OVERVIEW OF NSSA



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General Manager
27 October 2026

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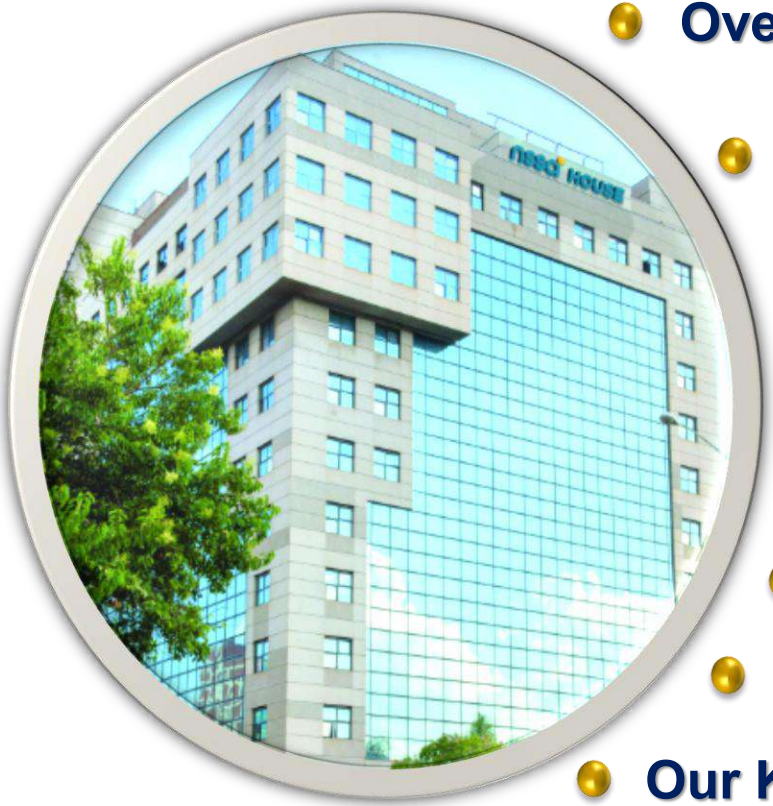
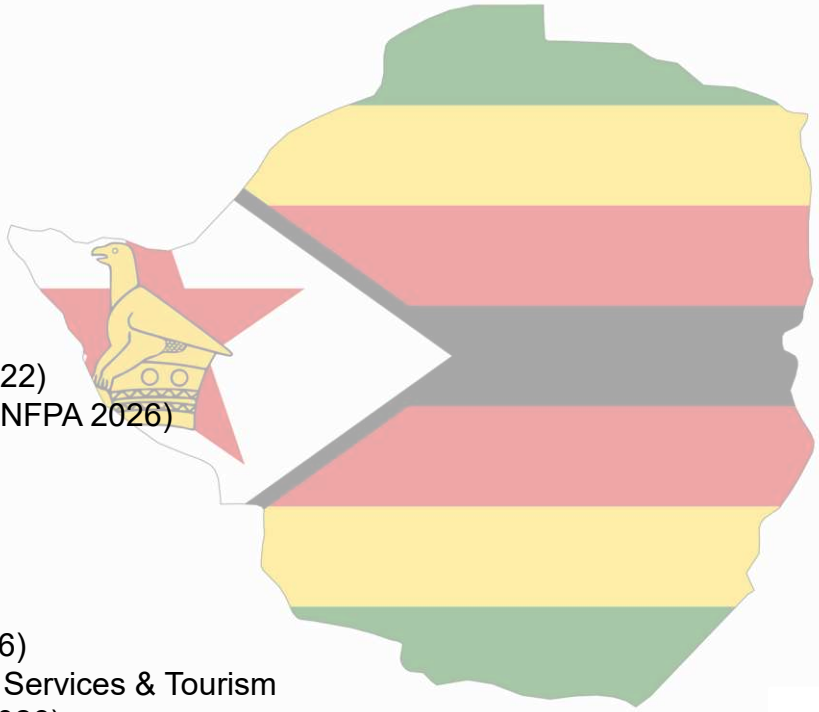
Presentation Outline



- Overview of Zimbabwe
- Our Mandate & History
- Our Governance Structures
- Our Vision & Contribution to National Development
- Our Strategic Focus
- Our Schemes
- Our Key Investments

Zimbabwe at a Glance



History

- **Independence** 18 April 1980

Geographic Data

- **Land size :-** 386,850 sq. Km
- **Provinces:-** 10 provinces

Demographic Data

- **Total Population:-** 15 178 979 (ZIMSTAT Census Apr-2022)
  16.95million (World Bank estimate 2025)
- **Popn Gender Distribution:-** (48% Male:52% Female) (Apr-2022)
- **Age Distribution:-** 70% of population less than 35 years old (UNFPA 2026)
- **Labour Force:-** 4,020,125 (Q2-2025)

