

APR. 23

ANGOLA

## NEWS

# Legislation News

## Banking and Finance, Capital Markets and Insurance in Angola

### 1<sup>st</sup> Quarter of 2023

This new edition of the newsletter on Banking and Finance, Capital Markets and Insurance Law in Angola for the 1<sup>st</sup> quarter of 2023 brings together the most significant new developments in these areas.

#### BANKING AND FINANCE

#### I. BNA

**Instruction 01/2023 of 9 January**, which establishes the rules and procedures that banking institutions must observe when reporting statistical information to the BNA.

**Directive 01/GAC/2023 of 10 January**, on reporting credit information.

**Instruction 02/2023 of 12 January**, which eliminates the obligation for banking financial institutions to maintain an independent exchange control function.

**Directive 02/DME/2023 of 23 January**, on the Basic Interest Rate, the Permanent Lending Facility (FCO) Rate and the Liquidity Absorption Rate.

**Notice 01/2023 of 30 January**, which establishes the rules to be complied with by financial institutions based in Angola when opening, maintaining, operating and closing bank accounts, by natural and legal persons.

**Directive 03/DME/2023 of 6 February**, on the establishment of foreign currency reserve requirements.

**Instruction 03/2023 of 27 February**, on the Chart of Accounts of financial institutions - Auxiliary Tables.

**Circular Letter 02/2023 of 1 March**, on the publication of Financial Action Task Force measures (GAFI).

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**Circular Letter 03/2023 of 17 March**, on the publication of Financial Action Task Force measures (GAFI).

**Directive 05/DME/2023 of 29 March**, on the Basic Interest Rate, the Permanent Lending Facility (FCO) Rate and the Liquidity Absorption Rate.

**Instruction 04/2023 of 30 March**, on reserve requirements.

**Directive 06/DME/2023 of 30 March**, which updates the requirements for calculation and compliance with the reserve requirements.

**CAPITAL MARKETS****I. CMC (Capital Markets Commission)**

[Instruction 01/CMC/03-23 of 17 March](#), on the reporting of trades on a regulated markets.

[Instruction 02/CMC/03-23 of 17 March](#), on the provision of information on by issuers of securities.

[Instruction 03/CMC/03-23 of 17 March](#), on the provision of information on derivative contracts.

[Instruction 04/CMC/03-23 of 17 March](#), on the provision of information on by intermediary agents.

[Instruction 05/CMC/03-23 of 21 March](#), on the transfer of securities and derivatives investment services and activities.

**INSURANCE****I. ARSEG (Angolan Agency for Insurance  
Regulation and Supervision)**

**Regulatory Rule 1/23 of 13 January**, on the amount of minimum share capital for insurance and reinsurance undertakings.

**Regulatory Rule 2/23 of 16 January**, on mandatory and periodic information to be provided by insurance undertakings.

**Regulatory Rule 3/23 of 16 January**, on financial guarantees for insurance and reinsurance undertakings.

**Regulatory Rule 4/23 of 16 January**, on the assets covering the technical provisions of insurance undertakings.

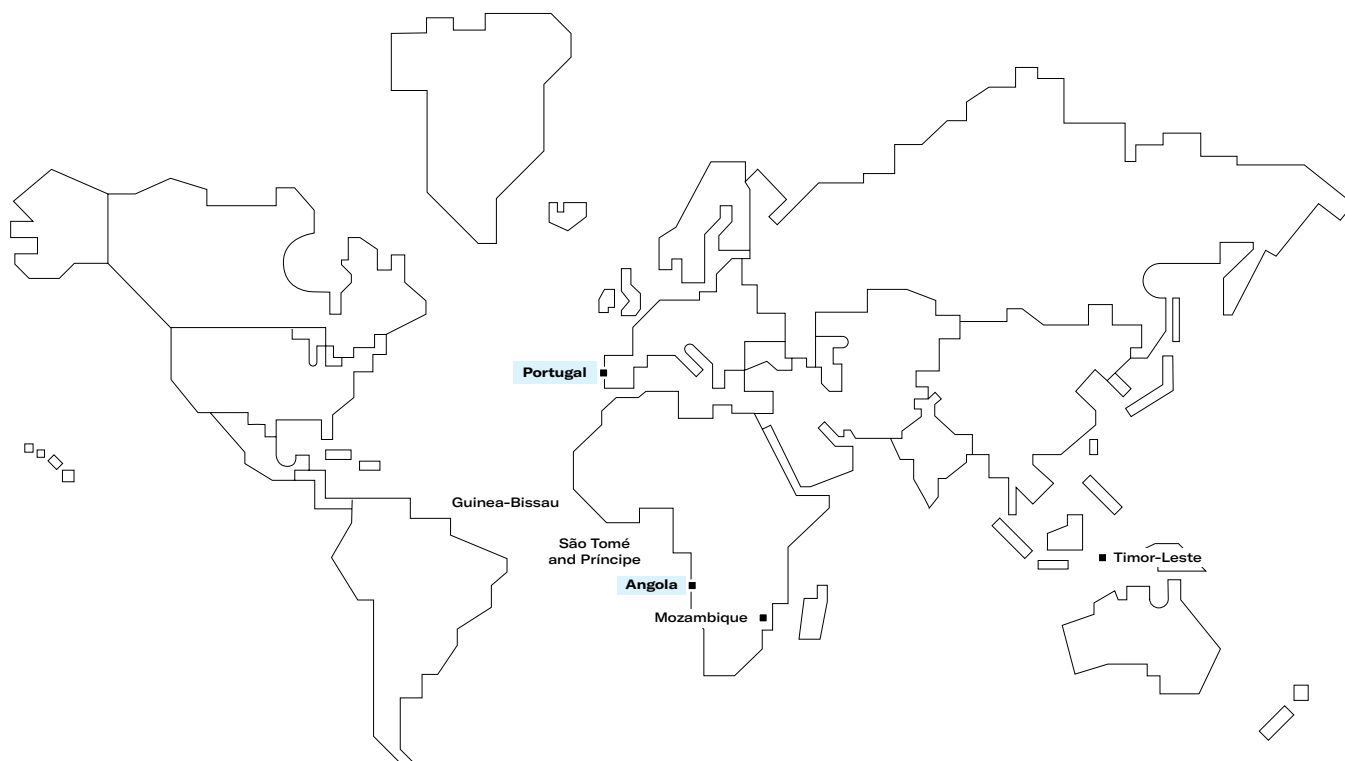
**Regulatory Rule 5/23 of 20 January**, approving the Accounts Plan for insurance undertakings.

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## II. Government

Executive Decree 31/23 of 7 February, which repeals Executive Decree 5/03 of 24 January, which approves the Regulation on the Conditions of Access and Operation of the Insurance Activity.

Executive Decree 32/23 of 7 February, which repeals Executive Decree 70/06 of 7 June, which regulates the amounts of minimum share capital for the operation of insurance companies. ■



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