



PRIVATIZATIONS

Privatization of Standard Bank Angola, Banco de Fomento de Angola and Unitel

In the context of the Privatization Program (PROPRIV) for 2023–2026, the sale of State-owned shares in the following companies was authorized:

- Privatization, by initial public offering (IPO), of shares representing 34% of the share capital of Standard Bank Angola, S.A. (Presidential Order No. 148/24, of 5 July 2024);
- Privatization, by initial public offering, of the shares held by the State, via Unitel, S.A., representing 15% of the share capital of Banco de

Fomento de Angola, S.A. (Presidential Order No. 194/24, of 23 August 2024); and

- Privatization, by initial public offering, of shares representing 15% of the share capital of Unitel, S.A. (Presidential Order No. 195/24, of 23 August 2024).

REAL ESTATE

[New Rules on Real Estate Identification Number](#)

To create a registration reference system based on the identification of each immovable property, regardless of its legal status or purpose, Presidential Decree No. 188/24, of 22 August 2024, was approved. This decree, which came into force on the date of its publication, establishes the rules and procedures for setting up, assigning, transferring, and cancelling the Real Estate Identification Number. It also outlines the models for certificates, registrations, and changes to real estate registry data for rural and urban property.

LOGISTICS

[New Rules on Registration of Storage Facilities](#)

Given the urgent need to map logistics facilities nationwide, the Regulation on the Registration of Storage Facilities was recently approved. Presidential Decree No. 189/24, of 22 August 2024, will come into force 90 days after its publication i.e. on 20 November 2024.

LOBITO CORRIDOR

[Rules for the Submission of Expressions of Interest to Invest](#)

Joint Order No. 30/24, of 12 September 2024, established the procedural rules for submitting expressions of interest in investing in the Lobito Corridor (LC). According to this statute, public and private legal entities declaring their intention to invest in the LC must submit an application for such purpose to the Angolan Freight and Logistics Certification Agency (*Agência Reguladora de Certificação de Carga e Logística de Angola*). On the other hand, financial institutions expressing an interest in financing projects in the LC must send their requests to the Ministry of Planning.

BANKING

[Rules on Opening and Operating Electronic Currency Accounts approved](#)

To smooth the access to financial services and adjust the rules and procedures for the opening, handling, and limits on the use of electronic money accounts, the National Bank of Angola (BNA) recently approved Instruction No. 07/2024, of 15 August 2024. This instruction, applicable to payment service providers, came into force on the date of its publication and repealed Instruction No. 5/23, of 29 May 2023.

[New Procedures for the Purchase of Foreign Currency from Oil and Diamond Companies](#)

BNA Directive No. 05/2024, of 13 September 2024, approved new procedures for purchasing foreign currency from oil and diamond companies by banking financial institutions through the Bloomberg FXGO platform. Financial institutions must immediately transfer 30% (thirty percent) of any amount acquired in foreign currency purchase operations from the oil and diamond sectors to the interbank market.

INSURANCE

[New Corporate Governance Rules for Insurance and Reinsurance Companies](#)

Angolan Insurance Regulation and Supervision Agency (*Agência Angolana de Regulação e Supervisão de Seguros (ARSEG)*) Regulatory Standard No. 3/24, of 9 September 2024, established the rules, principles and corporate governance mechanisms to be implemented by insurance and reinsurance companies, including risk management and internal control systems. Insurance and reinsurance companies must adopt the new rules by 8 December 2024.

New Rules on Risk Retention and Reinsurance and Retrocession Operations

Given the need to define the rules and procedures for reinsurance and retrocession operations, as well as the limits accepted and assigned, ARSEG approved Regulatory Standard No. 4/24, of 9 September 2024. According to this Regulatory Standard, insurance companies must establish and implement a reinsurance risk management policy, within their risk management plan.

LABOR

National Minimum Wage

Presidential Decree No. 152/24, of 17 July 2024, which came into force on the same date, increased the National Minimum Wage. According to this decree, the amount of AOA 70,000.00 (seventy thousand kwanzas) is set as the minimum sum of all income that must be paid for work performed or services rendered during the period of one month. This statute repealed Presidential Decree No. 54/22, of 17 February 2022 (for more information on this Presidential Decree see Legal Alert of 19 July 2024). Presidential Decree No. 152/24 has since been rectified by Rectification No. 5/24, of 12 September 2024.

[New Health, Safety and Environment Services Regulations](#)

Presidential Decree No. 179/24, of 1 August 2024, approved the new Regulations on the Licensing of Health, Safety and Environment Services (HSE). These regulations set forth the procedures for registering and licensing HSE services with the General Labor Inspectorate. The new statute also defines the activities related to occupational medicine, including mandatory medical examinations and the issuance of work aptitude certificates (find further information on Miranda Alliance's Legal Alert of 6 July 2024).

[Rules on Fees and Emoluments charged by the Labor General Inspectorate approved](#)

To ensure the proper functioning and increased efficiency of the Labor General Inspectorate, Presidential Decree No. 173/24, of 23 July 2024, was recently approved. This statute establishes the fees and emoluments owed for services performed in labor administration, occupational safety, hygiene, and health. This decree, which came into force on the date of its publication, also outlines the rules for the assessment, payment, and allocation of these fees and emoluments.

