



National Railways of Zimbabwe Contributory Pension Fund

Mezzanine Floor, Parkade Centre, Btwn 9th Ave / Fife Street

P.O. Box 1887, Bulawayo, Zimbabwe

E-mail: nrzpension@nrzcpf.co.zw

NOTICE NO. 30 OF 2023

UPDATE ON DECEMBER 2023 PENSION PAYMENTS

This notice serves to advise that the December 2023 pension payroll shall be paid as follows:

- i) All eligible members shall be paid at least their minimum monthly pension in United States Dollars.
- ii) The balance of the United States Dollars available after payment of minimum pensions shall be distributed to eligible members earning above the minimum in the ratio of total Gross monthly pension to the available balance United States Dollars.
- iii) The Revaluation Gains as at 31 December 2022 were locked in United States Dollars as at the 1st of May 2023 using the exchange rate of ZWL1047.4449: 1USD. Of these outstanding arrears, a total of 5.46% of the original balance shall be distributed to eligible members in the month of December 2023 broken down as follows:

% of Original Balance	Currency
3.59	USD
1.87	ZWL (18 December 2023 RBZ Interbank rate of ZWL5,917.1743) paid outside the payroll

- iv) For ease of tracking, the percentages paid to date based on the ring- fenced original arrears figure are as follows:
 - a) Notice 19 dated 26/07/2023 is $25 \times 100\% = 25\%$
 - b) Notice 22 dated 25/08/2023 is $10\% \times 75\% = 7.5\%$.
 - c) Notice 25 dated 23/10/2023 is $20\% \times 67.5 = 13.5\%$
 - d) Notice 26 dated 25/10/2023 is $8.5\% \times 54\% = 4.59\%$
 - e) Notice 28 dated 21/11/2023 is $79.2\% \times 49.41\% = 39.1\%$
 - f) This current Notice is $53.2\% \times 10.31\% = 5.48\%$



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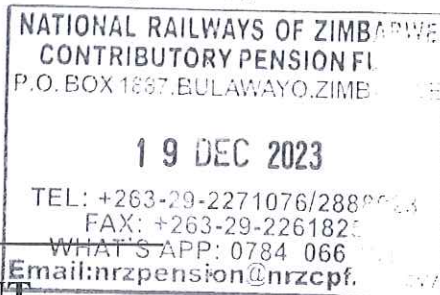
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- v) In view of the above, total arrears paid to date after December 2023 payroll amounts to 95.17%. Therefore, the outstanding balance is 4.83%.
- vi) Efforts shall continue to be applied to extinguish the debt at the earliest possible time.

Pensioners should expect their payments from **21 December 2023** onwards.

Should you have any comments or queries, please do not hesitate to contact our offices.

NRZCPF MANAGEMENT



19/12/2023

DATE