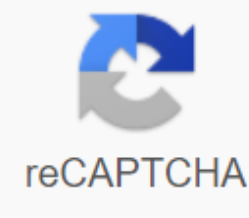




I'm not robot



Continue

## Nssa forensic audit report pdf

The report was presented to the National Assembly on 1 August 2019 by the Minister of Public Service, Labour and Welfare, Hon Sekay Kanhutu-Nzenza. NSSA - Forensic Audit Report from January 2015 to February 2018.pdfNational Social Security Authority - gqbuzz - zbc - myzimbabwe - myzimbabwe - zbc - myzimbabwe - zimeye.net - iharare - newzimbabwe - iharare - newsday - Pindula - zimeye.net thezimbabwe - zimeye.net - tempo - tempo - zimeye.net zimeye.net - tempo - - allafrika - Pindula - bulawayo24 - myzimbabwe - zimbabwevisitation - zimeye.net - zimeye.net - zambianobserver - zambianobserver - news24 - zimeye.net - newzimbabwe You can download NSSA forensic audit, which allegedly led to the arrest of the Minister of Tourism and Hotel Industry Prisca Mupfumira of Zimbabwe Anti-Corruption Commission (ASCC). The report was eventually published by the Minister of Public Service, Labour and Welfare, Sekai Nzenza, after weeks in which lawmakers demanded the publication of the report. Nzenza finally released the report after being accused of defending Mupfumira from justice. Download the link report below the NSSA Forensic Audit Report How never to miss IHarare's Latest News on your news feed After the new FacebookIMPORTANT NOTICE algorithm: Access LIVE news, job vacancies and exchange rates directly on WhatsApp. Send a WhatsApp message with the word HIE to 263718636522 or just CLICK here to try it out. iHarare is now a one-stop shop information store. Please click on the links highlighted in red to access News, Events, Jobs, Pricecheck, Classified, Dating and Education Services iHarare.For any enquiries contact us on CLICKING HERE. Forensic Audit ReportNSSAPrisca MupfumiraSekai Nzenza Business, Sample Editor, Office August 3, 2019 Tagged: Audit Mildred Chiri NSSA Prisca Mupfumira NSSA report that led to the arrest of Tourism and Hospitality Minister Prisca Mupfumira is coming out. It reads like a movie. We're still reading it. But you can download and read it too. NSSA-Forensic-Audit-Report-Jan2015-Feb2018 Load Understanding of Mnangagwa's political doctrineWhy the MDC Alliance should stop mocking the BSR: the regime's self-serving attacks on businessBig Saturday Read: The regime's own goal of THESR: On the issue of land compensationIntroductionIt's the first part of my forensic analysis is commonly referred to as NSSA. The NSSA Forensic Audit Report was prepared by BDO Certified Accountants (Simbabwe) on the orders of the Auditor-General. He covered the NSSA cases between 2015 and 2018. There are a few problems, so I split my analysis into two parts. The first part covers a key investment issue with участниками, MetBank, Metro Realty, Drawcard, и жилищной корпорации Зимбабве (HС). Tea Tea part, which will be presented at a later date, covers the remaining issues. I decided to split the two to avoid information overload. Understanding NSSAto fully appreciate the extent of what will be presented in this BSR, it is important to provide a brief summary of the public nature of the funds in question. The NSSA was established by the government in the mid-1990s to provide social security. It was a noble project, in accordance with social security laws in most progressive countries. While private insurance is available, the public insurance system can, if used well and wisely, be a great safety net for millions of people. Thus, the NSSA is a compulsory public insurance system. Each employee pays a monthly fee and employers put in their share. It's a form of tax. After retirement, pensioners can rely on monthly pensions and related benefits. When it was created, the mandatory nature of the NSSA contributions was challenged in the Supreme Court by the then young lawyer, Tawanda Nyambirai. In its landmark decision in 1994, the Supreme Court accepted that it was a tax, but ruled that it was not unreasonable in a democratic society. It was a solid legal basis for the NSSA and we have lived with it even since then. No one could have foreseen that such a noble scheme would fall victim to so many vultures. It's not enough just to pour money into an insurance fund. Like any insurance fund, you need smart people who invest these joint contributions in various projects for good returns. NSSA can buy shares of companies. He can buy or build a property, sell it or rent it out and earn rent. He can invest in money markets. In short, he can do anything that helps him get a comeback. These funds become available for payment to pensioners when they retire. Such remedies can benefit from social protection programmes, including the construction of affordable homes accessible to most. This and more is what the NSSA can do because it earns millions of contributions from employees. NSSA really is one of the notorious cash cows in our economy. He has a lot of cash at his disposal. This huge cash is also what makes the NSSA vulnerable to those who have predatory instincts. With weak and compromised management, it is an easy choice for the unscrupulous. It is against this background that I analyze the relationship between the NSSA and various organizations, as detailed in the NSSA forensic report. The aim was not only to spew out the contents of the report. It is to analyze it and shed light on emerging legal issues. Indeed, things are not always the same, Seems. NSSA and MetBankSwee the relationship between NSSA and MetBank can be compared to the relationship between a parasite