



Data Protection and Cyber Governance: Regulatory Foundations for Trust in Digital Financial Systems



Insurance and Pensions Symposium 25-27 March 2026,
Elephant Hills, Victoria falls



'creating a level playing field'

Licensed Data Controllers 2025

1. INSURANCE & PENSIONS COMMISSION
2. AFC INSURANCE COMPANY
3. ALLIANCE INSURANCE COMPANY
4. BLANKET EMPLOYEE TRUST SERVICES
5. BRIGHT ZIMBABWE HOLDINGS (PVT) LTD
6. CATERING INDUSTRY PENSION FUND
7. CBZ INSURANCE
8. CBZ LIFE
9. CBZ RISK ADVISORY SERVICES
10. CELL INSURANCE COMPANY (PRIVATE) LIMITED
11. CELLMED HEALTH FUND
12. CHAMPIONS INSURANCE
13. CLOTHING INDUSTRY PENSION FUND
14. COMARTON CONSULTANTS (PVT) LTD

1. COMMUNICATIONS AND ALLIED INDUSTRIES PENSION FUND
2. CONSTRUCTION INDUSTRY PENSION FUND
3. CRESURE INSURANCE
4. DOVES LIFE ASSURANCE
5. EATON AND YOUNG INSURANCE BROKERS
6. ECONET INSURANCE
7. EMERITUS REINSURANCE (PRIVATE) LIMITED
8. EMF MEDICAL AID SOCIETY
9. EQUIVA ACTURIES AND PARTNERS
10. EUREKA INSURANCE BROKERS
11. EXPORT CREDIT GUARANTEE CORPORATION
12. FIDELITY LIFE ASSURANCE
13. FIRST MUTUAL LIFE ASSURANCE
14. GRAND REINSURANCE

1. HEALTHCARE BENEFITS CONSULTING
2. HUNT ADAMS & ASSOCIATES
3. LOCAL AUTHORITIES PENSION FUND
4. MINERVA BENEFITS CONSULTING
5. MINERVA RISK ADVISORS
6. MINERVA RISK SOLUTIONS
7. MINING INDUSTRY PENSION FUND
8. MISTY INSURANCE
9. MOTOR INDUSTRY PENSION FUND
10. MOULVIE INVESTMENTS
11. MUCA REINSURANCE PVT LTD
12. NATIONAL RAILWAYS OF ZIMBABWE CONTRIBUTORY PENSION FUND
13. NICOZ DIAMOND
14. NYARADZO LIFE ASSURANCE COMPANY

If you are
not
there....

1. OLD MUTUAL INSURANCE COMPANY
2. OLD MUTUAL LIFE ASSURANCE
3. RAINBOW INSURANCE HOLDINGS
4. STRATTON AGENCIES PVT LTD T/A TRILOGY
5. TRANSAXIS REINSURANCE (PRIVATE) LIMITED –
6. TROPICAL REINSURANCE
7. UNIFIED COUNCILS PENSION FUND
8. WAICA RE ZIMBABWE (PRIVATE) LIMITED
9. WFDR RISK SERVICES PVT LTD
10. ZB REINSURANCE LIMITED
11. ZESA STAFF PENSION FUND
12. ZIMBABWE ELECTRICAL INDUSTRY PENSION FUND
13. ZIMNAT LIFE ASSURANCE COMPANY
14. ZIMNAT LION INSURANCE

Key Questions: Self-Introspection

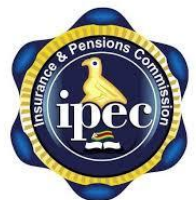
Before Public Trust: Would you trust your Internal teams and systems (ICT, HR, etc.) with your most confidential Data?

As an individual, do you overshare your personal data on Social Media?

Is resilience a strategic phrase within your strategy?

Have you been hacked as an organisation?

Do you have a close relative who has recently been a victim of cybercrime or cyberbullying?



'creating a level playing field'