Socio-Economic Data

- **GDP:-** US$65.92 billion (IMF 2026, 14th Largest in Africa)
- **GDP Growth rates:- 8.3**% in 2025 (World Bank 2026)
  5.3% projected for 2026 (World Bank 2026)
- **Key Economic Sectors:-** Agriculture, Mining, Manufacturing & Services & Tourism
- **Annual Inflation:- USD:**3.46%; **ZWG:**3.7% (RBZ September 2026)
- **Interest Rates:-** Bank Policy Rate is 27.5% (RBZ September 2026)
- **Poverty headcount ratio at $3 a day:-** 43.3%(World Bank 2026)

Mandate of Social Security



Social Protection is the set of public measures that a society provides for its members to protect them against economic and social distress that would be caused by the absence or a substantial reduction of income from work as a result of various contingencies

Social security is redistributive, not-for-profit, usual compulsory 'contributory schemes providing compensatory support in the event of contingencies such as illness, injury, disability, death, unemployment, old age

Social Assistance are non-contributory transfers in cash, vouchers, or in-kind (including school feeding) to individuals or households in need ; public works programmes; fee waivers (for basic health and education services); and subsidies (e.g. for food, fuel).

Social care services 'for those facing social risks such as violence, abuse, exploitation, discrimination and social exclusion'

Labour market programmes – 'active (promoting labour market participation) or passive (ensuring minimum employment standards)'

Mandate of Social Security

According to ILO, social protection, or social security, is a human right and is defined as the set of policies and programmes designed to reduce and prevent poverty, vulnerability and social exclusion throughout the life cycle.



o Social Security is a Human Right:

- Social Security is a human right, **Universal Declaration of Human Rights, 1948, International Covenant on Economic, Social and Cultural Rights, 1966 and The AU protocol on social protection, SADC Code on Social Security (2008) etc.**
- Constitution of Zimbabwe- Chapter 2 Subsec 30 - Obliges the state to take all practical measures, within the limits of the resources available to it, to provide social security and social care to those who are in need.

NSSA Mandate

- *Constituted and established in terms of the NSSA Act[17:04] of 1989 to provide social security.*
- *The Act empowers the Minister of Public Service, Labour and Social Welfare to establish social security schemes for the provision of benefits to all members.*
- *NSSA is also mandated to enforce and promote occupational safety & health in workplaces*

VISION

"To be a world class provider of Social Security by 2030."

(*This is aligned to the country's **VISION 2030** of an attaining upper middle-income society by 2030)*

MISSION

"To provide sustainable Social Security and promote Occupational Safety and Health to all members through responsive schemes and services."

MOTTO

" A life-long Promise."

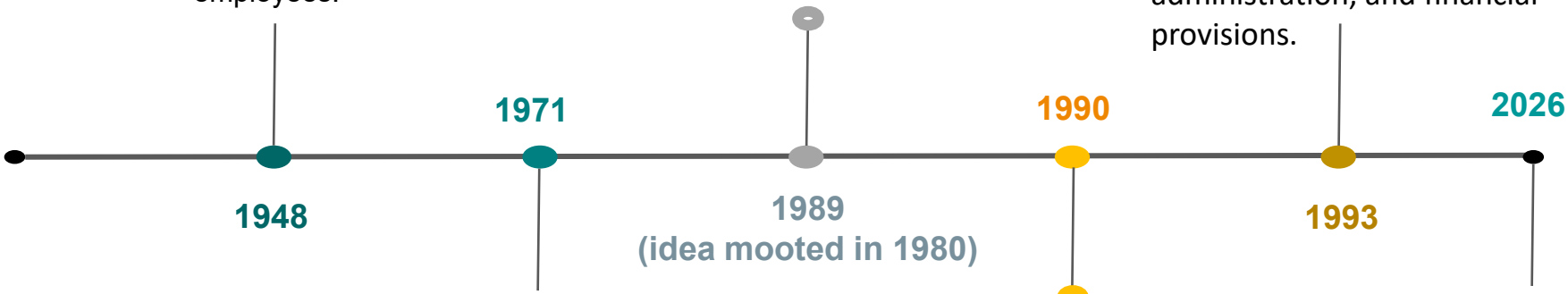
Current legislative framework



- Constitution of Zimbabwe
- NSSA Act & accompanying statutory instruments (SI 393 of 1993 and SI68 of 1990, as amended)
- OSH Act & accompanying Statutory Instruments (in progress)
- The Labour Act
- Public Entities Corporate Governance Act (PECOG)
- Public Finance Management Act
- Public Procurement &Disposal of Public Assets Act (PPDPA)

… and other relevant pieces of legislation

Historical development: Governing Legislation



Factories & Works Act Chapter 14:08

Oversees factory registration, operations, work conditions, machinery use, and safety precautions for structural work employees.