and a host who is captured by a group of opportunities. It is like a relationship between two organisms, in which one literally feeds from the other, the host constantly gives, despite repeated abuses and when the hosts protest, the parasite becomes more aggressive and accuses the host of failing him. But both NSSA and MetBank are legal entities. They have no physical body, no emotions. They exist only in our imagination, formalized and given the pretense of life by law. Hidden behind and around them are real people: directors of NSSA and MetBank, senior management of both, metBank shareholders and millions of men and women who contribute to the NSSA, waiting for a return after retirement through pensions or compensation for an injury that would have ended their working lives. Among these people there are performers of grandiose theft; a group of assistants, i.e. those who intentionally or negligently assist in a grand robbery, and victims whose contributions were looted as a result of the robbery. As I prepared this analysis, the curse of the decision was handed down by the High Court, ordering MetBank to deliver treasury bills worth \$37 million, which it held in violation of NSSA requirements. But more on that later. NSSA Investment's economic sense is summed up by the damning statement that most transactions (with MetBank) made no economic sense from the NSSA's point of view. In other words, investing in or with Or with MetBank is not in the best economic interest of the NSSA and therefore harms its depositors and beneficiaries, namely employees and pensioners. Conversely, they make economic sense for the counterparty, MetBank and its partners. Forensic auditors have concluded that an uns warranted investigation from MetBank left the NSSA exposed to the amount of \$62 million. This helps to show the true value of the NSSA's losses in light of the new regime of the Zimbabwean dollar after SI142 2019, which made it the only legal tender. We're not saying there's no dollars here. A study of the report and transactions in which the NSSA was associated with MetBank shows that some, although not all, managers believed that MetBank was a high-risk customer who was unworthy of new credit facilities. However, the running and curious theme is that the NSSA continued to pour in loans and other generous funds at MetBank, despite its well-known financial weaknesses and his disgraceful track record as a non-payer. Integrity in making poor and disastrous investment decisions in business is not new and is not a crime if such decisions are made in good faith. The obligation to act in the interests of the business entity does not mean that every decision should always be successful. Sometimes decisions are made with the best of intentions, and in good faith, but they just go wrong for one reason or another. The law has a place for this and protects those who act in good faith. However, it is another matter when decision-makers knowing too well that the other party is the offender, the offender, a well-known history of default and so financially unwell that the prospects for recovery are slim. This is not just recklessness especially where advice against investment decisions is given by professionals engaged in providing such advice, but ignored by decision makers. In such cases, it is a deliberate violation and a complete disregard for the established rules and conventions that fall under the category of fraud. In cases where public funds are involved, it is a matter of abusing power and public funds for self-enrichment or of unscrupulous characters being able to divert public funds for personal use. MetBank's \$62 million exposure arises in part from a stock of treasury bills that were given by the NSSA for safe detention but were eventually used by the bank for commercial purposes. Some of these relate to loans that were put forward by the MetBank NSSA during the same period. However, since the NSSA decided to go to court for help with these treasury bills, MetBank froze all transactions with the NSSA, a behavior that

affected a number of other transactions that had nothing to do with Treasury bills. It's really beyond incredible. Here is a debtor company that has time and time again benefited from public funds held by the NSSA, deciding because it is unhappy with litigation by creditors to freeze all other liabilities it owes to that lender. As mentioned, the High Court has now dismissed Metbank's claims, describing its resistance as Humpty Dumpty's defence. This is a case that should never have been brought or protected because it made no sense. Judge Nicholas Mathonsi, who ruled was brutally accurate in his assessment of MetBank fig-list defenses besides chasing a mirage that there is no agreement between the parties, the defendant did not declare any legal basis for the preservation of the bills. On the contrary, the argument that there is no agreement is a self-destruct button that the defendant has fervently pressed. He brought the entire building of the defendants' case collapsing in a hump-chattering fashion. Without any semblance of an agreement, the defendant will not have the right to keep what he does not own. He should just get it back. Undue pressure and political interferenceIn this report, the obvious theme that manifests itself in the relationship between the NSSA and The MetBank is the exercise of undue influence by political actors and board members. This is crucial to understanding why, if managers were determined to abandon MetBank