



6 May 2025

Mr. Ephraim Chawoneka  
Chief Executive Officer  
**International Credit Rating Agency**  
Unit 975, Roberts  
Msasa  
Harare

Dear Mr Chawoneka,

**REF: REQUEST FOR ACCREDITATION TO PROVIDE CREDIT RATING SERVICES TO  
REGISTERED INSURERS**

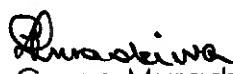
The Commission refers to your letter dated 17 April 2025, and the acknowledgement response dated 6 May 2025.

The Commission has no objection to International Credit Rating Agency providing credit rating services to registered insurers in Zimbabwe.

This is granted under the following conditions: -

- **Legislative Compliance:** Once the IPEC Bill has been gazetted into law, your entity should apply for accreditation within 90 days for regularisation.
- **Reporting Requirements:** Submit a quarterly report of credit ratings you have conducted in the insurance industry.
- **Service Level Agreements:** ICRA should share signed copies of Service Level Agreements.

Yours sincerely

  
Grace Muradzikwa  
**COMMISSIONER OF INSURANCE, PENSION AND PROVIDENT FUNDS**