1948

Pneumoconiosis Act 15:08

Supports individuals with pneumoconiosis or tuberculosis resulting from work in mining or dusty occupations

1971

The NSSA Act Chapter 17: 04

Established NSSA is the statutory corporate body tasked by the Government to provide social security.

1989
(idea mooted in 1980)

1990

APWCS SI 68

Established the Accident Prevention & workmen's compensation scheme

POBS SI 393 of 1993

Outlines Scheme establishment, membership, contributions, benefits, claims procedures, administration, and financial provisions.

1993

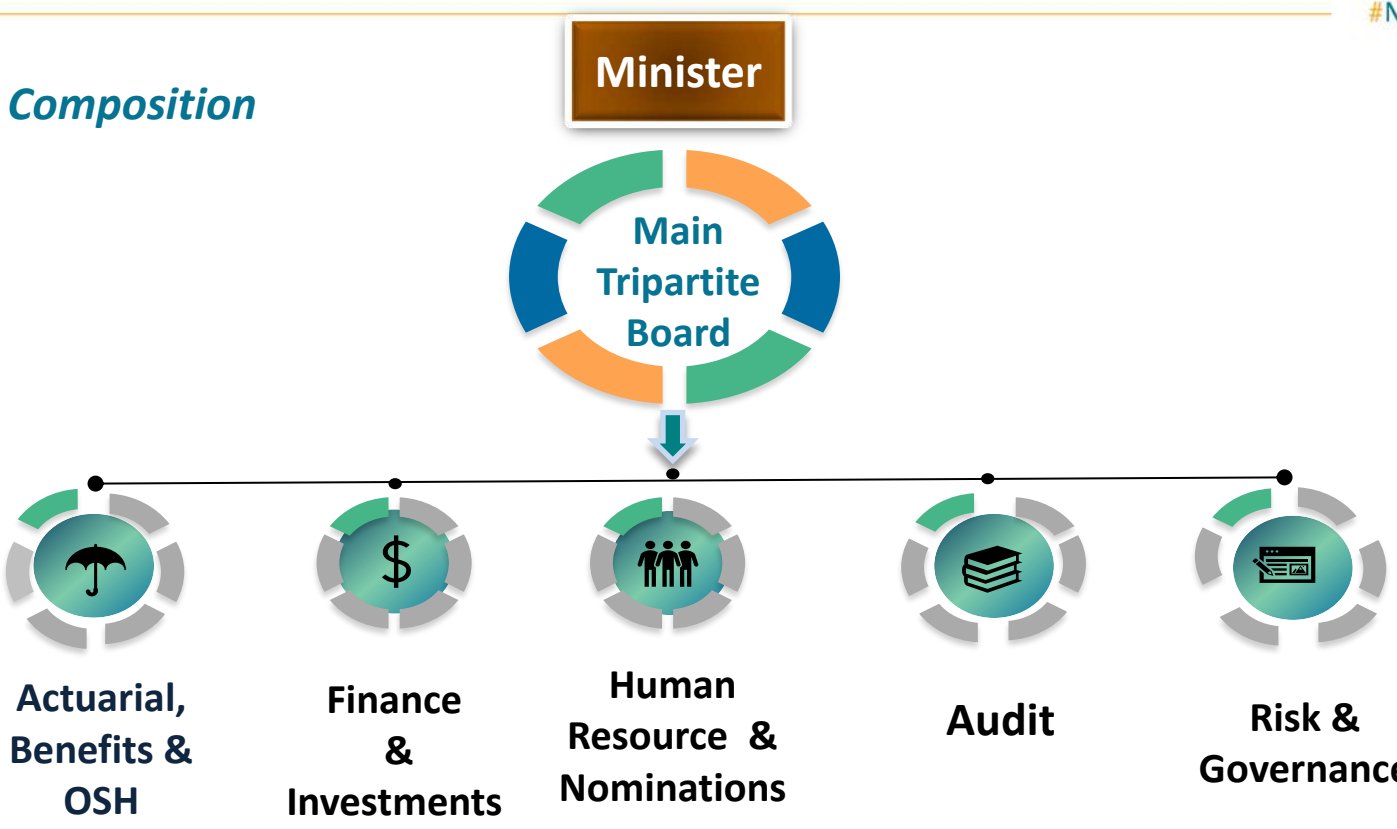
2026

OSH ACT

Harmonizes OSH legislation, and expands OSH to all workplaces in Zimbabwe

Governance Structure

Our Board Composition



The National Social Security Authority (NSSA) is overseen by a tripartite board, comprising representatives from the government, employers, and employees. This board is chaired by an independent Chairman.