Accession to International Labor Organization Conventions

As a member of the International Labour Organization (ILO), the Republic of Angola has recently acceded to the following instruments:

- Convention No. 102 on Social Security (Minimum Standards) (Resolution No. 98/24, of 30 August 2024);
- Convention No. 122 on Employment Policy (Resolution No. 103/24, of 11 September 2024);
- Convention No. 155 on Occupational Safety and Health (Resolution No. 104/24, of 11 September 2024);
- Convention No. 161 on Occupational Health Services (Resolution No. 105/24, of 11 September 2024);
- Convention No. 187 on the Promotional Framework for Safety and Health at Work (Resolution No. 87/24, of 20 August 2024);

- Convention No. 189 on Domestic Workers (Resolution No. 106/24, of 12 September 2024);
- Convention No. 190 on Violence and Harassment (Resolution No. 86/24, of 20 August 2024); and
- Maritime Labor Convention (MLC 2006) (Resolution No. 108/24, of 23 September 2024).

WELFARE

[Social Security Pensions Increase and New Sustainability Indicator](#)

On 17 July, Presidential Decree No. 151/24, of 17 July 2024, increased various social security pensions, establishing a new Sustainability Indicator for the Compulsory Social Protection System, and also extended the obligation to electronically declare the legal information required to apply for benefits (find further information on Miranda Alliance's Legal Alert of 19 July 2024).

TAX

[Double Taxation Agreement between Angola and Rwanda](#)

Resolution No. 85/24, of 20 August 2024, approved for ratification the Agreement for the Avoidance of Double Taxation concerning Taxes on Income, and Tax Evasion Prevention, entered into between the Republic of Angola and the Republic of Rwanda.

HOMELAND SECURITY

Law on the Organization and Functioning of the National Security System approved

A new Law on the Organization and Functioning of the National Security System has been published. This law applies to all territory subject to the jurisdiction of the Angolan state, covering all sectors, institutions and services that are part of the National Security System. Law No. 15/24, of 10 September 2024, came into force on the date of its publication and repealed Law No. 12/02, of 16 August 2002.

CRIMINAL

Law on International Judicial Cooperation in Criminal Matters amended

To ensure that the national legal system aligns with international standards and best practices in institutional cooperation, Law No. 10/24, of 3 July 2024, was recently published. This statute amends the Legal Framework for International Legal and Judicial Cooperation in Criminal Matters – approved by Law No. 13/15, of 19 June 2015. This amendment is aimed at reinforcing the mechanisms for preventing and combating serious, organized, and complex criminal activities.

Penal Code Amended

Given the need to correct inaccuracies and amend certain provisions of the Penal Code to ensure its better implementation and enforcement, Law No. 12/24, of 4 July 2024, was recently published. This statute came into force on the date of its publication.

Crimes of Vandalism of Public Goods and Services

Considering the urgency of establishing a criminal legal regime for acts against the security and integrity of public goods and services, Law No. 13/24, of 29 August 2024, was recently approved. The new Law on Crimes of Vandalism of Public Goods and Services, which came into force on the date of its publication, lists the various practices that qualify as crimes and provides for prison terms ranging from 5 to 25 years.

ANTI-CORRUPTION AND ANTI-TERRORISM

National Strategy for the Prevention and Repression of Corruption approved

The National Strategy for the Prevention and Repression of Corruption (ENAPREC) for the period 2024–2027 has been approved by Presidential Decree No. 169/24, of 19 July 2024. This plan aims to ensure a comprehensive approach to preventing, combating, and repressing corruption, promoting a culture of ethics across various sectors, with a greater focus on those at high risk of corruption.

Combating Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction

Law No. 11/24 – Law on Preventing and Combating Money Laundering, the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction – was approved and came into force on 4 July 2024, amending Law No. 5/2020, of 27 January 2024. Among the various measures envisaged are the following: (i) reinforcing the duties of diligence and identification of certain entities; (ii) reinforcing the rules for transactions with virtual assets; (iii) reinforcing the information and documentation

relating to beneficial owners and their registration, (iv) reinforcing compliance duties relating to interbank transfer operations and their beneficiaries; and (v) specifying what is understood to be covered by the crime of money laundering.

[Law on Preventing and Combating Terrorism amended](#)

To strengthen the National System for the Prevention and Suppression of Money Laundering, Terrorist Financing, and the Proliferation of Weapons of Mass Destruction, Law No. 9/24, of 3 July 2024, was approved. This law aims to enhance the mechanisms for identifying, assessing, and mitigating identified risk factors, amending Law No. 19/17, of 25 August 2017. This statute came into force on the date of its publication.

MINING

[Law on Illegal Mining Activity approved](#)

Given the need to adopt a legal framework to combat mineral activities illegally carried out in the country, the National Assembly approved Law No. 8/24, of 3 July 2024, which came into force on the same date. The Law Against Illegal Mineral Activity (“LAIMA”) sets forth the criminal liability applicable to natural persons or legal entities carrying out, supporting or

concealing illegal mining activities related to strategic minerals, qualified by the statute as crimes (with attempts also being punishable). The crimes foreseen in LAIMA may be punishable with imprisonment and fines and may be subject to a special procedure for appropriation by the State of goods, instruments, products or perks deriving from the illegal mineral activities.

STATE

New Political-Administrative Organization

A law setting out the new national political-administrative division was recently approved. It aims to clarify the territorial boundaries, reduce regional asymmetries, promote the balanced development of the territory and rationalize the services of the State Administration. According to Law No. 14/24, of 5 September 2024, the Angolan territory now covers 21 provinces, 326 municipalities and 378 communes. This statute repeals Law No. 18/16, of 17 October 2016.

Table of Fees Charged by Local State Administration Bodies updated

A new legal framework governing the fees charged by local State Administration bodies has been approved. Presidential Decree No. 176/24,

of 24 July 2024, defines the collection procedure and the use of fines resulting from administrative offenses imposed by these bodies and updates the respective table of fees. This statute repealed Presidential Decree No. 47/18, of 14 February 2018, and came into effect 90 days after its publication, i.e. on 22 October 2024.

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