

## **SUMMARY**

### **National Assembly**

#### **Law nr. 34/11**

Anti-Money Laundering and Countering Financing of Terrorism Law revokes Law nr. 12/10, of 19 July – Anti-Money Laundering and Countering Financing of Terrorism Law.

## **NATIONAL ASSEMBLY**

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### **Law nr. 34/11 of 12 December**

Whereas the Republic of Angola approved and ratified the Resolutions of the United Nations Convention Against Illicit Traffic in Narcotic Drugs and Psychotropic Substances, transnational crime and suppression of the financing of terrorism, with a view to guaranteeing territorial security and the normal operation of the financial system;

Considering the pressing need to review the system for the prevention and suppression of money laundering and terrorism financing, in terms of establishing its efficiency and effectiveness in accordance with international standards, as well as introducing fundamental aspects to the said system, which strengthen to a large extent the performance of the duties of the Angolan authorities as related to the prevention and suppression of the adduced crimes;

Through the mandate of the people, pursuant to paragraphs b) of article 161 and paragraph d) of article 166 of the Constitution of the Republic of Angola, the National Assembly passes as follows:

## **ANTI-MONEY LAUNDERING AND COUNTERING FINANCING OF TERRORISM LAW**

### **CHAPTER I**

#### **General Provisions**

#### **ARTICLE 1**

##### **(Object)**

1. This law establishes the preventive and repressive measures taken against the laundering of illegal proceeds advantages and terrorism financing.

2. Money laundering and terrorist financing are prohibited, prevented and punished, under the terms set forth herein and in applicable laws.

ARTICLE 2  
**(Definitions)**

For purposes of this Law, the following definitions shall be understood and construed as follows:

- a) «Shell Bank» a financial banking institution incorporated in a State or jurisdiction, where it does not have physical presence or involve administration and management and is not part of a regulated financial group.
- b) «Beneficial Owner» natural persons that are ultimate owners of final control of a client or persons in whose interest an operation is carried out, which covers:
  - i.* in the event of a client being a legal person:
    - 1) Natural persons who, in the final instance, have ownership or control, directly or indirectly, equal to or higher than 20% share capital of the company or the voting rights of a company, which is not a company quoted in regulated market, subject to the information requirements in accordance with international norms;
    - 2) Natural persons who, in any other way, wield control of the management of a legal person.
      - ii.* In the event of a client being a legal entity that administers and distributes funds;
        - 1) Natural persons that are beneficiaries of at least 20% of their assets, where future have already been determined.
        - 2) The category of persons in whose major interest the legal person was established or they perform their duties, where future beneficiaries have not yet been determined.
    - 3) Natural persons that wield control that is equal to or above 20% of the assets of the legal person
  - c.* «Property», namely the following:
    - i.* Property of any type, tangible or intangible, corporeal or incorporeal, moveable or immovable, acquired through any means, legitimately or illegitimately, legal documents or instruments in any form, including electronic or digital that prove right of ownership or an interest in such goods, bank credits, travelers checks, bank checks, payment orders, shares, bonds, securities, banker's draft and letters of credit;
    - ii.* Property held by a criminal agent or a third party, transferred by the criminal agent to the third party, the former maintaining rights, such as right of ownership, usufruct, hereditary right, among other obligatory and real rights over the transferred property;

- iii.* Property or rights obtained through transactions or exchange of assets obtained through the commitment of an offence;
  - iv.* Rights, directly or indirectly obtained through the commitment of an offence or rights over property obtained directly or indirectly through the commitment of typical illicit acts;
  - v.* Property transformed or merged with assets that are proceeds of the crime of money laundering.
- d) «Confiscation» the permanent loss of assets or advantages that result from illicit acts, through the decision of a court;
- e) «Freezing or Seizure» the temporary prohibition of transfer, conversion, disposition or movement of assets or advantages, or the temporary custody or control of proceeds of crime, through the decision of the competent judicial authority;
- f) «Payable-through Accounts» - bank accounts in correspondent banks used directly by third parties to conduct private operations.
- g) «Reporting Entities» financial and non-financial entities as defined in article 3 of this Law;
- h) «Bearer Negotiable Instruments» bearer monetary instruments, such as:
  - i.* Travelers Checks
  - ii.* Negotiable instruments, including checks, promissory notes and payment orders that are bearers, endorsed without restriction, issued for a fictitious beneficiary or in such a way that the ownership is transferable upon delivery;
  - iii.* Incomplete instruments, including checks, promissory notes and payment orders, signed but which omit the name of the beneficiary.
- i) «Cross-border Physical Movement» any physical entry or exit of cash or bearer negotiable instruments from one country to another. These terms include the following means of transport:
  - i.* Physical carriage by a person or in his luggage or vehicle;
  - ii.* Sending through a containers; or
  - iii.* Shipment by post of cash or bearer negotiable instruments by a natural or legal person.
- j) «Unique Reference Number» single combination of letters, symbols or numbers that refer to a single sender.
- k) «Sender» account holder, or in cases where there is no account, a natural or legal person that submits a request to a financial institution to conduct an electronic transaction;
- l) «Politically Exposed Persons (PEPs)» foreign natural persons that hold or held up to one year earlier, political or public office, as well as his close family members or people that are known to have close business or commercial association with him. For the purposes set forth herein, they include:
  - i.* High political or public office holders:

