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New NBF/CIU Chart of Accounts Regulation 1/26 of 13 April 2026

On 13 April 2026, the Board of Directors of the Capital Markets Commission approved the new Chart of Accounts for Non-Bank Financial Institutions (NBFIs) and Collective Investment Undertakings (CIUs).

The entities covered¹ are now required to align their charts with International Accounting and Financial Reporting Standards (IAS/IFRS). This includes interpretations and amendments issued by the International Accounting Standards Board (IASB). The deadline for this alignment is 31 December 2026.

The Regulation repeals both the 2016 Chart of Accounts and the separate guidelines that were previously issued. It represents a profound structural change to the way that entities in the Angolan capital market organise, record and disclose their financial information. The aim is to boost the confidence of domestic and international investors in, and the credibility of the Angolan securities market.

Operational and accounting adjustments

The entry into force of the Regulation entails significant operational and accounting adjustments. These include the review of accounting systems, the redefinition of internal policies and procedures, and the reclassification and remeasurement of assets and liabilities. It also requires the preparation of financial statements and explanatory notes in accordance with international standards.

Key aspects include the application of the impairment loss recognition model, enhanced disclosures regarding financial instruments, and differences in the recognition and measurement of securities, income and expenses.

On 13 April 2026, the Board of Directors of the Capital Markets Commission approved the new Chart of Accounts for Non-Bank Financial Institutions (NBFIs) and Collective Investment Undertakings (CIUs).

Renata Valenti
PLMJ Colab Angola
– RVA Advogados

Isaque Ramos
Ana Raquel
Magalhães
PLMJ Advogados

¹ The Regulation applies to entities under the supervision of the CMC, namely INFBS – i.e., Brokerage and Distribution Companies (SCDVM), Asset Management Companies (SGP), and UCITS Management Companies (SGOIC) – and to UCITS – including Asset Securitisation UCIs and Venture Capital UCIs, Funds and Investment Companies (FI and SI, respectively).

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Accordingly, the transition – classified as a first-time adoption under IFRS 1 – is implemented through mandatory accounting adjustments. These adjustments are generally applied retrospectively and have a direct impact on the balance sheet, equity and profit and loss for the year. The changes do not result from new economic events, but from the replacement of the previous accounting framework. The new recognition and measurement criteria include differences in initial measurement, the reversal of previous practices, the revaluation of assets and liabilities, and the recognition or derecognition of items.

Risks and compliance checks

The new rules consequently tighten the requirements regarding the quality, completeness and timeliness of accounting records, as well as the disclosure of such records.

Entities must adopt a single, harmonised chart of accounts that accurately reflects their economic and financial position, while promoting the comparability and reliability of information regarding their assets and operations.

They are also obliged to retain documentary records and supporting evidence of transactions for a minimum period of 10 years.

Failure to comply with these obligations may result in liability for the institution, its directors, and other responsible parties, and penalties may be imposed.

It is therefore essential that these entities carry out a rigorous assessment of their compliance with the new rules. This assessment must include a review of accounting policies, information systems, internal controls, and supporting documentation. The aim is to mitigate legal, regulatory and reputational risks, and ensure a transition that aligns with the new requirements.

The entities covered are required to submit a detailed action plan to the CMC within 30 days of the Regulation's publication (i.e. by 13 May 2026).

Finally, the entities covered are required to submit a detailed action plan to the CMC within 30 days of the Regulation's publication (i.e. by 13 May 2026). This plan must set out the technical and operational measures adopted to implement the Regulation effectively. It must also include a diagnosis of the differences compared to the previous rules, together with the corresponding implementation timetable. ■