Contribution to National Strategy

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National Priority Areas



- ❑ Social Development, Gender & Social Protection
- ❑ Good Governance, Institution Building, Peace and Security

National Key Result Areas



- ❑ Inclusive & Sustainable Social Development Across the Life Cycle
- ❑ Public service delivery

National Key Outcomes



- ❑ Improved quality of life
- ❑ Enhanced inclusive service delivery

NSSA advances NDS2 through inclusive social protection and responsive service delivery improving the quality of life for all

Contribution to National Strategy & SDGs

Through our social security programs, NSSA directly contributes to attainment of NDS2, Vision2030 as well as the SDGs. We directly contribute to the following SDGs



End poverty in all its forms everywhere (This is inline with NDS1 and VISION 2030)

GOAL 1



Ensure healthy lives and promote well-being for all at all ages

GOAL 3



Achieve gender equality and empower all women and girls

GOAL 5



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

GOAL 8

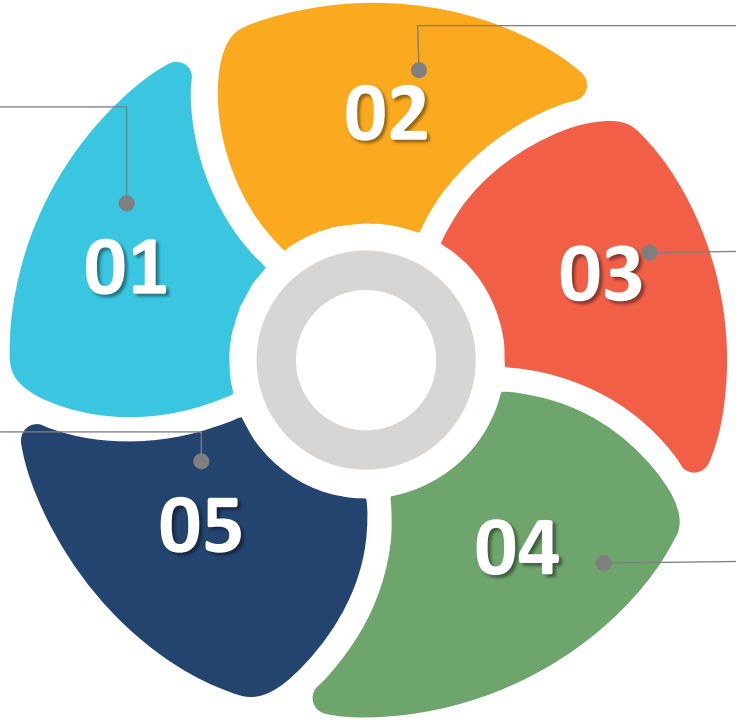


Reduce inequality within and among countries

GOAL 10

Strategic Focus

Our focus is on ensuring the financial sustainability of our existing schemes as well as extending coverage in terms of benefit levels & the number of people & contingencies covered…



Scheme Suistainability

- *Increasing the number of individuals covered as well as sweating investments*

Benefit Adequacy

- *Continue to introduce innovative & sustainable non-monetary benefits*

Coverage Extension

- *Extending coverage to the informal sector currently excluded*
- *Inclusion of additional benefits e.g. maternity*

Improved Service

- *Optimize our ICT systems for more efficient services*
- *Promote use of our self-service platforms*

Manage Error, Evasion, Fraud (EEF)

- *Implement strategies & strengthen capabilities to identify and address EEF*

Our Key Social Security Schemes

NSSA provides social security through contributory schemes



Through our two operational schemes, we are covering 4 out of the 9 contingencies of social protection. The other contingencies related to health will be covered through the NIH under development by Ministry of Health whilst others are covered under social assistance programs