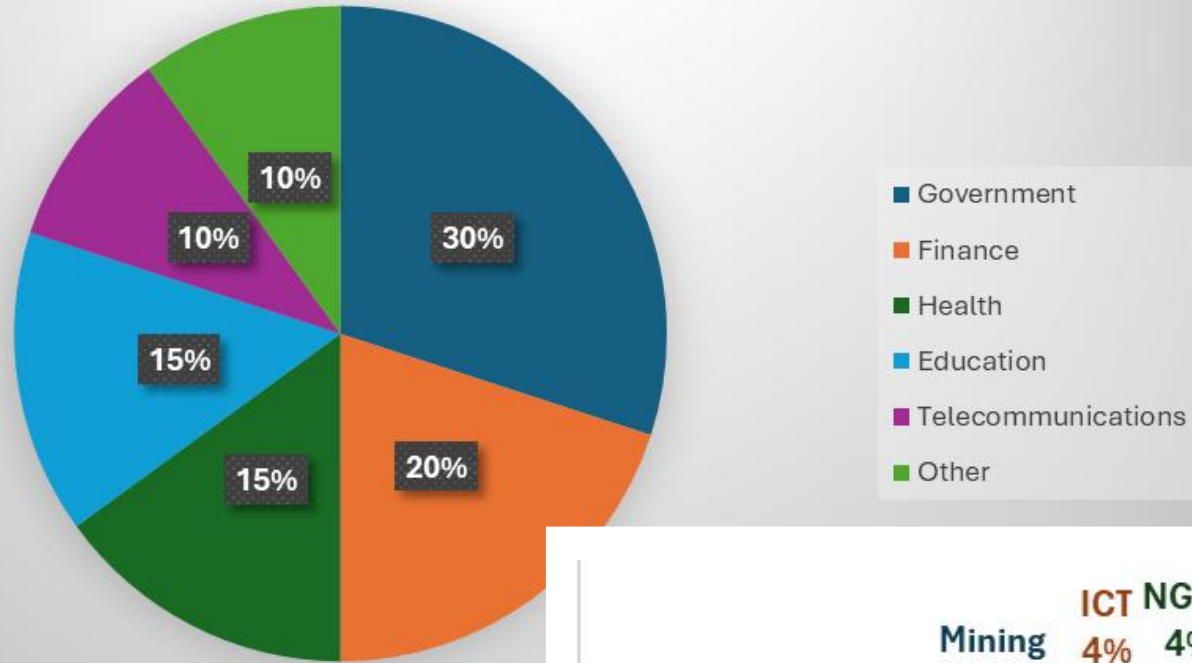
Senior citizens target of multiple financial scams

