAPOSA:

Exactly. That's why we advise members to think of three things:

- 1. Where will you stay?*
- 2. How will you afford healthcare?*
- 3. What will you do with your time?*

JAMES:

But I wouldn't know how to calculate all this...

MR. MAPOSA:

You don't have to. ZEIPF Staff will be partnering with financial institutions such as NSSA, Banks, and Tax experts, to help members in preparing for retirement. We're launching a program to help members plan wisely

CHIYEDZA:

Do they also teach how to be a millionaire?

EVERYONE LAUGHS AGAIN.

MR. MAPOSA:

Not quite, young lady—but they can help you retire with dignity.

MRS. NDLOVU:

(clapping her hands)

That's what it's all about. Not luxury—security. Peace of mind.

TARIRO:

We're signing up. No more procrastinating.

JAMES:

(sighs dramatically)

Alright, alright. I guess I can cancel my dream of buying a drone this month...

CHIYEDZA:

You can still buy the drone—just let it fly toward your future!



While starting early is ideal, it's never too late to begin preparing for retirement. Even if you're nearing your retirement years and haven't saved as much as you would have liked, there are still options available to help maximize your savings. Additional savings for individuals aged 50 and over allow members to boost their retirement savings, giving them a chance to enhance their welfare post-retirement.

The bottom line is that retirement planning is essential for securing your financial future. Whether you're just starting out in your career or nearing retirement, it's crucial to develop a comprehensive savings plan that will ensure you can enjoy your golden years without worry. The time to start is now—your future self will thank you.

Contact the Pension Fund's Benefits team or visit our website, www.zeipf.co.zw for more information on your current retirement savings, and for insights on how you can equip yourself for retirement.

BUILD YOUR **DREAM** HOUSE

STANDS AVAILABLE IN
BULAWAYO AND CHINHOYI

HOPEVILLE, BULAWAYO

- 600 m²
- Medium Density
- USD 35/m² (ex. VAT)

ST. IVES, CHINHOYI

- 450 m²
- Medium Density
- USD 32.42/m² (ex. VAT)

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TRANSITION BACK TO MUDYANDIGERE

Unlocking Home Ownership

Owning a home is a major life milestone—and now it's within reach. The Zimbabwe Electricity Industry Pension Fund (ZEIPF) is helping members make this dream a reality through a new

mortgage scheme in partnership with NMB and NBS Banks.

Whether you're buying, building, or renovating, this initiative is designed to guide you into retirement with security and pride.

Secure your retirement dream—one brick at a time

Mortgage Options to Suit Your Needs

Through NMB and NBS, the Fund offers:

- **Traditional Mortgages:** Secure loans with property title deeds as collateral.
- **Micro-Mortgages:** Unsecured loans (up to USD 20,000) for quick, manageable financing.

Use the mortgage for:

Buying a stand or house
Building or renovating



No once-off 25% deposit required!

Competitive interest rates.
Personalized service. No hidden fees.



Who Can Apply?

- Must be a ZEIPF contributing member who has not accessed the mortgage facility before.

Next page: Your application roadmap awaits!

TRANSITION BACK TO MUDYANDIGERE

Step-by-Step Roadmap to Apply

1. Get Informed

Visit www.zeipf.co.zw or the Fund's WhatsApp for application forms.

2. Eligibility Check

Ensure you're a ZEIPF member and haven't previously used the mortgage facility.

3. Choose a Bank

Decide between NMB or NBS Bank.

4. Contact the Bank

Visit your nearest branch and speak to a loan officer for personalized support.

5. Submit Application

Complete the form, attach required documents and email to mortgages@nmbz.co.zw or mortgages@nbs.co.zw.

6. Await Credit Assessment

The bank reviews your credit status in line with regulations and you will get an offer letter if you qualify,

7. Loan Approval & Disbursement

Once approved, funds will be disbursed based on your chosen loan type, **subject to availability of funds.**

8. Start Building Your Future

Use the funds to buy, build, or renovate your dream home.

Grab One Now!!