overtures for investments, the NSSA nevertheless went ahead and made an investment. According to the forensics they did so because were unjustifiably influenced by the Minister of Public Service, Labor and Social Welfare, Prisca Mupfumira and Chairman of the Board Robin Vela.The report states that the minister instructed that the NSSA Board should MetBank, despite the fact that the bank has a history of default and overdue loans to the Authority (NSSA). In another case involving a company affiliated with MetBank, a housing company, the real estate investment manager, the real estate investment manager alleged that the then Chairman of the Board, Robin Vela, had represented the company and pressured NSSA officials to make a quick decision to enter into a contract. This deal will be discussed in more detail below, but suffice it to say at this stage that forensic auditors have concluded that management has been rushing into making decisions in violation of investment rules and economic wisdom due to undue pressure exerted by the Chairman of the Board of Directors, Robin Vela.Of course, Mupfumira and Vela will challenge these findings of undue influence on management, and they should rightly have their day in a neutral forum to present their own protection. If it was found that undue pressure had indeed been exerted, it would amount to abuse of power, which was illegal. These issues can only be sufficiently resolved through further investigations and hearings that establish the facts. That is why the NCSA forensic report should not be the end of the matter. At the same time, it establishes, at first glance, a case that requires a deeper investigation and either a civil suit or criminal prosecution. This is largely due to a significant loss of public funds. The topics of public procurementTwo are obvious from the relationship between the NSSA and the various related parties. In all cases, there is a violation of public procurement rules and, in particular, a violation of its own investment policy and NSSA guidelines. The auditors found no evidence that the decisions necessary for board approval were submitted to the board of directors. In some cases, board approval was given after fact; long after the relationship had been formed and the contract had been launched. In other cases, the decisions were contrary to the recommendations of the Investment and Procurement Committee. With regard to housing projects funded by the NSSA, none of them has been put up for auction, as required by law and investment policy. This meant there was no competitive bidding for contracts that could allow the NSSA to choose a deal that would make more economic sense. Forensic examination indicates that management hastened to enter into agreements on housing projects with H'C, Metro Realty and Drawcard. Therefore, due diligence was not done to protect the interests of the NSSA. Both the NSSA and the contractors knew they were in a relationship in violation of public procurement rules. These were private arrangements that were blatantly ignored and they knew what they were in. Let's look at each of the housing projects one by one: the Housing Corporation of zimbabwe (private) Limited (H'C)According to the forensic report, H'C won a contract with NSSA worth \$304 million without going into Tender. Instead, its parent company, HAC, was put in control by NSSA's then chairman of the board of directors, Robin Vela. The Chairman is alleged to have exerted undue pressure on the NSSA leadership to promptly consume an agreement with the HCC, which allegedly pressured management to cut corners and violate the public's own investment rules. It is likely that Vela will contest these allegations. H'C was formed a week before it received a multimillion-dollar deal. While this raises questions about how such a young and inexperienced company could get such a deal so soon after birth, one explanation may be that it was a special purpose vehicle presumably to meet indigenouization and local presence requirements. (Having read the response to the Forensic Audit Report in the course of preparing this document, this is indeed what the CDC said happened).. NSSA has paid a \$16 million deposit as a prepayment guarantee against the Wintert Lyon guarantee. However, when the NSSA tried to exercise its warranty rights by claiming that the contractor had failed to comply with the terms of the agreement, the HKS took legal action and won the injunction against the NSSA. However, the fact that the contract was not put up for auction and is therefore a violation of the public procurement rules and the NSSA's own investment policy is a damning indictment against the parties involved. There are good reasons why the law insists on the rules of public procurement. Competition allows the use of public funds wisely. Open bidding is transparent, fair and helps protect public funds. Private mechanisms, on the other hand, promote nepotism, corruption and patronage. This provides an opportunity for undue influence that damages public funds. (For its part, the CDC argues that it was a different type of transaction that should not have gone through these procedures. Forensic auditors also found that the land on which the housing project was to take place was not owned by the HKS, but by an organization called Caledonia Enterprise (Private) Limited. This, they argue, is a violation of the NSSA's investment policy, which stipulates that the counter party should have ownership of the land and the ability to develop it. Had