admin • Herald • January 12, 2024 • 0 Comments



In the
Absence of
Mitigation

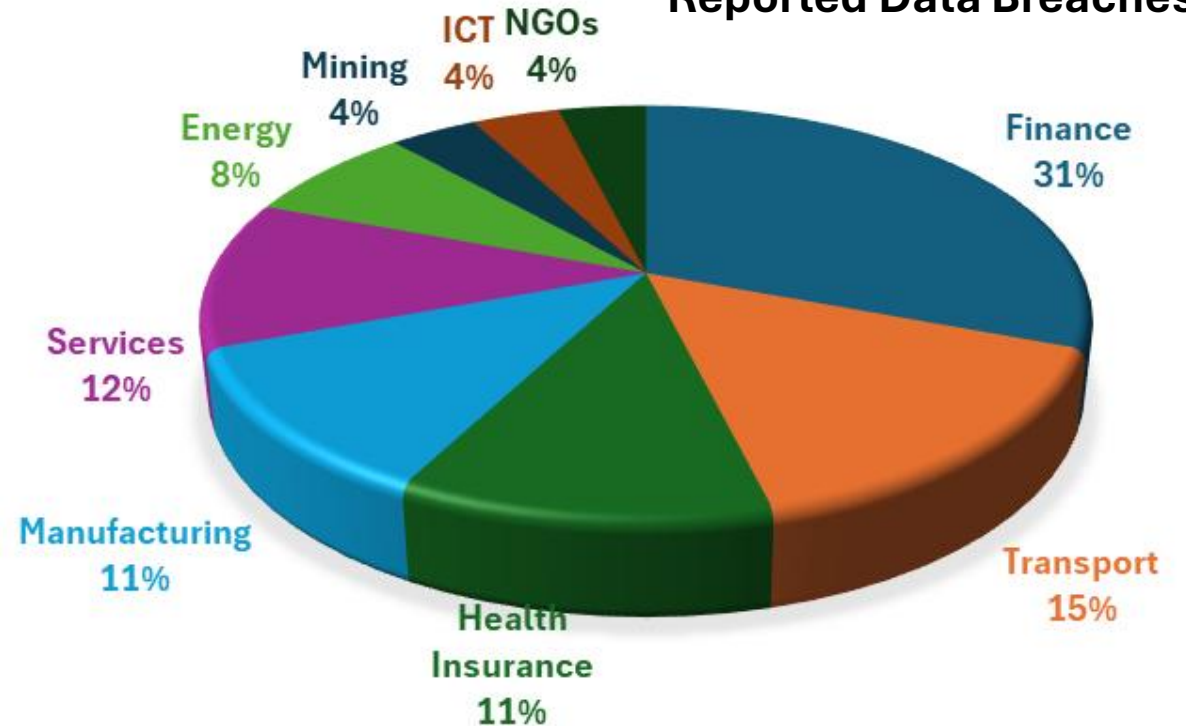
2025 Threat Distribution by Sector



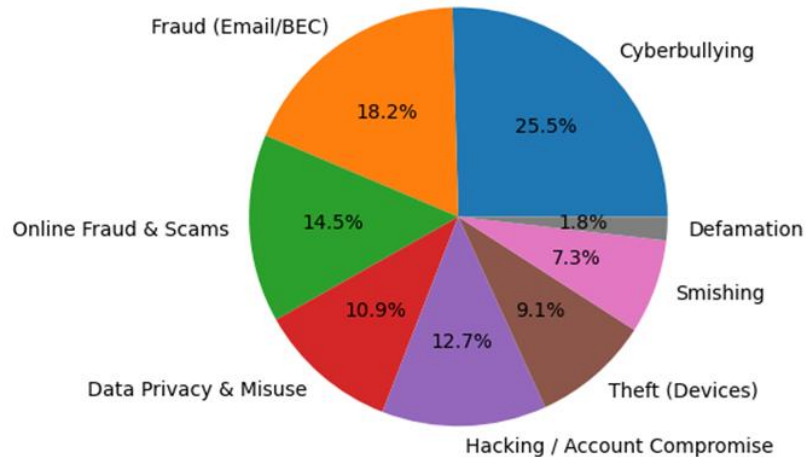
Cyber Security & Data Protection Statistics 2025



Reported Data Breaches



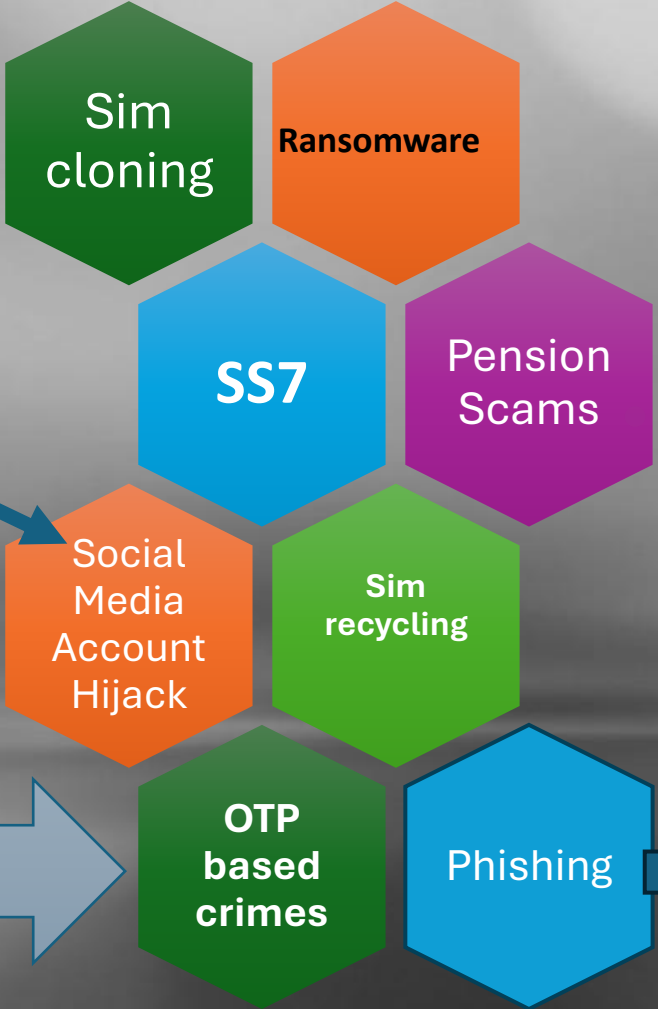
Investigated Cyber Crimes



Current Cyber-related Crimes in Zimbabwe

Whatsapp Fraud

1. Obtain OTP
2. Install the account on another device
3. Restore contacts from online backup
4. Initiate conversations
5. Request for financial assistance



How do Scammers know one has been paid a pension?



