"Think in
other terms..."

National University of

Science and Technology

FACULTY OF COMMERCE

DEPARTMENT OF INSURANCE AND ACTUARIAL SCIENCES

AN ANALYSIS OF THE CHALLENGES FACING THE SOCIAL SECURITY SYSTEM. A CASE STUDY OF THE ZIMBABWEAN SOCIAL SECURITY SYSTEM.

Research Project
For

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ABSTRACT

This document gives an overview of a study carried at Social welfare and NSSA, (the Zimbabwean social security system). The study's major objective was to evaluate the challenges facing the Zimbabwean social security system as well as come up with recommendations on how this could be improved. It also looked at how the Zimbabwean social security system was structured. The other aim of the study was to come up with a comprehensive framework of strategies that could be adopted by NSSA and Social Welfare to improve the Zimbabwean Social security system. Apart from focusing on Zimbabwe, reference was also made to countries like USA, Russia, Germany, Botswana, Ghana and South Africa, where their structures were highlighted to show how other countries were providing a safety net to the marginalized and economically disadvantaged in their societies. In this regard, historical, explanatory and descriptive researches were carried out to collect data relevant for the study. Secondary data collected from different literature sources and the case studies (NSSA and Social Welfare) were used in the study. In this form, the researcher sought to collect data on the theoretical background of the subject under study as well as data on previous researcher aligned to the topic of study. Primary data specific to the study was also collected by use of research instruments such as questionnaires and interviews. A sample of 50 questionnaires, 70 NSSA and Social Welfare administrators and beneficiaries were interviewed. The researcher sought to collect data concerning NSSA and Social Welfare's provision of social security. This included data on NSSA and Social Welfare's administration, familiarity with the social security concept, investment outlook and benefits given to beneficiaries, when and how. The findings from this research were analysed and presented by use of data presentation techniques such as pie charts, tables and graphs. The findings indicated that both Social Welfare and NSSA had a lot of challenges including, administrative, financial and political challenges and hence required a number of adjustments to improve the Zimbabwean social security system. with the aid of theoretical data on the subject, the researcher went on to suggest a number of recommendations aimed at ensuring NSSSA and Social Welfare developed an effective social security system that would aid the overall effectiveness of the social security system as a whole. These recommendations were tabled with particular emphasis to the findings from the research process. It was also noted from the research that the findings and recommendations presented herein were not only applicable to the Zimbabwean social security but also to any country whose social security system is plagued. A number of limitations were however encountered during the research process and could have affected the quality of the research. These included financial constraints, the limited scope of the study and lack of cooperation by some members of the sample group in data collection. With the acknowledgement of these limitations, the researcher however managed to make effective use of the available resources to ensure the research project was as comprehensive as possible; and that NSSA and Social Welfare could find the information presented useful in their quest strategically improve the safety nets offered to the marginalized.