Hopelyn Residential Stands – Bulawayo

- ♦ USD 37.75/m² (VAT incl.) | Sizes: 600–1050m²
- ♦ 25% deposit + balance payable in instalments over the rest of the year 2025, OR, get a 10% discount on full payment of the stand's value
- ♦ Sales are available on a first-come, first-served basis.



***THIS COULD
BE YOUR
HOUSE
ONE DAY
WHAT WOULD
YOU DO?***

***GET HOME COVER
AND MORE WITH
NMBSURE***

EMAIL: nmbsecure@nmbz.co.zw



Don't Just Click 'Accept' Know Your Data Rights!

Know how your personal information is protected in Zimbabwe

We live in a digital world where everything—from applying for a job to chatting with your pension fund—leaves a data trail. Zimbabwe's Cyber and Data Protection Act [Chapter 12:07] and Statutory Instrument 155 of 2024 are here to make sure that trail is safe, secure, and fully under your control.

Let's break it down.



Know Your 8 Key Data Rights

1. Right to be informed

You have the right to know why your data is being collected, how it will be used, and who will have access to it.

2. Right of Access

You can request to see the personal data held about you. No secrets—know what's on file.

3. Right to Rectification

Found a mistake in your details? You can request to have inaccurate or outdated data corrected.

4. Right to Erasure—Deletion (Right to Be Forgotten)

In some cases, you have the right to request deletion of your personal data—especially if it's no longer needed or was unlawfully collected.

5. Right to Object Processing

You can ask the Fund to temporarily limit how your data is used—for example, while a correction or dispute is being resolved.

6. Right to give or withdraw consent

You have the right to give consent for the processing of your data and to withdraw that consent at any time.

7. Right to Complain

If you believe your data rights have been infringed, you may report the matter to the Data Protection Authority (DPA), which in this case is POTRAZ. .

Data Privacy Rights

Knowing your rights in the cyberspace



8. Right Not to Be Subject to Automated Decision-Making

You have the right to know why your data is being collected, how it will be used, and who will have access to it.

What Organisations Must Do

Get Licensed

All institutions handling your data—like your pension fund—must be registered as Data Controllers.

Appoint a Data Protection Officer (DPO)

This person makes sure data laws are followed and your concerns are addressed.

Keep It Safe

Think encryption, strong passwords, locked files—the works.

Report Breaches

Any data breach must be reported to POTRAZ and affected individuals immediately.





What's Your Pension Fund Doing?

Both the ZESA Staff Pension Fund and Zimbabwe Electricity Industry Pension Fund (ZEIPF) are fully licensed Data Controllers. They have appointed a trained and certified DPO , and have set up special compliance committees to keep your data safe and sound.

Yes, they're serious about protecting your information.

What Can You Do

1. Share info online only when necessary
2. Read privacy policies (yes, really!)
3. Check and update your security settings
4. Report suspicious data activity

Final Thought

Data protection isn't just a tech thing—it's your right.

Stay informed. Stay in control. Stay safe.

Visit your pension fund's website, www.zeipf.co.zw, to learn how your personal data is collected and protected.

DPO: dataprotection@zesapf.co.zw

INTRODUCING THE 2024-2029 BOARD MEMBERS!



Dr. H. Murerwa

Chairman



Eng. H. Choga

Vice Chairman



Mrs. C. Mutsvairo

Board Member



Mrs. M. Chigweremba

Board Member



Mr. E. Madzikanda

Board Member



Mr. B. Ndlovu

Board Member



Eng. Y. Mufambi

Board Member



Ms. P. Mbuta

Board Member



Mr. S. Mkanganwi

Board Member



INTRODUCING THE 2024-2029 BOARD MEMBERS!



