

Collective Bargaining Agreement: Insurance and Pensions Industry

IT is hereby notified that the Minister of Public Service, Labour and Social Welfare has, in terms of section 80(1) of the Labour Act [*Chapter 28:01*], approved the publication of the Collective Bargaining Agreement, set out in the Schedule, which further amends the agreement published in Statutory Instrument 146 of 2014 and was registered in terms of section 79 of the Act.

SCHEDULE

NATIONAL EMPLOYMENT COUNCIL FOR THE  
INSURANCE AND PENSIONS INDUSTRY

COLLECTIVE BARGAINING AGREEMENT: INSURANCE  
AND PENSIONS INDUSTRY

Made and entered in accordance with the Labour Act [*Chapter 28:01*], as amended from time to time, between the Insurance Employers Association of Zimbabwe (IEAZ) employers representatives (herein referred to as “the employers” or “the employers’ organisations”), of the one part, and the Insurance Employees Union of Zimbabwe (ZIEU) (herein referred to as “employees” or “the trade unions”), of the other part, being parties to the National Employment Council for the Insurance and Pensions Industry (NECIPI). This supplementary agreement is made in terms of the Principal Agreement (Statutory Instrument 146 of 2014).

The details of the agreement are as follows—

1. That with effect from 1st October, 2020 to 31st December, 2020 Companies/Employers in the Insurance and Pensions Industry effect a 137.95% increase on basic minimum salary on all NEC grades as per table below.
2. That with effect from 1st October, 2020, Companies/Employers in the Insurance and Pensions Industry effect grade differentials of 10% within the grades and 12% across the bands on all NEC grades.
3. That with effect from 1st October, 2020 to 31st December, 2020 Companies/Employers in the Insurance and Pensions Industry award a minimum housing allowance of \$3 500,00, per month for each NEC graded employee.

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4. That with effect from 1st of October, 2020 to 31st December, 2020, Companies/Employers in the Insurance and Pensions Industry award a minimum transport allowance of \$2 112,00, per month grossed up for tax purposes for each NEC graded employee.
5. That Companies/Employers who are able to pay more are encouraged to do so and to advise the NEC of such awards.
6. Companies/Employers that are not able to comply with this CBA should apply for exemption to the NECIPI Exemption Committee within a month from the date of this agreement. Such applications should be accompanied by appropriate and relevant financial statements.
7. That Companies/Employers are reminded to remit NEC levies as required in terms of Statutory Instrument 146 of 2016.

## Grade differentials and minimums for 1st October, 2020 to 31st December, 2020

Grade	Old differentials	Basic pay 01-07-2020 to 30-09-2020	Differentials 01-10-2020	Grade differential movement on third quarter 2020 CBA	Transport allowance per month grossed up for tax purposes 01-10-2020	Housing allowance per month 01-10-2020	Basic pay 01-10-2020 to 31-12-2020
A1	0%	\$5 463,25	-	\$5 463,25	\$2 112,00	\$3 500,00	\$13 000,00
A2	2%	\$5 572,52	10%	\$6 009,58	\$2 112,00	\$3 500,00	\$14 300,00
A3	2%	\$5 684,00	10%	\$6 610,53	\$2 112,00	\$3 500,00	\$15 730,00
B1	5%	\$5 968,17	12%	\$7 403,80	\$2 122,00	\$3 500,00	\$17 617,60
B2	3%	\$6 147,06	10%	\$8 144,18	\$2 112,00	\$3 500,00	\$19 379,36
B3	3%	\$6 331,57	10%	\$8 958,59	\$2 112,00	\$3 500,00	\$21 317,30
B4	6%	\$6 711,50	10%	\$9 854,45	\$2 112,00	\$3 500,00	\$23 449,03
B5	10%	\$7 382,68	10%	\$10 939,90	\$2 112,00	\$3 500,00	\$25 793,93
C1	10%	\$8 120,91	12%	\$12 140,69	\$2 112,00	\$3 500,00	\$28 889,29
C2	10%	\$8 933,03	10%	\$13 354,75	\$2 112,00	\$3 500,00	\$31 778,12
C3	10%	\$9 826,35	10%	\$14 690,23	\$2 112,00	\$3 500,00	\$34 995,93

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Parties having arrived at the Agreement on 13th October, 2020, set forth herein, the undersigned officers of the National Employment Council for the Insurance and Pensions Industry (NECIPI) hereby declare that the forgoing is the Agreement arrived at and affix their signatures hereto.

Signed at Harare on 13th of October, 2020.

The agreement is binding on all organisations within the Insurance and Pensions Industry.

P. BVUMBE,  
Council Chairperson.

C. MASUKUME,  
*for: Insurance Employers Association of Zimbabwe (IEAZ).*

M. HUNGA,  
*for: Insurance Employees Union of Zimbabwe (ZIEU).*

P. ZINDOVA,  
Council Secretary.