Signalling System Number 7

- I. Intercept Messages
- II. Re-route calls
- III. Location Tracking

BEC

1. Impersonation of Supplier
2. Redirection
3. Change of banking details

Ability to detect

UAE banks discontinue OTP via SMS but use biometrics

 Lisa Monica, Ramdhani Pratama
January 3, 2026 5:36 PM



1. Six (6) accounts accessed
2. Amounts ranging from 500USD to 2200USD
3. 15 Days to Detect

Date of Report	19 December 2025
Date of first incident	17 November 2025
Date of identification	2 December 2025
Channels affected	  Direct Banking  – Internet Banking

BEWARE, cvrgovzim.com is a FAKE Website



Reception
+263 242 700991-9



13th Floor Kaguvi Building
Cnr S.V. Muzenda / Ahmed Ben Bella Ave



Ministry of Transport
and Infrastructural
Development

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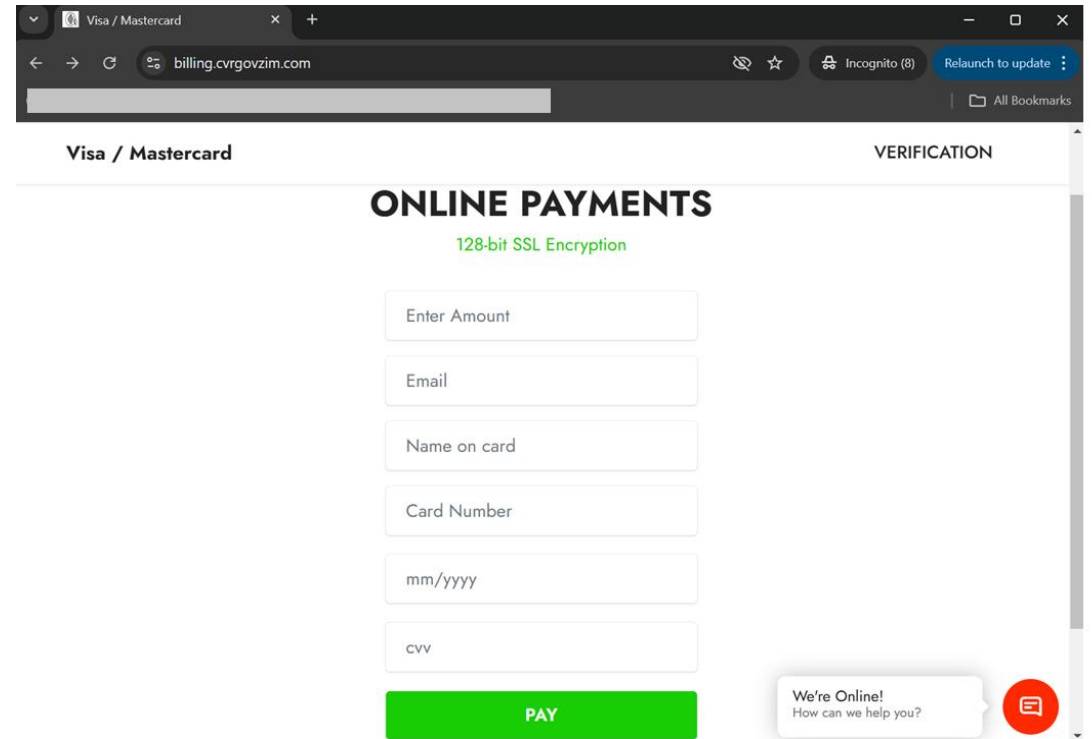
[Contacts](#)



[Projects Updates](#)

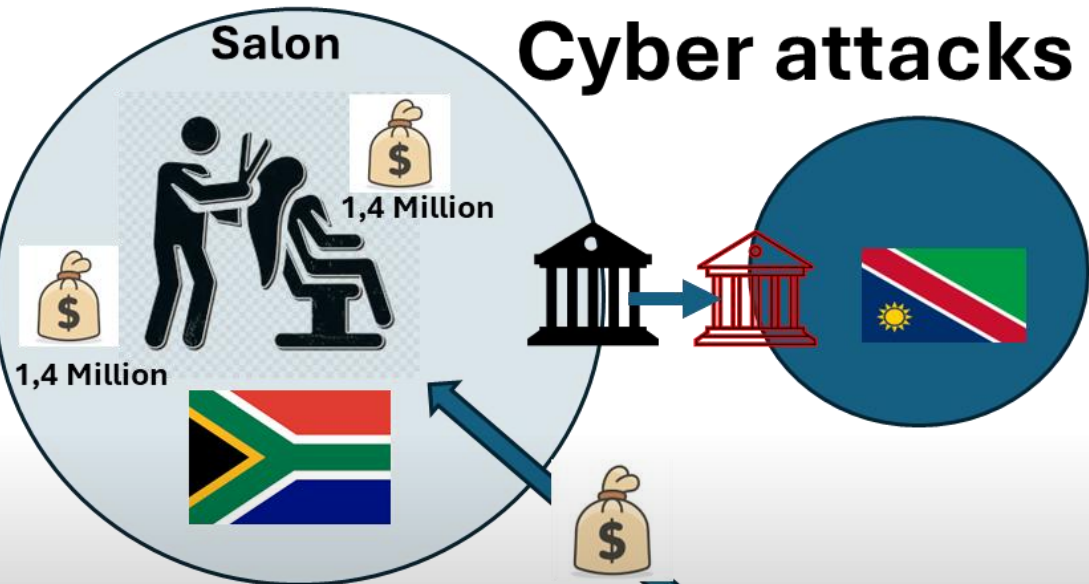
Central Vehicle Registry (CVR)

