

Collective Bargaining Agreement: National Employment Council
for the Insurance and Pensions Industry

IT is hereby notified, in terms of section 80 of the Labour Act [*Chapter 28:01*], that the Minister has approved the publication of the collective bargaining agreement set out in the Schedule.

The agreement has been registered in terms of section 79 of the said act.

SCHEDULE

NATIONAL EMPLOYMENT COUNCIL FOR THE
INSURANCE AND PENSIONS INDUSTRY

COLLECTIVE BARGAINING AGREEMENT:
INSURANCE AND PENSIONS INDUSTRY

This agreement is made in terms of the Labour Act [*Chapter 28:01*], between the Insurance, Employers Association of Zimbabwe (IEAZ) (“the employers association”), on the one hand, and the Insurance Employees Union of Zimbabwe (ZIEU) (“the trade union”), on the other, 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 2016).

The details of the agreement are as follows:

1. That with effect from 1st April, 2021 to 30th June, 2021, companies/employers in the Insurance and Pensions Industry effect an **8.31%** increase on basic minimum salary for Grades A1 to C3 as per table below.
2. That with effect from 1st April, 2021 to 30th June, 2021, companies/employers in the Insurance and Pensions Industry award a minimum housing allowance of **ZWL5 700.00**, per month, for each NEC graded employee.
3. That with effect from 1st April, 2021 to 30th June, 2021, companies/employers in the Insurance and Pensions Industry

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award a minimum transport allowance of **ZWL3 960.00** per month, grossed up for tax purposes for each NEC graded employee.

4. That companies/employers who are able to pay more are encouraged to do so and to advise the NEC of such awards.
5. 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.
6. That companies/employers are reminded to remit NEC levies as required in terms of Statutory Instrument 146 of 2016.

Minimums for 1st April, 2021 to 30th June, 2021.

Grade	Grade differential	Basic Pay per month - ZWL	Transport allowance per month grossed up for tax purposes -ZWL	Housing allowance per month ZWL	Total ZWL
A1	0%	17 752.62	3 960,00	5 700.00	27 412.62
A2	10%	19 527.88	3 960.00	5 700.00	29 187.88
A3	10%	21 480.67	3 960.00	5 700.00	31 140.67
B1	12%	24 058.35	3 960.00	5 700.00	33 718.35
B2	10%	26 464.18	3 960.00	5 700.00	36 124.18
B3	10%	29 110.60	3 960.00	5 700.00	38 770.60
B4	10%	32 021.66	3 960.00	5 700.00	41 681.66
B5	10%	35 223.83	3 960.00	5 700.00	44 883.83
C1	12%	39 472.35	3 960.00	5 700.00	49 132.35
C2	10%	43 395.77	3 960.00	5 700.00	53 055.77
C3	10%	47 735.33	3 960.00	5 700.00	57 395.33

Parties having arrived at the Agreement on 22nd April, 2021, set forth herein, the undersigned officers of the National Employment Council for the Insurance and Pensions Industry (NECIPI), being leaders of the Negotiating Committee, hereby declare that the forgoing is the Agreement arrived at and affix their signatures hereto.

P. BVUMBE,
Council Chairperson.

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

F. MUOPERI,
Council Secretary.

