



## LEGAL NEWS

### Mozambique

February through April 2018

#### COMPANY & COMMERCIAL

##### AMENDMENTS TO COMMERCIAL CODE

By means of Decree-Law No. 1/2018, of 4 May 2018, the Council of Ministers approved several amendments to the Commercial Code, which came into force on 5 May. It is worth highlighting that the company's head office may be one of the shareholders' residence and the loosening of the formalities relating to loose minutes of meetings and shareholders' representation in general assembly meetings. One must also note the widening of the range of shareholder's special rights that can be provided for in the company's articles of association.

#### FOREIGN EXCHANGE

##### EXPORT PROCEEDS ACCOUNTS REGULATED

Due to the need to clarify several aspects relating to export proceeds accounts provided for in Notice No. 20/GBM/2017, of 27 December 2017, the Bank of Mozambique issued Notice No. 4/GBM/2018, of 13 April 2018, which sets forth the rules applicable to the operation of said accounts, notably the free use of the sums deposited therein in offshore transactions. The new rules entered into force on 14 April 2018.

## LABOUR

### PRIVATE EMPLOYMENT AGENCIES REGIME AMENDED

Through Decree No. 16/2018, of 23 April 2018, the Council of Ministers amended and republished the Regulations on the Licensing and Operation of Private Employment Agencies - approved by means of Decree No. 36/2016, of 31 August 2016. Amongst other amendments, the significant increase in the amount of the relevant fees and applicable fines is noteworthy. The statute came into force on 24 April 2018.

## ENVIRONMENT

### APPROVAL OF ACTION PLAN FOR ENVIRONMENTAL AND SOCIAL STRATEGIC ASSESSMENT FOR MINING AND NATURAL GAS SECTORS

The Ministries of Mineral Resources and Energy, Land, Environment and Rural Development and Gender, Children and Social Welfare approved, through the joint Ministerial Statute No. 25/2018, of 19 February 2018, the Action Plan for the Environmental and Social Strategic Assessment for the Mining and Natural Gas Sectors. The new action plan came into force on 20 February 2018.

### DIRECTIVE FOR CONTROLLED LANDFILLS

Taking into account the need to protect the environment and public health, the Ministry of Land, Environment and Rural Development approved, by means of Ministerial Statute No. 31/2018, of 30 March 2018, the directive for the construction, operation and closure of Controlled Landfills. The directive entered into force on 31 March 2018.

## BANKING

### CODE OF CONDUCT FOR THE BANKING SECTOR

Through Notice No. 2/GBM/2018, of 16 April 2018, the Bank of Mozambique approved the Code of Conduct for Credit Institutions and Financial Companies. This code sets forth the rules applicable to the relationship with clients, data protection and information requirements on banking products and services, among others. The new Code of Conduct came into force on 17 May 2018, but credit

institutions and financial companies have a 90-day period to adjust their internal processes to the new rules.

## **NEW RULES ON ADVERTISING OF FINANCIAL SERVICES AND PRODUCTS**

The Bank of Mozambique approved, by means of Notice No. 3/GBM/2018, of 18 April 2018, the Regulations on the Advertising of Financial Services and Products. These rules apply to all credit institutions and financial companies and aim to increase the transparency and level of information provided to clients regarding their financial services and products. The new regulations shall enter into force on 17 July 2018.

## **BANKNOTES INTELLIGENT NEUTRALISATION SYSTEMS REGULATED**

The Bank of Mozambique approved, by way of Notice No. 1/GBM/2018, of 1 February 2018, the Regulations on the Use of Metical Banknotes Intelligent Neutralization Systems. The new rules apply to credit institutions, financial companies and other entities which professionally operate with cash and entered into force on 2 February 2018.

### **JUDICIAL ORGANIZATION**

## **CODE OF COURT FEES AMENDED**

By means of Decrees Nos. 9/2018 and 10/2018, both of 9 March 2018, the Council of Ministers amended the Code of Court Fees, as approved by Decree No. 43 809, of 20 July 1961. The amendments are intended to clarify the distribution of the court fees amongst the judicial public servants and entered into force on 10 March 2018.

### **MARITIME**

## **CERTIFICATION OF QUALIFICATIONS OF HARBOUR AND PORT PILOTS WITH NEW RULES**

The Council of Ministers approved, by means of Decree No. 24/2018, of 7 May 2018, the new Regulations for the Certification of Qualifications of Harbour and Port Pilots. The regulations set forth general requirements to obtain such certification, as well as the entity with authority to issue same. Previously certified pilots have 90 days to apply for a new certification under the new rules, which are

now in force since 8 May 2018.

## **NEW NATIONAL INSTITUTE FOR DEVELOPMENT AND MANAGEMENT OF FISHERY INFRASTRUCTURES**

By means of Decree No. 8/2018, of 9 March 2018, the Council of Ministers created the National Institute for the Development and Management of Fishery Infra-Structures (“INFRAPESCA”). Amongst other matters, this statute, which came into force on 10 March 2018, defines INFRAPESCA’s general purpose, as well as its duties.

### **TRANSPORTS**

## **SPECIAL TRAFFIC AUTHORIZATIONS FOR OVERWEIGHT OR OVERSIZE VEHICLES REGULATED**

The Ministry of Transports and Communications and the Ministry of Public Works, Housing and Water Resources approved, by means of the joint Ministerial Statute No. 30/2018, of 15 March 2018, the Regulations that set forth the Requirements for the Granting of Special Traffic Authorizations for Overweight or Oversize Vehicles and Trailers. These regulations aim at ensuring the safe circulation in the country of vehicles transporting oversize load or which are overweight or oversize and shall enter into force on 14 June 2018.

### **STATE**

## **GENERAL STATUTES OF STATE OFFICIALS AND AGENTS REGULATED**

The Council of Ministers approved, via Decree No. 5/2018, of 26 February 2018, the Regulations on the General Statutes of State Officials and Agents. Among other matters, the new rules provide for the recruitment process, special activity regimes, remuneration and liability of State Officials and Agents. The new Regulations, which repealed Decree No. 62/2009, of 8 September 2009, came into force on 27 February 2018.

### **PUBLIC DEBT**

## **AMOUNT OF TREASURY BILLS TO BE ISSUED IN 2018 SET**



By means of Ministerial Statute No. 24/2018, of 5 February 2018, the Ministry of Finance announced that the maximum amount of Treasury Bills to be issued in 2018 is of MZN 65,000,000,000.00. This Statute entered into force on 6 February of 2018.

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