Home - Services - Central Vehicle Registry (CVR)

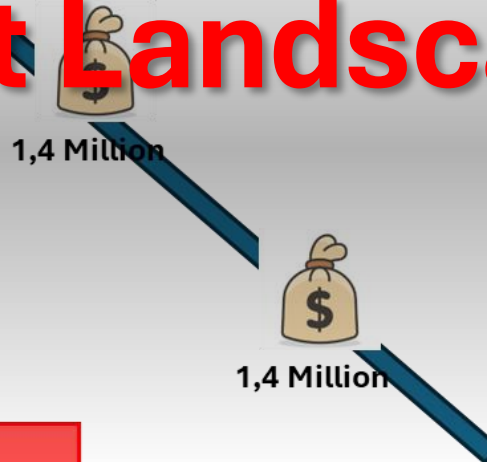


www.cvrgovzim.com

Cyber attacks do not respect borders



Threat Landscape: Example



Phishing Scam

Vendor/Supplier Banking Details compromised

Embedded malicious code

Prominent Attacks in the Financial Services Sector



TOP CLIENTS
DATABASE LEAKS



PENSIONER
CENTRIC ATTACKS

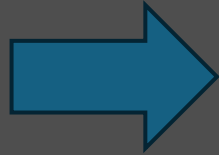


SUPPLY CHAIN/ BEC
COMPROMISES



RANSOMWARE

CDPA



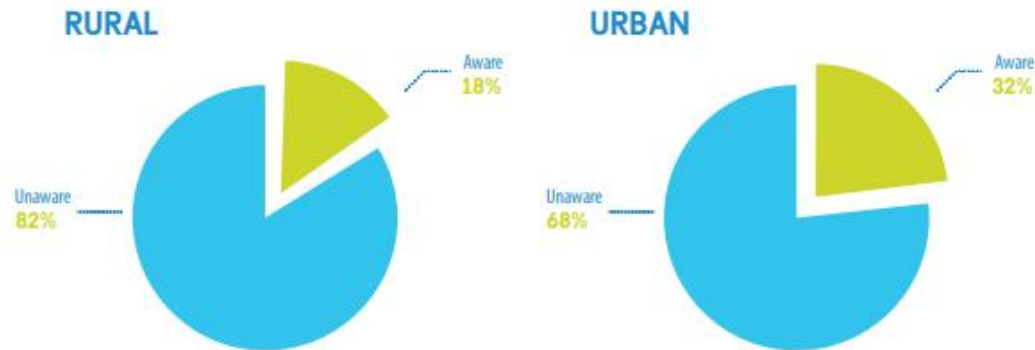
1 Short title

This Act may be cited as the Cyber and Data Protection Act [*Chapter 12:07*].

2 Object

The object of this Act is to increase cyber security in order to build confidence and trust in the secure use of information and communication technologies by data controllers, their representatives and data subjects.

Figure 4: Awareness of Cyber and Data Protection Act by Area



The above scenario emphasizes the need to target the populace in rural areas in any awareness intervention.



'creating a level playing field'



'creating a level playing field'

Data Protection Mandate:

(Section 6 of the Cyber and Data Protection Act)



PROTECTION OF
PERSONAL DATA



ONLINE PRIVACY



PROTECTION
PROVISION

International Cooperation

- **Setting conditions for Cross border transfer of personal information.**
- **Cooperating with other Data protection Authorities**

Regulation

- **Licensing controllers.**
- **Certification of DPOs.**
- **Standards & directions, regulations and guidelines.**
- **Compliance and enforcement.**

Advisory & research

- **Advising the Minister on data protection issues.**
- **Conducting research on data protection.**

Advocacy & Education

- **Promoting awareness**
- **Education**
- **Facilitate training of new profession of data controllers.**

Investigations

- **Investigates breaches**
- **Complaints**
- **Non-compliance**
- **Violations of data-protection obligations**

Training & Awareness



Data Protection Principles



Data Subjects: Pensioners, Policy Holders, Beneficiaries, General Public

DPO Designation & Certification

Data Controller Licensing

Data Classification


Privacy Policy



Secure and trusted Data Processing




Compliance Checklist



Zimbabwe

Cyber and Data Protection Act




Legal Basis

Computer Incident Response Team (CIRT)

