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Legislation News Banking and Finance, Capital Markets and Insurance in Angola 4th quarter of 2022

This new edition of the newsletter on Banking and Finance, Capital Markets and Insurance Law in Angola for the 4th quarter of 2022 brings together the most significant new developments in these areas.

BANKING AND FINANCE

I. BNA

Notice 17/2022 of 7 October, which establishes the new minimum share capital of banking financial institutions under the supervision of Banco Nacional de Angola (BNA).

Notice 18/2022 of 11 October, which lays down the rules and procedures for the expansion of the banking network.

Notice 19/2022 of 12 October, which lays down the rules of organisation and operation of the Regulatory Sandbox.

Instruction 12/2022 of 19 October on prudential limits on large exposures and ownership of stakes in non-financial companies.

Circular Letter 09/2022 of 20 October on the matrix for replacing members of the board of directors and the executive committee at Banco Nacional de Angola (BNA).

Circular Letter 10/2022 of 27 October on the publication of Financial Action Task Force measures (GAFI).

Instruction 13/2022 of 22 November, which governs the rules and procedures for reporting information on corporate governance and internal control to Banco Nacional de Angola (BNA).

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Directive 11/DME/22 of 12 December which updates the requirements for calculation and compliance with the reserve requirements.

Instruction 14/2022 of 14 December, which defines the deadlines for financial institutions issuing electronic money to join and participate in the Instant Transfer System and in the KWik payment arrangement.

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

[Instruction 04/CMC/11-22 of 23 November](#) on disclosure of information by expert real estate valuers of undertakings for collective investment in real estate.

[Instruction 05/CMC/12-22 of 30 December](#) on the communication system for sending information to the CMC¹.

[Instruction 07/CMC/12-22 of 30 December](#) on the provision of information on collective investment undertakings.

[Instruction 08/CMC/12-22 of 30 December](#) on the provision of information on collective investment undertakings.

[Instruction 09/CMC/12-22 of 30 December](#) on the provision of information on by management companies in regulated markets.

[Instruction 10/CMC/12-22 of 30 December](#) on the minimum content of the pricing for retail investors.

II. President of the Republic

Rectification 10/22 of 21 October of Presidential Decree 209/22 of 23 July, which creates the fees applicable to the securities and derivatives market.

INSURANCE**I. President of the Republic**

Presidential Decree 242/22 of 11 October, which changes the table of fees applicable to the insurance and pension funds sector referred to in article 6(1) of Presidential Decree 213/22 of July 23. ■

¹ Instruction 06/CMC/12-22 of 30 December was approved on the same date and its content is exactly the same as that of Instruction 05/CMC/12-22 30 December.