



NOTICE NUMBER: SECZ05012026

CLARIFICATION ON PROFESSIONAL INDEMNITY COVER

This Notice is issued in terms of paragraph 21 of the FIRST SCHEDULE of the Securities and Exchange Act [*Chapter 24:25*]. The purpose of the notice is to clarify the amount that must be used when calculating insurable amounts in respect of professional indemnity.

We refer to paragraph 4.1 of the **Capital Adequacy Directive for Securities Market Intermediaries (SMIs), December 2025** (Notice No. SECZ-SS1225). Kindly note that the amount used for the purposes of professional indemnity is at the discretion of the firm.

For and on behalf of the Securities and Exchange Commission of Zimbabwe

Norman Maferefa
Director of Operations