Our Key Social Security Schemes: Statistics

POBS: October 2026

Active Members
1.31M

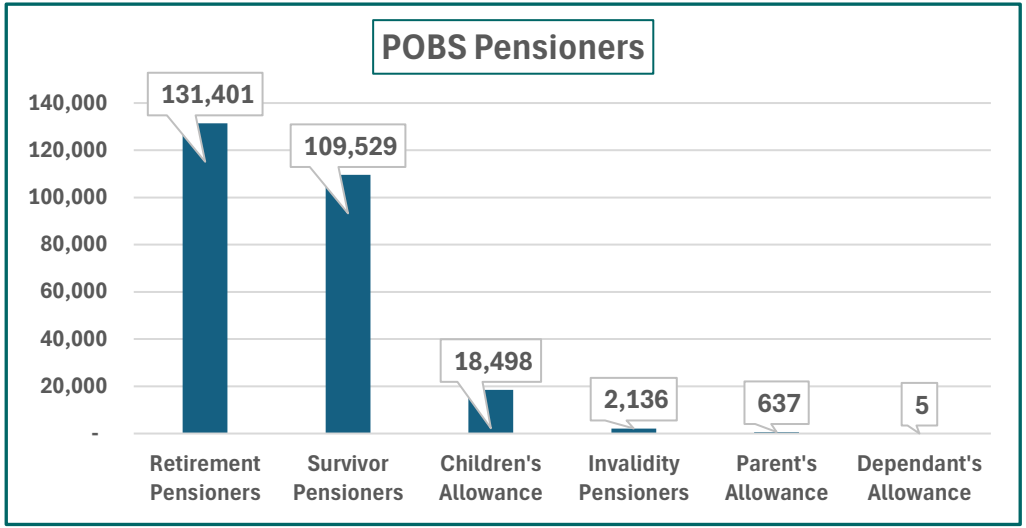
Pensioners and Beneficiaries
262,206

Demographic Ratio

5 Contributors for every Pensioner



Total value: USD 13.8M



Our Key Social Security Schemes: Statistics

APWCS: October 2026

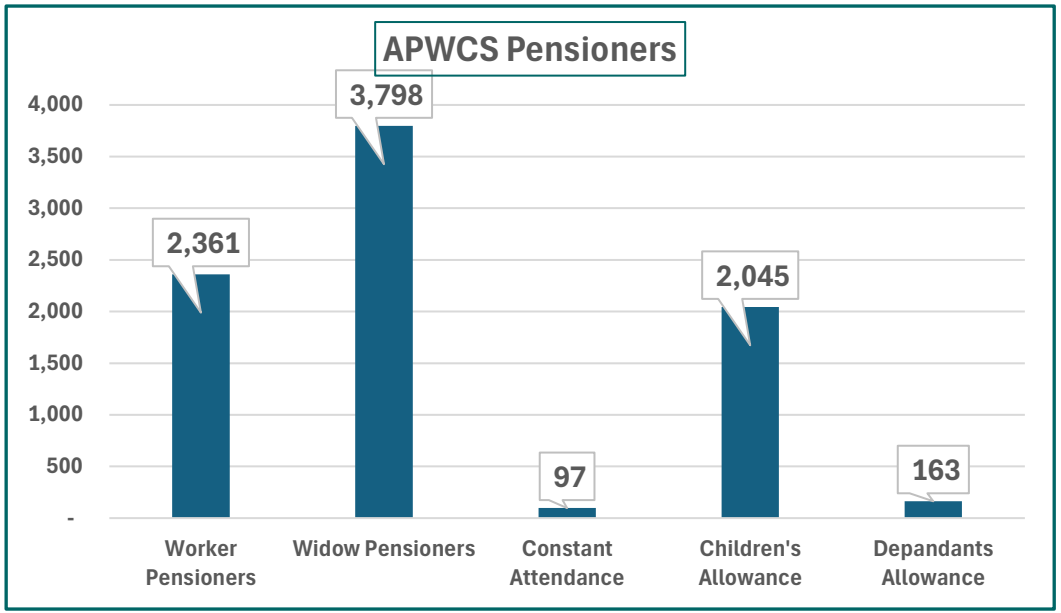
Covered Employees

971,228

Pensioners and Beneficiaries

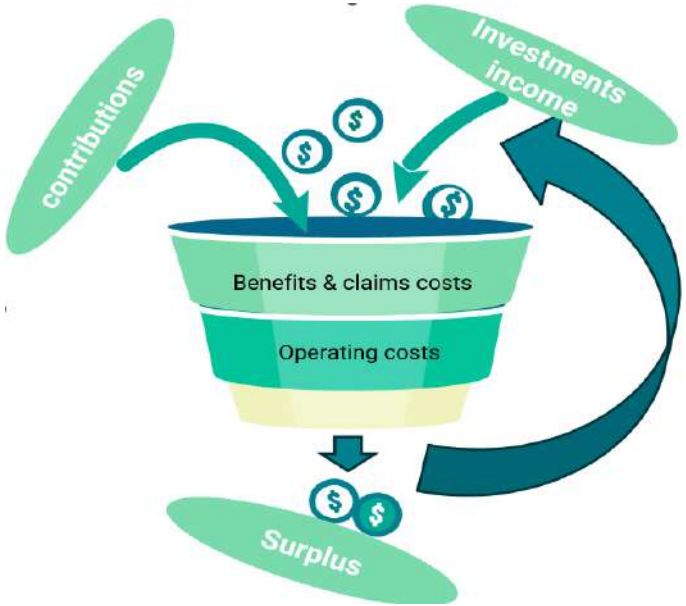
8,464

Total value: USD 616,164



Our Investment Focus

NSSA employs a ***"Partially funded Pay-As-You-Go"*** model, where current worker contributions support current pensioners and beneficiaries, with the surplus directed towards investments to secure future financial commitments



Whilst our primary role is to provide social security, due to the timing differences between when we receive contributions and pay benefits, we've also become a ***significant investor to national development*** *as we endeavor to generate income from our surplus funds for the benefit of our members*

Our Investment Focus

Our key investment philosophy is centered on balancing beneficiary interests & National development & is focused on four strategic themes: Income, Growth, Impact and Sustainability **("IGIS")**

- **Income:-** Generate sustainable Income streams to cover benefit obligations and fund operating costs in the ordinary course of business.
- **Growth:-** Target assets that preserve value through providing for real Growth that surpasses the inflation / exchange rate movements and growth in benefit obligations over time.
- **Impact:-** Generate substantial socio-economic Impact within a fiduciary and market-return context.
- **Sustainability:-** Contribute to Sustainability of the schemes and NSSA as a whole.