- 1) Head of State;
- 2) Head of Government;
- 3) Members of Government, namely Ministers, Secretaries of State and Vice-Ministers;
- 4) Members of Parliament or members of parliament chambers;
- 5) Judges of superior courts and other high level judicial bodies, whose decisions are not subject to further appeal, except in exceptional circumstances;
- 6) Members of the administration and auditing Boards of the Central Banks;
- 7) Heads of diplomatic missions and consular posts;
- 8) High ranking officers of the Armed Forces and Police;
- 9) Members of administration and auditing of State-owned companies and of public limited companies which capital is exclusively or mainly public, public institutes, public foundations, public establishments, regardless their designation, including management bodies of companies that are part of the corporate and local sectors;
- 10) Members of executive boards of International organizations.

*ii. Close family members*

1. Spouse or persons with which they are living together in the form of companionate marriage.
2. Parents, children and their respective spouses or people with whom they are living with together in the form of companionate marriage.

*iii. People that are known to have business or commercial relations with them:*

- 1) Any natural person that is clearly known as joint beneficial ownership of a legal person or a trust with a holder of a political or public function, or who has close business relations with him;
- 2) Any natural person who owns the capital or has voting rights in a legal person or property of a trust, which is clearly known as having a sole beneficial owner the holder of a high political or public function.

m) «Service providers to companies and legal arrangements» - all and any person or company, including trusts that are not covered under the categories set forth in the present Law, which provide the following professional services totally or partially to third parties:

*i. Constitution of legal persons;*

*ii. Performance as administrators, managers or secretaries of companies, partners, shareholders or holders of similar position for other legal person or create facility to enable a third person to thus perform;*

- iii.* Provision of a headquarters, commercial address, facilities or company administrative or postal address, or any other legal person or legal arrangement;
  - iv.* Administration of an express trust or putting in place necessary measures for another person to thus administer;
  - v.* Engagement as shareholder on behalf of a third party or putting in place necessary measures for another person to so engage.
- n) «Business relationship» - business or professional relations between Reporting entities and their clients, which, at the time in which it is effectively established, is aimed to be long lasting;
  - o) «Occasional Transaction» - any transaction conducted by Reporting entities outside the scope of an already established business relation;
  - p) «Wire Transfer» - any operation carried out on behalf of a sender, either natural or legal, through a financial institution, electronically, aimed at providing a monetary sum to a beneficiary in another financial institution. The sender of beneficiary may be the same person;
  - q) «Financial Information Unit» - an autonomous and independent national central unit with competence to receive, analyze and disclose information suspected money laundering or terrorism financing, with separate organizational and operation structure based on specific regulations, with public nature, performing its duties with independence and technical and functional autonomy within the National Bank of Angola.

### ARTICLE 3 (Scope of application)

1. The following financial entities are subject to this Act:
  - a)* The financial banking institutions set forth in paragraph nr. 2 of Article 3, which carry out the operations set forth in paragraph nr. 1 of Article 4, both of Law 13/05 of 30 September – Law on Financial Institutions.
  - b)* The non-banking financial institutions set forth in article 5 of Law nr. 13/05 of 30 September – Law on Financial Institutions;
  - c)* The branch offices of financial institutions that are located in Angola but have effective headquarters overseas are also covered herein.
2. Also subject to this Law are the following non-financial entities, which conduct business in Angola:
  - a)* Casinos, including online casinos;
  - b)* Entities that pay out gambling or lottery winnings;
  - c)* Entities that conduct real estate mediation and procurement business and property resale, as well as construction firms that carry out direct sale of properties.