Certificate
OF EXCELLENCE

THIS CERTIFICATE IS AWARDED TO:

**Digital Financial Services
Lab - POTRAZ**



Threat Intelligence

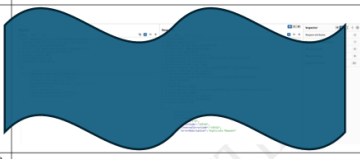


Digital Forensics



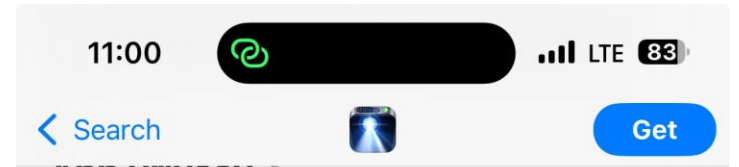
Digital Financial
Services

	transferred over HTTP or other non-encrypted protocols, then it could easily be intercepted or even modified by an attacker.
Result	PASS
Evidence	
Recommendation	N/A

Test	Replaying a request (e.g. a money transfer) that was captured by a man-in-the-middle proxy should not result in the same request being executed twice. The risk is that an attacker intercepting a request for a money transfer could replay it to steal money from the victim.
Result	PASS
Evidence	
Recommendation	

Example of a DFS test done on a mobile application in Zimbabwe

- Over Ten Banking Apps have been tested in Zimbabwe,
- Recommendations extended to the banks for remediation
- All banks have submitted evidence of the remediation of time-bound plans to remediate



App Privacy >

The developer, **ONE App Essentials**, indicated that the app's privacy practices may include handling of data as described below. For more information, see the [developer's privacy policy](#).



Data Used to Track You

The following data may be used to track you across apps and websites owned by other companies:

