

# REGIME FOR THE LIBERALIZATION OF CAPITAL OPERATIONS AND OTHER FOREIGN EXCHANGE OPERATIONS

NOTICE NO. 4 /GBM/2024, OF 21 MARCH 2024



March 2024

**The Bank of Mozambique published the Notice n.º 4/GBM/2024 in the Official Gazette of 21 March 2024, which establishes the regime for the liberalization of capital operations and other foreign exchange operations.**

This Notice applies to all parties involved in foreign exchange operations carried out under Foreign Exchange Law, approved by Law No. 28/2022, of 29 December 2022.

The Notice liberalizes a number of capital operations, being now exempt from the authorization of the Bank of Mozambique. Among the liberalized capital operations, the following are highlighted:

- a) foreign direct investment;
- b) investment abroad, up to the equivalent to USD 1,000,000.00 per calendar year;
- c) real estate investment in Mozambique;
- d) loans and financial credits, provided that the requirements previewed under this Notice are complied with;
- e) guarantees related to current transactions and other guarantees under specific circumstances;
- f) operations on certificates of participation in collective investment schemes;
- g) export of invested capital, in case of partial or total divestment, or liquidation.

The following foreign exchange operations are now also exempt from authorization of the regulator:

- a) receivables not qualified as current transactions;

- b) opening of accounts by non-residents in national or foreign currency, in Mozambique, when related to capital operations;
- c) opening of accounts in foreign currency, in Mozambique, by residents, provided that they have a proven relationship with the abroad or with non-residents and, from which, results a flow of values in foreign currency, namely:
  - i. exporters;
  - ii. companies or organizations;
  - iii. workers or employees of diplomatic, consular or equivalent representations;
  - iv. other entities generating or receiving foreign currency.

The Notice also establishes the specific conditions for contracting of shareholder loans or credit from a related company and financial credit received from abroad, as well as supplementary contributions and ancillary contributions, without the authorisation from the Bank of Mozambique.

The Notice will enter into force 30 days after its publication, i.e., from 20 April 2024.

# Contacts



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