



MINING

New Rules on Fees and Charges applicable to the Mining Sector

In consideration of acts and services provided by the National Agency for Mineral Resources (*Agência Nacional dos Recursos Minerais*, “ANRM”) and the Geological Institute of Angola (*Instituto Geológico de Angola*, “IGEO”), the Legal Framework of Fees and Charges applicable to the Mining Sector was recently approved. Joint Executive Decree No. 536/22, of 25 October 2022, came into effect on the date of its publication and repeals Joint Executive Decree No. 189/16, of 30 March 2016.

STATE

New Code of Administrative Litigation Procedure

A new Code of Administrative Litigation Procedure (“CALP”) was approved, by means of Law No. 33/22, of 1 September 2022. CALP introduces significant changes to the previous regime and will come into force 180 days after gazetting, i.e. on 28 February 2023 (find further information on Miranda Alliance’s Legal Alert of 9 September).

Organizational and Operational Regimes of the Auxiliary Bodies of the President and Vice-President of the Republic of Angola

In order to define the organic structure of the entities that assist, advise, and provide direct and immediate technical support to the President of the Republic, Presidential Legislative Decree No. 9/22, of 16 September 2022 (DLP 9/22) approved the Organizational and Operational Auxiliary Bodies of the President of the Republic of Angola. This Decree revokes Presidential Legislative Decrees Nos. 1/21, of 24 February 2021, 6/21, of 8 November 2021, and 1/22, of 14 March 2022. In the meantime, DLP 9/22 has since been amended by Rectification No. 8/22, of 22 September 2022, and by Presidential Legislative Decree No. 10/22, of 26 September 2022.

Similarly, with the purpose of defining the support structure for the Vice-President of the Republic, when performing their constitutional, legal and regulatory duties, Presidential Decree No. 230/22 of 22 September 2022 established the Organizational and Operational regime for the Support Bodies of the Vice-President of the Republic. This statute revokes Presidential Decrees Nos. 323/17, of 12 December 2017, and 179/20, of June 29.

MARITIME AND PORTS

Law of Merchant Navy, Ports and Related Activities amended

The Law of Merchant Navy, Ports and Related Activities, approved by Law No. 27/12, of 28 August 2012, was recently amended and republished, in light of the need to update it and adapt it to the internal and international legal orders. Of the several changes introduced by Law No. 34/22, of 13 September 2022, it is worth noting the strengthening of regulatory, inspection, supervision and coordination powers of the various public entities that operate in this field. This statute entered into force on the date of its publication.

BANKING

Minimum Share Capital for Banking Financial Institutions updated

The National Bank of Angola's Order No. 17/22, of 7 October 2022, which entered into force on the following day, updated the Financial Banking Institutions minimum share capital amount, which is now Kz 15,000,000,000 (fifteen billion Kwanzas), instead of Kz 7,500,000,000 (seven billion and five hundred million Kwanzas). Financial Banking Institutions have a 12-month deadline to comply with the new minimum share capital requirement.

Rules for the Organization and Operation of Regulatory Sandbox approved

The BNA Order No. 19/22, of 12 October 2022 was recently published, which establishes the terms and conditions for the operation and access to the innovation lab known as Regulatory Sandbox, aiming to evaluate and test new business models, products and services, and innovative technological solutions applicable to the Financial System.

Prudential Limits on Large Exposures and Banking Financial Institutions' Shareholdings in Non-Financial Companies

The National Bank of Angola Instruction No. 12/22, of 19 October 2022, which entered into force on the same day, defined prudential limits for large exposures and Financial Banking Institutions' shareholdings in non-financial companies, in accordance with the provisions of Order No. 08/21, of 5 July 2021, on prudential requirements, thus revoking Instruction No. 2/22, of 29 March 2022.

INSURANCES

Table of Insurance and Pension Funds Fees corrected

By means of Presidential Decree No. 242/22, of 11 October 2022, calculation formulas and inaccuracies present on the table of fees applicable to the insurance and pension funds market - approved by Presidential Decree No. 213/22, of 23 July 2022 - for services rendered by the Insurance Regulation and Supervision Agency (*Agência de Regulação e Supervisão de Seguros*, “ARSEG”) were corrected.

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