- Location
- Identifiers
- Diagnostics
- User Content
- Usage Data



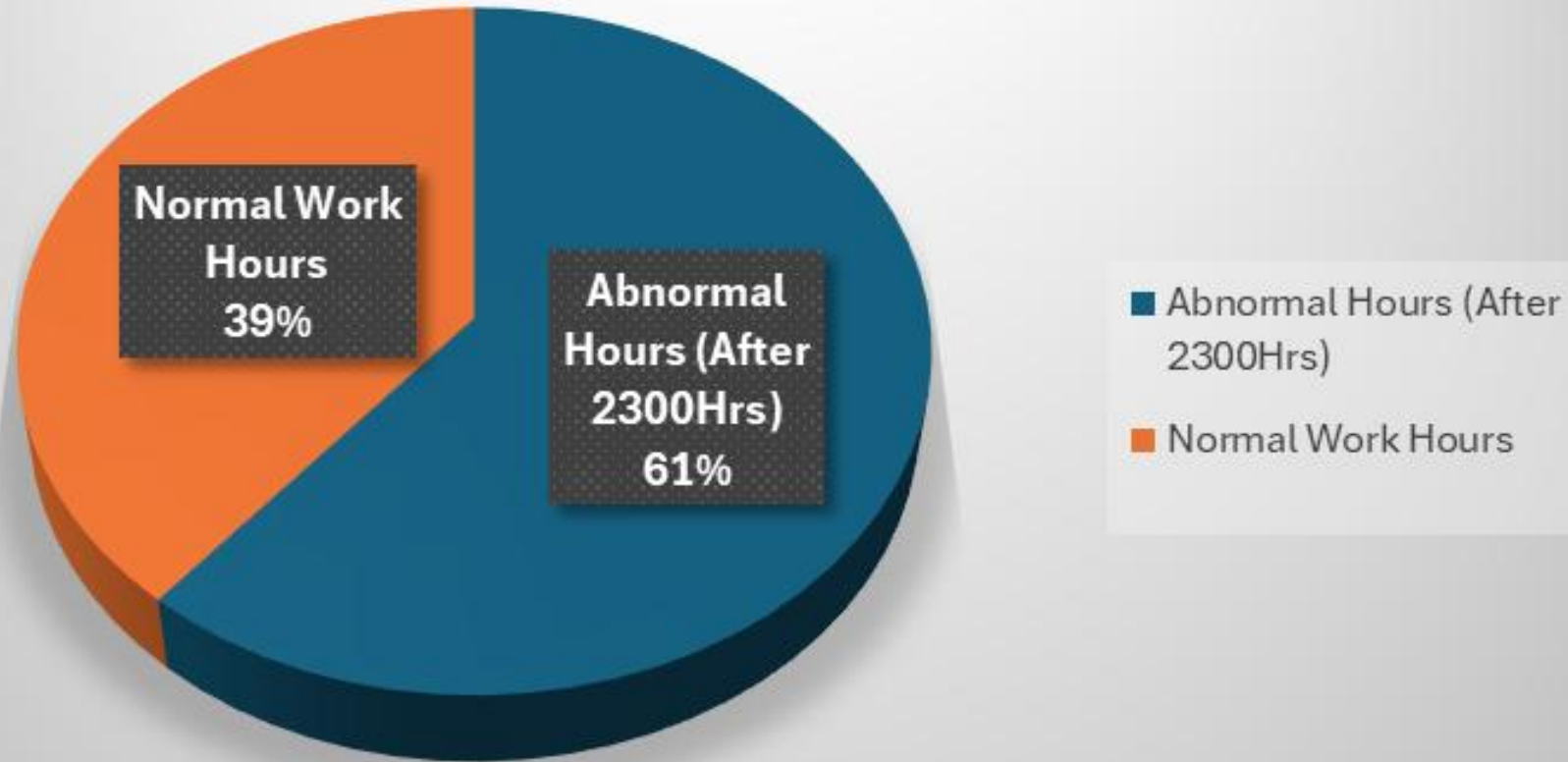
Data Not Linked to You

The following data may be collected but it is not linked to your identity:

- Location
- User Content
- Usage Data

Malware Connections

Chart Title



Key Notes

1. Port 445 vulnerabilities are being targeted
2. SMB
3. WannaCry(Ransomware)
4. worms

File First Seen
9/5/2025 14:21
11/5/2025 00:15
11/5/2025 00:15
10/5/2025 01:16
14/5/2025 20:20
30/3/2025 23:34
30/3/2025 23:34
16/5/2025 21:33
21/5/2025 01:29
21/5/2025 23:11
30/5/2025 00:26
31/5/2025 20:34
30/5/2025 12:14
30/5/2025 12:14
1/6/2025 18:41
3/6/2025 23:17
3/6/2025 23:17
3/6/2025 23:30

Data Protection key Milestones



Institutional Capacity Building

1218 Data protection officers were trained



Implementation Guidelines

12 Guidelines to guide industry on the implementation of the Cyber and Data Protection Act.



Awareness Initiatives

100+ Awareness initiatives held in 6 provinces

100+ stakeholder engagements



Joined the Global Privacy Assembly and the African Network of Data Protection Authorities.

MOU with SA Information regulator



Judicial Officer Training

50 Judicial Officers in partnership with the Judicial Services



Data Controller Licensing

1123 Data Controllers license applications received (2026)



Enforcement

100+ warrants for search and seizure,

60+ reported data breaches.



Digital Financial Services Laboratory was established.