Dr. H. Murerwa
Chairman



Mr. D Maviva
Vice Chairman



Mr. W. Nondo
Board Member



Mr. H. Makura
Board Member



Mr. E. Madzikanda
Board Member



Mr. L. Nyamande
Board Member



Mr. T. Chinhengo
Board Member



Eng. G. Tsumbalagwa
Board Member



Mr. V. Sibangani
Board Member

Meet The Executive Committee



BRIGHT KONDO
GENERAL MANAGER



SHYLET MAPIYE
HEAD FINANCE



MARVELLOUS DUMBA
HEAD BENEFITS



BLESSING CHINOSENGWA
HEAD PROPERTY MANAGEMENT

Stay in Touch via our digital media platforms



Our Contact Centre Website platform is a contact channel you can rely on. Log onto the NSSA website on www.nssa.org.zw or self-service portal www.selfservice.nssa.org from anywhere across the globe.

#StayInTouch

#NSSAContactCentre

 Website, Self-Service Portal and our Social Media Platforms	 Suggestions	 Enquiries
We always make sure our website platform is updated and we respond to all enquiries within 24 hours. https://www.nssa.org.zw/ https://selfservice.nssa.org.zw/	 Feedback	

upcs

#NSSAHeroes!

nssa

Q&A

How a Pension Fund Works (ZESA Staff Pension Fund & ZEIPF)

01

What's the goal of the Fund?

To provide benefits for employees and former employees of the Zimbabwe Electricity Industry on their retirement through old age or ill-health, and for their dependents when they die.

02

Who runs the Fund?

Each Fund is overseen by a Board of Fund (Board Members) guided by the Pensions and Provident Funds Act [Chapter 24:32]. They report to the Insurance and Pensions Commission.

03

How are pension benefits

Benefits are determined in the Fund's rules available on the fund's website, www.zeipf.co.zw.

04

What services does the Fund offer?

Payment of pension benefits upon resignation, retrenchment, retirement and/or death. It also offers retirement planning advice and assists members in accessing mortgage loans

05

What are the major challenges being faced by the Funds?

Arrear contributions, inflation, currency issues, and low benefit levels—mainly due to delayed employer payments.

Q&A

How a Pension Fund Works (ZESA Staff Pension Fund & ZEIPF)

06

How is the Fund supporting pensioners?

By paying discretionary pension lumpsums in ZWG and in USD over and above member pension values as a cushion against inflation

07

How can I get access to my lumpsum payout

ZWG discretionary lumpsums are paid as part of your monthly pension. USD discretionary lumpsums are paid via BancABC or through a member's nostro's account.

08

What's the mortgage scheme about?

It helps members access mortgage loans through the Fund-backed mortgage scheme. Members may use the mortgage loans to buy, build or renovate their homes.

09

What key risks affect pension funds?

Market Risk - (Inflation, policy changes, currency changes) and Employer funding risk (risk that the sponsoring employer fails to timeously remit pension contributions)"

10

Who regulates the Fund?

The Insurance and Pensions Commission (IPEC).

Call / WhatsApp: +263772154281

TESTIMONIALS



SPOUSE BENEFICIARY

I am happy with the service I get from the Pensions Office. We always get our pensions on time, and there is always someone available to support us whenever we have queries.

We request that our monthly pensions be reviewed upwards.



ACTIVE MEMBER

Nekuda kwemisangano yeZEIPF yekusimudzira ruzivo, ndakadzidza zvakawanda nezvekuronga hupenyu hwepashure pebasa. Ndakabatsirikawo nemortgage scheme ndikatenga imba ndichiri kushanda. Zvakandipa rugare rwepfungwa uye chivimbo cheramangwana



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"2024 Milestone: Completion of the Marondera Megawatt Shopping Mall"

OUR VISION

**TO ENSURE THAT ALL MEMBERS ACHIEVE A SECURE AND SUSTAINABLE
RETIREMENT INCOME.**

OUR MISSION

**WE ARE COMMITTED TO PROVIDING THE BEST SERVICE DELIVERY AND
RETIREMENT SECURITY FOR OUR MEMBERS—TODAY AND TOMORROW**

OUR VALUES

**CLIENT CENTRIC | DILIGENCE | INNOVATION | PROFESSIONALISM |
INTEGRITY**

BUILDING BLOCKS

**PASSIONATE ABOUT MEMBERS & PENSIONERS
DIGITALISATION & INNOVATION**