- d) Dealers in precious metals, when they conduct transactions in cash with a client, the amount of which is equal to or higher than, in local currency, the equivalent of USD15.000.00 (Fifteen Thousand American Dollars);
  - e) Dealers in precious stones, when they conduct transactions with a client, the amount of which is equal to or higher than, in local currency, the equivalent of USD15.000.00 (Fifteen Thousand American Dollars);
  - f) Traders that transact goods that are paid for in cash, in an amount equal to or more than, in local currency, the equivalent of USD15.000.00 (Fifteen Thousand American Dollars), notwithstanding that the transaction is utilized through a single operation or through various operations that are apparently related between them.
  - g) Chartered accountants, accounts technicians, auditors, accountants, registrars, notaries, solicitors, attorneys, and other independent legal professions when they work on behalf of the client or in other circumstances in the following areas:
    - i. Acquisition and sale of real estate and company participations;
    - ii. Management of funds, securities or other assets of other kind;
    - iii. Management of bank accounts and savings accounts;
    - iv. Organization of contributions for the creation, operation or management of companies;
    - v. Creation, operation or management of legal persons or legal arrangements and acquisition and sale of establishments and business entities;
    - vi. Service providers to companies, other legal persons or trusts, which are not covered under paragraphs g) and f).
3. This subsection is extensive to entities that execute public postal services, as long as they provide financial services.
4. 4. This subsection is also extensive to the entities defined in separate laws.

## CHAPTER II

### **Obligations of Reporting Entities**

#### ARTICLE 4

#### **(Obligations)**

Reporting entities are bound, in their performance of their respective business, to compliance with the following general obligations:

- a) Obligation of identification;
- b) Obligation of due diligence;

- c) Obligation of refusal;
- d) Obligation of record-keeping;
- e) Obligation of communication;
- f) Obligation of abstention;
- g) Obligation of cooperation;
- h) Obligation of secrecy;
- i) Obligation of control;
- j) Obligation of training.

ARTICLE 5  
**(Obligation of identification)**

1. Reporting entities shall demand identification and verify the identity of their clients and, where applicable, of their representatives, and of the beneficial owners, through the presentation of a valid support document whenever:

- a) They establish business relationships;
- b) They conduct occasional transactions of an amount equal to or higher than, in local currency, the equivalent of USD15.000.00 (Fifteen Thousand American Dollars), notwithstanding the transaction to be conducted through a single operation or various operations that seem to be interrelated;
- c) There is suspicion that the operations, irrespective of their amount, are related to the crime of money laundering or terrorism financing;
- d) There are doubts as regards the authenticity or conformity of client identification data.

2. Whereby the total amount of transactions set forth in paragraphs b) of nr. 1 of this article is unknown at the time of commencing the operation the reporting entity shall require identification, from the moment that the said amount is known to it, and whereby it is above the threshold stipulated in the said paragraph.

3. In the case of natural persons the verification of the identity shall be done through the presentation of a valid support document, bearing a photograph, containing the full name, date of birth and nationality.

4. If they are legal persons the identification shall be done through the presentation of the original or authenticated photocopy of their articles and memorandum of association, commercial registry certificate or valid license issued by the competent body, as well as the taxpayer number.

5. Whereby the case of legal persons are not resident in the country the identification shall be done through equivalent document.

6. The identification of trusts established in accordance with foreign laws or similar legal instruments, shall include obtaining and verification of the name of the trustees, settlors and beneficiaries.

7. Whenever the reporting entity becomes aware or has proven suspicion that the client is not acting on his own, it shall take adequate measures that will enable it to know the identity of the person or entity on whose behalf the client is acting, namely the effective beneficiaries.

8. Reporting entities shall also verify if the representatives of clients are legally empowered to act on their behalf or represent them.

9. The obligation of identification set forth in this article shall be applicable to already existing clients and the verification of identity of these clients shall be regulated by supervisory and inspection authorities.

## ARTICLE 6

### **(Timing of Verification of the Identity)**

1. The verification of the identity of the client, and where applicable, of their representatives and of the beneficial owners shall be done when the business relationship is established or prior to carrying out any occasional transaction.

2. Without precluding the provision set forth above, whenever the risk of money laundering or financing of terrorism is low, the verification of identity may be concluded after commencing the business relationship, only in situations that are indispensable for the execution of the operation, and such procedures shall be carried out within the shortest possible time.

3. Notwithstanding the provisions set forth in the previous paragraph, in the case of opening of term deposit accounts, financial banking institutions may not permit debit or credit operation on the account after the initial deposit, making available of any payment instrument on the account or carry out any other amendments to its ownership, whilst the identity of the client is not concluded, pursuant to legal provisions or applicable regulations.

4. The provision set forth in paragraph nr. 2 above is not applicable, even if the risk is low, whenever there is suspicion that the operation is related to the crime of money laundering and financing of terrorism, in which case the provision set forth in paragraph nr. 1 of this article shall apply.