NSSA investments also contribute to National development projects that stimulate economic growth & job creation

Our Investment Focus

A snapshot of the NSSA Investment Portfolio- Equities & Shareholding. NSSA is invested in diverse economic sectors

RTG
RAINBOW TOURISM GROUP LTD

FIRST MUTUAL
HOLDINGS LIMITED
Go Beyond

FBC Holdings Limited
You Matter Most

nbs
National Building Society
a Registered Building Society

CFI HOLDINGS LIMITED

CHENGETEDZAI
DEPOSITORY COMPANY LIMITED

starafricacorporation limited
Power of Partnerships

cbz Holdings

SEED·CO
The African Seed Company

ZHL
ZIMRE HOLDINGS LIMITED
Security Growth and Profitability

In addition, we have offshore investments (AFRIRE, AFRIXEM Bank, Nedbank)

Our Investment Focus

A snapshot of the NSSA Investment Portfolio- Flagship commercial properties

NSSA House and Social Security Centre



Chipinge Shopping centre



Pomona Shopping Centre



Celestial Park



StTropez Apartments



Gwanda Shopping Mall



NSSA is invested in a total of 111 Properties which include shopping malls, land banks, hospitals, hotels as well as infrastructure projects. NSSA is also invested in Dubury investments which owns Joina City.

Our Investment Focus

A snapshot of the NSSA Investment Portfolio- Flagship properties in healthcare

Ekuseleni Hospital- Bulawayo



Workmen's Compensation & Rehabilitation Centre(WCRC)- Bulawayo





CitiMed Hospital- Chitungwiza





Impact Investments

NSSA is also actively identifying & investing in projects that promote economic development in key economic sectors.

Energy:- Centragrid Solar Park

This is a joint investment by NSSA, Old Mutual and Centragrid for the upscaling of Solar Pv Plant from 2MW to 25 MW in Nyabira, and other solar power projects

Kanyemba Road

Construction of Harare Kanyemba road. Invested US$12million through loan structure with contractor EXODUS

Agriculture Value Chain

Through debentures & other SPVs, NSSA has funded winter, summer crops as well as livestock production.

Impact Housing Projects

Rangemore-Bulawayo
Batanai Housing Project- Chinhoyi
Runyararo Housing Project- Masvingo
…and many more

Impact Investments

NSSA is building accessible homes for severely disabled pensioners under APWCS to enhance their quality of life.













Over 100 homes & ablution facilities have been constructed to date

Impact Projects



We provide medical care for pensioners through our mobile clinic



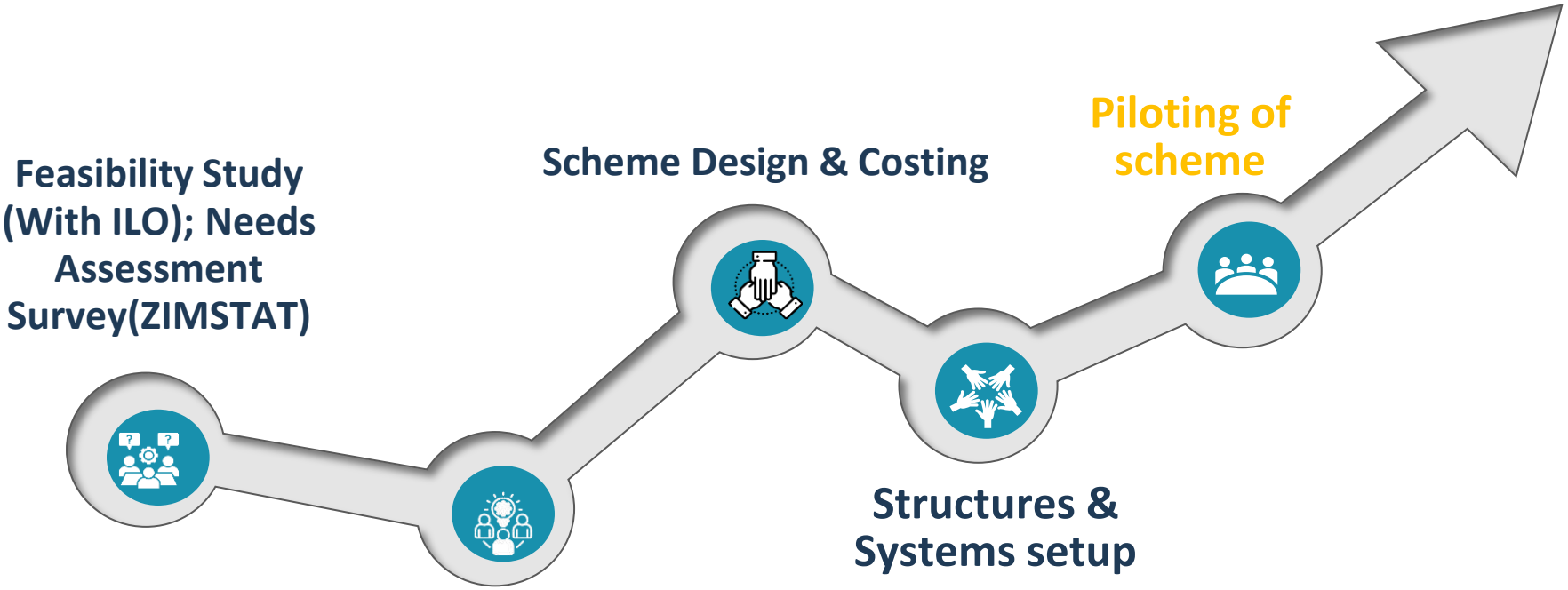
Expanding Coverage: Informal Economy Initiatives