Life insurance calculation core

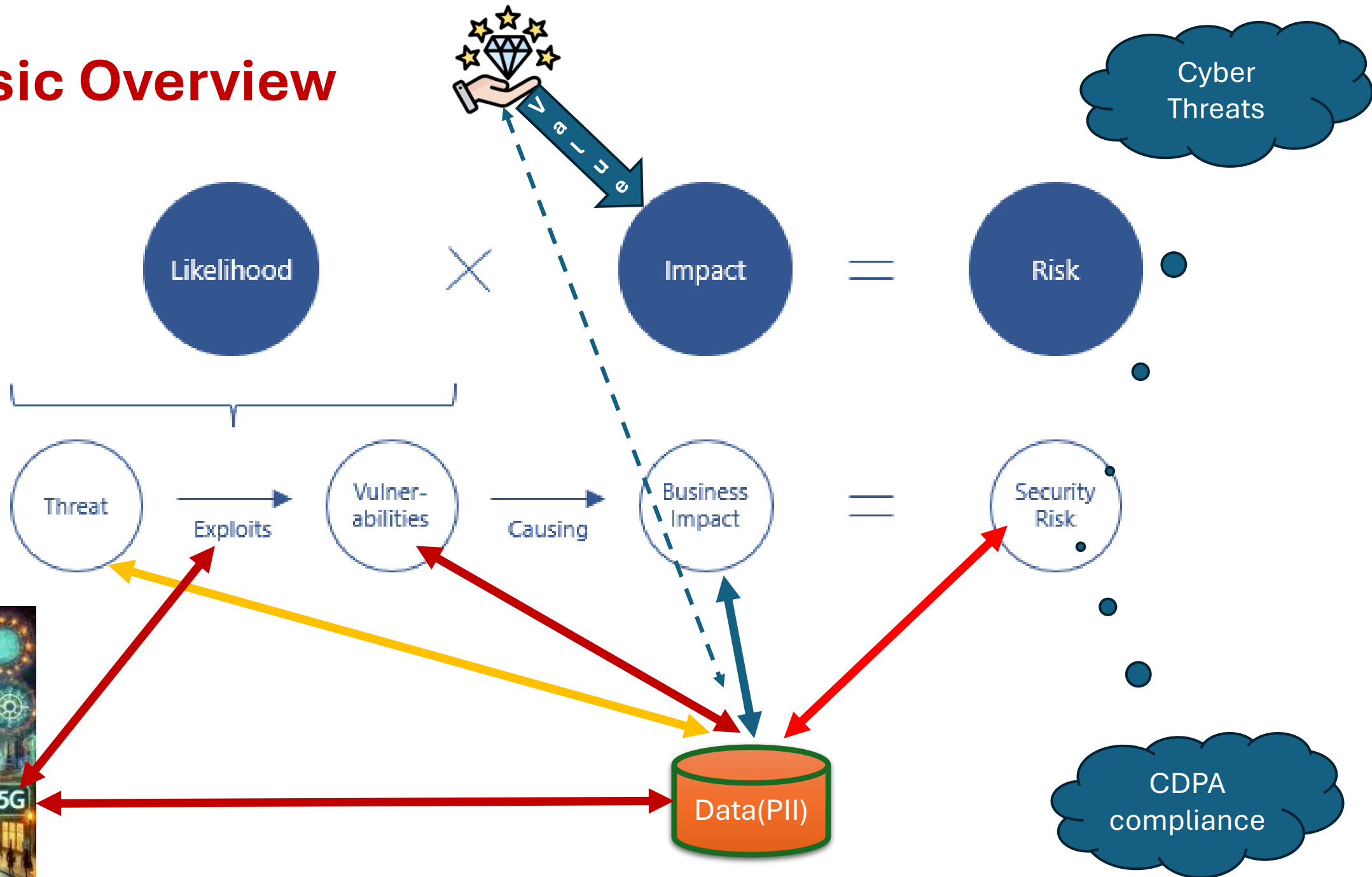
(by Benjamin Hopfer)

$$\begin{aligned} A_{x:\overline{n}|}^1 &= \sum_{k=0}^{n-1} v^{k+1} {}_k p_x q_{x+k} \\ &= \sum_{k=0}^{n-1} \frac{v^{x+k+1}}{v^x} \frac{l_{x+k}}{l_x} \frac{d_{x+k}}{l_{x+k}} \\ &= \frac{1}{v^x l_x} \sum_{k=0}^{n-1} v^{x+k+1} d_{x+k} = \frac{1}{D_x} \sum_{k=0}^{n-1} C_{x+k} = \frac{1}{D_x} (M_x - M_{x+n}) \end{aligned}$$

Resilience

- Cyber resilience is an organization's ability to continuously deliver intended outcomes despite cyberattacks,, failures, or, incidents. It merges cybersecurity, business continuity, and organizational resilience to prepare for, withstand, and rapidly recover from disruptions, ensuring minimal operational downtime
- *Source:Bitsight*

Risk Basic Overview



Data Protection Impact Assessment (DPIA)



RISK

- Step 1: Identify the need for a DPIA.
- Step 2: Describe the processing.
- Step 3: consider consultation.
- Step 4: assess necessity and proportionality.
- Step 5: Identify and assess risks.
- Step 6: Identify measures to mitigate the risks.
- Step 7: Sign off and record outcomes

1. Data Breaches
2. Data Leaks
3. Data Loss
4. Third-Party Risks

Risk 101

Follow the money: incoming
and out going



Manual Processes: Where
there is a human being there
is risk



Where there is both.....
danger



High Risk Considerations

- Transactions After hours
- Points of integration
- Change Management
- Legacy systems
- Personnel Management
- Free

IDENTITY & IMPERSONATION

Your identity is
Dignity

Less is more
online

Verified
accounts

The more
accomplished
you become, the
higher the risk of
impersonation
you

1. **Executive impersonation: Deep Fakes**
2. **LinkedIn Fake hiring schemes**
3. **Fake Enterprise Social Media Accounts**
4. **Mobile Money and WhatsApp Identity Theft**



Insurance = Confidence+ Dignity +Simplicity



Recommendations

1. Get Licensed by the POTRAZ(DPA)
2. Only partner and cooperate with entities with Data Controller Licenses
3. ISO 27001 and ISO 277001 certification
4. Establishment of Sectoral CIRT
5. Awareness and Education on Cyber Hygiene for Pensioners
6. Explore or Intensify Opportunities around Cyber Insurance
7. Kindly clap for the Presenter as he sits down **Thank you**