

NOTICE: Appointment of Group Chief Executive Officer

The Board of ZB Financial Holdings Limited is pleased to announce the appointment of Shepherd Tapiwanashe Fungura as the new Group Chief Executive Officer of ZB Financial Holdings Limited (the ZBFH Group) with effect from 1 August 2021. Shepherd joins the ZBFH Group from Raknok Enterprises (Pvt) Limited where he was the Chief Executive Officer since May 2021.

This was after a sterling career in the financial services industry which saw him rise to become the Managing Director of Old Mutual Insurance Company (OMIC), a position he held from May 2019 to April 2021. He had been elevated from the position of General Manager and Group Chief Risk Officer of Old Mutual Property Limited (Zimbabwe) and Old Mutual Zimbabwe Limited respectively over the period October 2017 to April 2019 and May 2014 to September 2017 respectively.

Shepherd's first appointment at OMIC was as an Actuarial Manager a position which he held from August 2000 to October 2006 after which he left for South Africa and joined Hannover Re as Portfolio Manager – Sub Sahara Africa, from November 2006 to October 2008. He later became Senior Actuarial Manager at the Road Accident Fund from November 2008 to February 2013 and Reinsurance and Pricing Actuary at Guardrisk over the period from March 2013 to April 2014 before rejoining OMIC.

Shepherd is an Actuary by profession and is a holder of a BCom (Hons) Actuarial Science from National University of Science and Technology. He is a fellow of both the Actuarial Society of South Africa (FASSA) and Institute and Faculty of Actuaries in the United Kingdom (FIAUK). He was the Actuarial Society of Zimbabwe President from January 2015 to March 2018 and served the Insurance Council as a committee member. The Board of ZB Financial Holdings Limited is delighted to have Shepherd join the Group and wishes him success in his new position.

By order of the Board.



Shepherd Tapiwanashe Fungura



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