NSSA is working on various initiatives aimed at the financial inclusion of SMEs and other players active in the informal economy.

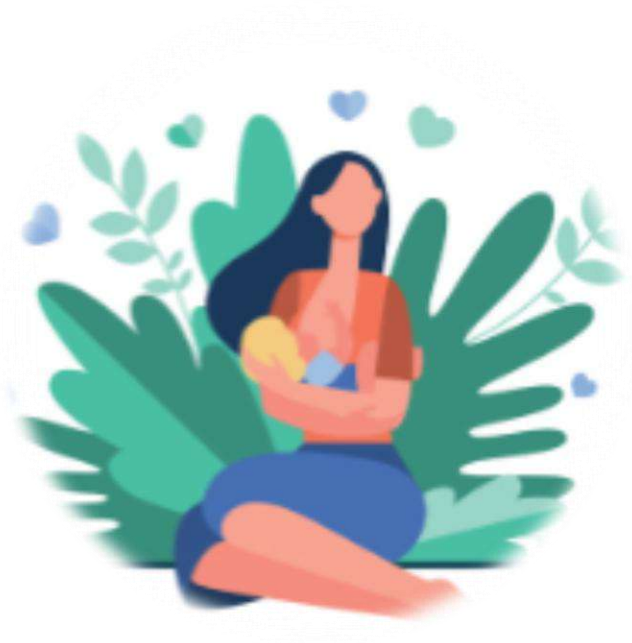
- **Informal Sector Social Security Scheme:** Collaborating with ILO and other development partners to create a tailored social security scheme for the informal sector.
- **Makoni Shopping Mall:** Developing a double-storey mall in Chitungwiza to support SMEs and micro-enterprises by providing decent workspaces
- **Sakubva Shopping Mall:** Partnering with the City of Mutare to build and run a green market micro-industrial hub for SMEs.
- **ILO Decent Work Program:** NSSA is working with the ILO decent work program focusing on OSH for workers in the construction sector as well as safe markets project



