

## **NOTICE No. 02/2021**

### **SUBJECT: EXCHANGE POLICY**

- Payment for Goods and Port Services Provided in the Country Foreign Exchange Residents

If there is a need to ensure the payment in foreign currency, of the export operations of goods and services related to the supply of goods or the provision of services to foreign flag vessels calling at national ports, under the terms of the foreign exchange legislation in force in the country;

In the use of the competence attributed to me under the combined provisions of article 3 of Law 05/97, of 27 June, Foreign Exchange Law, and of articles 40 and 51 of Law no. 16/10 of 15 July, Law of the National Bank of Angola.

### **DETERMINE:**

#### **Article 1**

##### **(Object)**

This Notice establishes the terms and conditions for the settlement of the assets and services provided by resident foreign exchange entities to maritime operators, foreign exchange residents.

#### **Article 2**

##### **(Scope)**

This Notice applies to the following entities:

- a) Maritime operators, not foreign exchange residents;
- b) Shipping agents, foreign exchange residents;
- c) Companies providing port services, foreign exchange residents;
- d) Banking Financial Institutions domiciled in the Country, referred to below as Commercial Banks.

**Article 3**  
**(Definitions)**

For the purposes of this Notice, the following definitions apply:

a) **Shipping agents:** As defined in paragraph 9 of Article 3 of the Law no 27/12 of 28 August, Law of the Merchant Navy, Ports and Related Activities.

b) **Vessels' Scale Expenses:** Charges resulting from the acquisition of port goods and services by maritime operators from national companies that supply these goods and services, including, but not limited to the following:

- i. Rental of equipment and facilities;
- ii. Rental of port infrastructure;
- iii. Navigation management services;
- iv. Use of berths;
- v. Towing and assistance to vessels;
- vi. Stowage services;
- vii. Repair of boats;
- viii. Crew assistance services;
- ix. Mooring services;
- x. Garbage and waste removal services;
- xi. Weighing services;
- xii. Supply of fuel, lubricants, water and food;
- xiii. Other related services.

c) **Port Service Providers:** Entities managing the port infrastructures, including those for maritime and land access, and other suppliers of port goods or services authorized to operate in port and to be supplied directly to foreign flag vessels.

d) **Foreign Exchange Resident:** As defined in paragraph 2 of Article 4 of the Law No. 5/97 of 27 June, Foreign Exchange Law, including:

- i. Legal persons with headquarters abroad;
- ii. Affiliates, branches, agencies or any forms of representation in foreign territory of legal persons based in the country.

e) **Foreign Exchange Transactions:** As defined in Article 5 of Law no. 5/97 of 27 June, Foreign Exchange Law, as being:

- i. The acquisition or sale of foreign currency;
- ii. The opening and operation in the country of currency accounts foreign by residents or non-residents;
- iii. The opening and operation in the country, of accounts in national currency, by non-residents;
- iv. The settlement of any invisible goods transactions current or capital.

f) **Maritime Operators:** Shipowners or maritime transporters, not foreign exchange residents, who operate ships with a foreign flag and who are responsible for paying all costs and expenses related to its activity.

g) **Foreign Exchange Resident:** As defined in paragraph 1 of Article 4 of Law no. 5/97 of 27 June, Foreign Exchange Law, namely:

- i. Legal persons based in the country;
- ii. Affiliates, branches, agencies or any forms of representation in the country of legal persons with headquarters abroad.

#### **Article 4**

##### **(Invoicing and Settlement of Scale Expenses)**

1. Payment of port charges to port service providers must be carried out only in foreign currency, regardless of whether it is carried out by the maritime operator or by its shipping agent.
2. For the purposes of the preceding paragraph, service providers port operators should issue invoices to maritime operators for expenses scale only in foreign currency.
3. Maritime operators must settle the amounts due to providers port services through:
  - a) Bank transfer in foreign currency to a bank account domiciled in the country and entitled by:
    - i. Provider of port services; or
    - ii. Your shipping agent, for subsequent credit to the provider port services, or
  - b) Transfer of a non-resident foreign exchange account held by the maritime operator, denominated in foreign currency, domiciled in a bank based in the country.

## **Article 5**

### **(Movement of Bank Accounts by Shipping Agents and Provider Port Services)**

1. Shipping agents must maintain foreign currency accounts in Commercial banks domiciled in the country, for receiving transfers the maritime operators they represent and for the payment of expenses entities owed to port service providers, in local currency foreign.
2. All contracted services or goods purchased by shipping agents foreign exchange resident entities, with the exception of service providers port charges, must be paid in national currency.
3. Providers of port services must maintain accounts in currency foreign exchange in Commercial Banks domiciled in the country, to receive transfers by shipping operators or shipping agents.
4. Shipping agents and port service providers may use balances in foreign currency in your accounts domiciled in the country, pursuant to the foreign exchange regulations in force for credit goods, invisible currents and capitals.

## **Article 6**

### **(Bank Accounts Abroad)**

The opening of a bank account outside the country by credit agents is not permitted. shipping and port service providers without the prior authorization of the National Bank of Angola.

## **Article 7**

### **(Reconciliation)**

Shipping agents and port service providers must ensure proper reconciliation between billing and foreign currency revenue deposited in their bank accounts domiciled in the country and keep evidence this reconciliation for inspection purposes by the National Bank of Angola.

**Article 8**  
**(Sanctions)**

Failure to comply with the provisions of this Notice constitutes a contravention provided for and punishable under the terms of Law no. 5/97 of 27 June, Foreign Exchange Law and Law 12/15, of 17 June, Basic Law for Financial Institutions.

**Article 9**  
**(Doubts and Omissions)**

The doubts and omissions resulting from the interpretation and application of this Notice are resolved by the National Bank of Angola.

**Article 10**  
**(Implementation)**

This Notice shall come into effect 30 (thirty) days from the date of its Publication.

Luanda on the 16th of March 2021.

**THE GOVERNOR**  
**JOSÉ DE LIMA MASSANO**

Disclaimer:

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