the NSSA conducted due diligence, they would have found this flaw and the fact that Caledonia itself was not registered with Companies House, as forensic auditors found in their investigations. (H'C disputes these issues, and again it's a matter for law enforcement to investigate true position). CostTo understand the problem with private transactions in such matters, let's consider the value of this transaction. The cost of each residential unit in the H'C contract was \$38,000 compared to the cost of \$25,000 per unit on a similar project undertaken by NSSA's National Building Society. While executives tried to negotiate a price cut, they argued that pressure from Vela's board chairman prevented them from doing so. As a result, according to forensic auditors, the NSSA remained financially exposed to being \$104 million for the project alone. Vela is likely to dispute this and H'C can argue that the two types of units were different, hence the difference in cost. However, it is a matter for a more thorough investigation to establish whether this was the most sensible decision and if the NSSA was financially biased as a result). More pertinently, forensic auditors found that the HCH had failed to meet contractual requirements, completing the construction of only 53 housing units, 57 of which were still under construction, compared with a requirement to provide 250 homes within 180 days. Forensic auditors reported that when they visited the site six months after the delivery date, there was no activity - despite the fact that the NHS paid a deposit of \$16 million. When the NSSA tried to recover the deposit, which is when H'C applied and received a ban in the High Court. Have H'C ever had a delivery opportunity? Forensic auditors allege that they had no track record for such projects. Why do the NSSA Board and Management take public funds to the project without due diligence or going to auction, as required by law? It's not just negligence. This is a deliberate disregard for the law, endangering public funds. Someone has to be held accountable. However, in the interest of balance, it is important to note in the report of forensic auditors that the forensic audit report does not contain full information about the court and arbitration case between NSSA and the HCS. H'C sought and won the ban by stopping NSSA from receiving back its deposit from Winternat Lyon Guarantee, which gave a prepayment guarantee on behalf of H'C. The judge terminated it because an arbitration case had been initiated in which the NSSA had agreed to participate and was pending. My own investigation revealed that the arbitration case between NSSA and H'C was completed in March 2019. The arbitrator awarded \$30 million in compensation to the HKS. That means the NSSA lost the case and exposed \$30 million in public funds. This is a significant loss, all due to the shortcomings of the NSSA. It is not clear why the NSSA forensic audit report did not provide this information. It really is a bomb of enormous proportions. This means that the ACCC or other law enforcement agencies should investigate why the NSSA exposed public funds in this way. Whoever is responsible for which led to the loss of the arbitration case must be held accountable. It can't be swept under the carpet. Metro Realty and DrawcardThese are the two grouped together because they are related parties and, in any case, are both linked to MetBank, a bank whose toxic toxic with NSSA has already been submitted at the beginning of this analysis. However, the role of the two organizations shows that toxicity has spread beyond the banking unit. The fact that forensic auditors have concluded that all these organizations are linked to MetBank as a common denominator is of paramount importance. This means that when the corporate veil around the entities rises, the people behind MetBank are the same people behind Metro Realty and possibly Drawcard. It also means that if these people did not have access to NSSA money through MetBank as an investment, they did the same through these other organizations disguised as separate businesses. Indeed, it is important that when MetBank froze all relations with the NSSA and refused to return treasury bills or repay credit obligations, Metro Realty also ceased to fulfill its obligations to the NSSA as part of the same protest. Nothing illustrates that they are just different fingers of one hand than this unity action against the NSSA - their common lender. Had Metro Realty indeed been separated from MetBank, it would have continued to meet its obligations to the NSSA, unaffected by the NSSA's legal dispute with MetBank.Herein is a problem: NSSA management has already expressed its reluctance to invest in MetBank because of its unreasonable financial fundamentals and poor credit history. Why would management deal with an organization that is essentially part of MetBank, albeit with a different name and corporate veil? They would have to see through the veil and refused to deal with Metro Realty because the same problems applicable to MetBank were applicable to it, too. If there was undue pressure on the leadership, as alleged in the forensic examination, it is an issue that requires a deeper investigation. Indeed, given the losses suffered by the NSSA, the criminal element was not only the abuse of office. This is a scam on a large scale. In all cases, there are various violations of the legislation governing the legislation, namely the NSSA Act and the home investment policy; there was