Expanding Coverage: Informal Sector Social Security Scheme Roadmap



Expanding Coverage: Maternity scheme



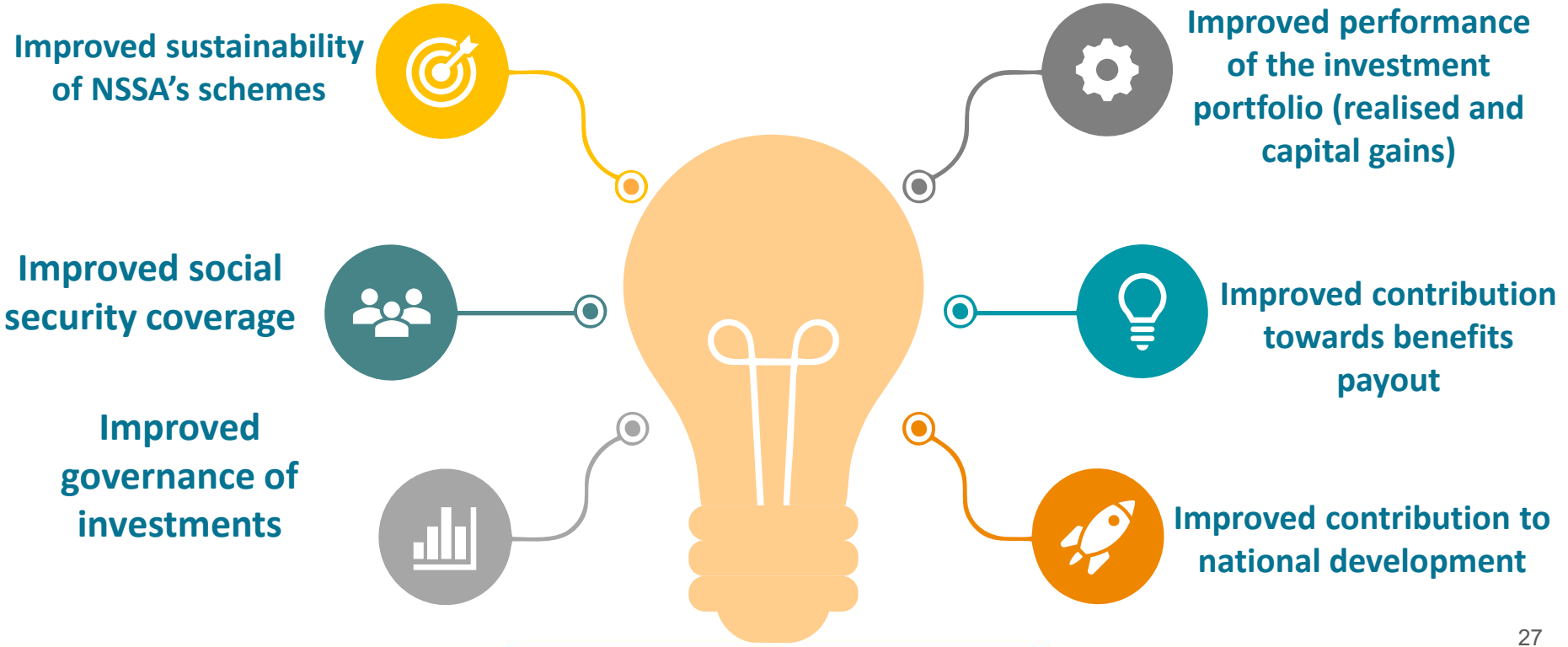
The initiative is still under development, undertaking research to assess benefit design, financing options, sustainability, implementation costs, and operational arrangements.

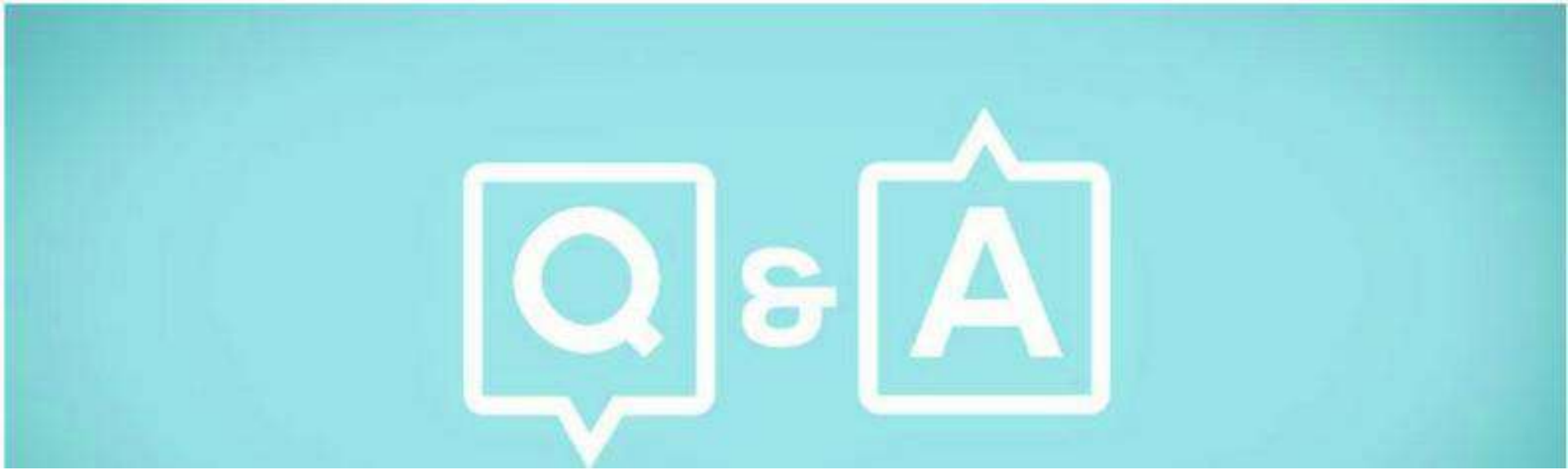
Expected benefits of scheme include: Income protection for women during maternity leave; Cost reductions to employers; Promotion of fair workforce participation and job security for women.

Stakeholder Consultation will be done recognising the importance of inclusivity and consensus building,

Looking Ahead

Through our social security programs & investment strategy, NSSA remains committed to attainment of NDS2, Vision2030 as well as the SDGs. Our key envisioned outcomes are as follows:




Q & A


NSSF House
MBERSHIP
THANK
YOU