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BANKING & FINANCE

INSTRUCTION NO. 05/2017, OF 1 DECEMBER 2017 – FOREIGN EXCHANGE POLICY

On 1 December 2017 the National Bank of Angola (“**BNA**”) issued the Instruction no. 05/2017 (“**Instruction**”) amending some rules concerning the acquisition of foreign currency for foreign currency transactions relating to goods, invisible items of trade, capitals and the sale to *bureaux de change*.

The new features includes, among others, the following matters:

- Revocation of Instruction no. 12/2015 and of articles 4.1.4, .4.1.5, 4.1.6 e 4.1.7 of Instruction no. 10/2015;
- Release by BNA of blocked deposits (*cativos*) in national currency; and
- Termination of the requirement to block deposits (*cativos*) in national currency for the purposes of acquiring foreign currency to Financial Banking Institutions.