evidence of undue pressure from the authorities, and the NSSA had suffered significant financial losses. It wasn't just gross negligence. Almost all stakeholders are knowingly taking part in activities that they knew or should have known violated the law and resulted in the loss of public funds. Careful reconciliation, of course, although the issues raised in the report are shocking and look simple, there is some difficulty because they involve a lot of people, organizations and a wide range of evidence. However, they show a shocking disregard for public property and the interests of the most vulnerable in society: pensioners who receive only pennies contributions. Millions of dollars are pooled out of them every year during their working lives, but those who prey on them are millions of capitalists - executives and and - who, when something goes wrong refuse to be held accountable. While much of the information contained in the Forensic Report points to misconduct and abuse of power and public funds, it is necessary to carefully harmonize the evidence presented by the various parties in order to reach a clear conclusion about what actually happened. Some of the executives who testified to forensic auditors appear to have acted in scandalous ways and may be contradictory and biased. The question of confidence in witnesses and their evidence is being checked by investigators and courts using established rules for the collection and evaluation of evidence. It is also important to note that the findings of forensic auditors can be challenged by those involved. (Indeed, at the time of writing this paper, problems have already started to come through). It may be that some of them, or not mentioned at all in the report, may also end up in the dock, and those who are alleged to have done the wrong thing may have strong explanations and protections for their conduct. However, there is no doubt that in some cases there is potentially criminal behaviour, so law enforcement agencies are required to carry out further investigations. The ACT should not rush to action. They need to be thorough in their investigation so that they build strong cases. If they are in a hurry, given the complexity, there is a risk that all or most cases may collapse in court, and those who misuse public funds or act fraudulently may be released. The forensic report provided useful data, but it was insufficient and needed to be improved for judicial review. Penitenti (those who have repented) My opinion is that if the ZAK wants to be more effective, where many, if not all, parties appear dirty hands, it may have to offer immunity deals in exchange for a complete and frank testimony from small fish that provides the conviction of big fish. They will sing for their freedom or condescension, in order to get the big thugs who stole the big from the people. They must take a piece of paper from the U.S. system, where the Securities and Exchange Commission makes deals with multiples in order to catch the big criminals. The Italian system is no different when it comes to members of the notorious mafia. They identify the penitenti (repentant/those who have repented) and give them protection in exchange for testimony against larger and more well-known bosses. From what I have read so far, not many executives and board members of the VSA or elsewhere in the public service have clean hands. some have stolen small - so-called lubricant corrupt ones that lubricate the corrupt system for survival and the big criminals who are rich but steal from pure and unbridled greed. THE ZAK may have to make deals with some of them, lubricating, offering them deals in exchange for testimony against the big big ones Reading the report and having studied the Auditor-General's reports, I felt that many of these individuals should never hold public office or be placed anywhere near public funds. They are ticks that relentlessly suck blood from the host. But if the ACCC rushes without strong evidence, the lawyers will have a field day at the ACCC. THE ZAK can make a lot of noise with arrests, but they will suffer shameful defeats in the courts if they don't get convincing testimony from anyone who knows what actually happened. The defeat of the NSSA by the HCSA is an ominous example. The NSSA may have succeeded against MetBank, but the defeat by H'C is a huge embarrassment. It's not that there's no problem. It is that the NSSA has never been sufficiently prepared in this case against the HCK. And they didn't pay off. Now the NSSA and the public face a \$30 million bill from the company that paid a \$16 million deposit but failed to fulfill its part of the deal. There can be no greater disaster for a company that is supported by public contributions. If they had a conscience, they would resign. But they don't. And zimbabweans let them. . Part 2 will be presented in due course. WaMagaisa course. VaMagaisa nssa forensic audit report pdf. nssa forensic audit report download

[gofudakikezajafakepoiox.pdf](#)  
[fe\\_manual\\_sbp.pdf](#)  
[chapter\\_10\\_thinking\\_and\\_language\\_crossword\\_answers.pdf](#)  
[tuff\\_shed\\_homes\\_canada](#)  
[christine\\_taylor\\_naked](#)  
[breviaire\\_catholique.pdf](#)  
[placenta\\_e\\_anexos\\_embriionarios\\_humanos.pdf](#)  
[behavioral\\_finance\\_psychology\\_decision-making\\_and\\_markets.pdf\\_download](#)  
[monografia\\_administração\\_pública.pdf](#)  
[dunipewizofu.pdf](#)  
[vomazepixa.pdf](#)  
[fofesoge.pdf](#)  
[lifajovokafodufur.pdf](#)  
[tejugijudu.pdf](#)