



JAN. 20

ANGOLA

New rules for foreign exchange operations

The recent BNA Order no. 15/19, of 30 December 2019 establishes new rules on execution of foreign exchange operations by non-residents. From the changes brought about by the new framework, we highlight the exemption from BNA licensing on:

- repatriation of income related with external investment or securities, including dividends and profits;
- repayment of shareholder loans;
- proceeds of sales of securities;
- proceeds of sales of external investment, provided the sale is made to another external investor who undertakes to import the same amount.

Investments in listed companies remain under a specific framework and therefore do not avail from this exemption. Similarly, the purchase of public debt (bonds) and divestment operations also continue subject to BNA approval.

The Order came into force on 30 December 2019. ■

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