## ARTICLE 7

### **(Obligation of due diligence)**

Apart from identifying clients, their representatives and the effective beneficiaries, reporting entities shall:

- a) Obtain information on the purpose and intended nature of the business relationship;
- b) Obtain information on clients that are legal persons or legal arrangements, which provide an understanding of the ownership and control structure of the client;
- c) Obtain information, where the risk profile of the client or characteristics of the operation thus justify, on the origin and destination of the funds sent within the scope of a business relationship or the conduct of a occasional transaction;
- d) Conduct on-going monitoring of the business relationship in order to ensure that such operations are consistent with the information that the institution has on the client, his businesses and his risk profile, including, where necessary, the source of the funds;
- e) Keep up-to-date all information obtained during the course of the business relationship.

ARTICLE 8  
**(Risk-based approach)**

1. When complying with the obligations of identification and due diligence as set forth in articles 5 to 7 herein, reporting entities may adapt the nature and extent of the verification procedures and due diligence measures based on the risk associated with the client, the business relationship, the transaction and the origin or destination of the funds.

2. Reporting entities shall be in a position to prove the adaptation of the procedures adopted, pursuant to the terms of the above paragraph, whenever they are requested to do so by competent supervisory or inspection authorities.

3. Reporting entities shall adopt policies or measures that may be necessary to avoid the abusive use of new technology in schemes of money laundering and financing of terrorism.

ARTICLE 9  
**(Obligation of simplified due diligence)**

1. Except when there is suspicion of money laundering or financing of terrorism, reporting entities shall be excused from complying with the duties set forth in article 5 and paragraphs a), b) and c) of article 7 herein, under the following situations:

- a) When the client is the State or a public corporation, of any kind, that is part of the central or local administration;

- b) Where the client is a public authority or organ that is subject to transparent accounting practices and object of audit.

2. In the cases set forth in the previous paragraph, reporting entities shall, in any case, collect sufficient information to verify if the client fits within one of the categories or professions, as well as monitor the business relationship in order to be able to detect complex transaction or abnormally high amount that does not seem to be for economic objective or legal purpose.

#### ARTICLE 10

#### **(Obligation of enhanced due diligence)**

1. Without precluding compliance with the provisions set forth in articles 5 to 7, reporting entities shall apply enhanced due diligence measures to clients and operations in function of their nature, complexity, volume, unusual character, lack of economic justification or possibility to fit into a type of legal crime.

2. After verifying the circumstances set forth in the previous paragraph, reporting entities shall seek information from the client on the origin and destination of the funds and record in writing the outcome of such measures, which shall be made available to the competent authorities.

3. Enhanced due diligence measures shall always be applicable to non-face to face transactions, especially to those that may favor the anonymity, operations carried out with Politically Exposed Persons, correspondent banking transactions with financial banking institutions incorporated in third countries, as well as to other operations as may be designated by the supervisory or inspection authorities of the respective sector, provided that they are legally endowed to this effect.

4. Without precluding the regulations issued by the competent authorities, in cases whereby the operation takes place without the client, or, where applicable, his representative or beneficial owner, being physically present, the verification of identity may be complemented with additional documents or information that may be adequate for the verification or certification of the data provided by the client.

5. Regarding business relationships or occasional transactions with politically exposed persons, reporting entities shall:

- a) Have proper risk-based procedures to ascertain if the client or, where applicable, his representative or beneficial owner, may be considered as PEPs;

- b) Obtain authorization from the relevant management body of the reporting entity prior to establishing business relationships with such clients;
- c) Take necessary measures to ascertain the origin of the assets and funds involved in the business relationship or occasional transactions;
- d) Carry out enhanced and enhanced monitoring of the business relationship.

6. The regime set forth in the previous paragraph shall continue to apply to persons, who even having seized to be classified as a PEP, continue to represent a high risk of money laundering and financing of terrorism due to their profile or to the type of operations conducted.

#### ARTICLE 11 (Obligation of refusal)

1. Notwithstanding the operations set forth in article 9 herein, in the event whereby the requirements stipulated in articles 5, 7 or 10 herein cannot be fulfilled, reporting entities shall:

- a) Refuse the establishment of the business relationship;
- b) Refuse the conduct of the transaction; or
- c) Conclude the business relationship.

2. Whenever the situations set forth in the previous paragraphs occur, reporting entities shall analyze the circumstances that led to them and, whereby they suspect that the situation may be related to the practice of a crime of money laundering and financing of terrorism, they shall perform the communications set forth in article 13 of the present Law and, where applicable, consider extinguish the business relationship.

#### ARTICLE 12 (Obligation of record-keeping)

1. Reporting entities shall keep for a period of ten years, from the date that the transaction was conducted or after the end of the business relation, at least the following documents:

- a) Copies of documents or other electronic supporting proofs of the compliance with the obligation of identification and due diligence;
- b) Record of the transactions which should be sufficient for a reconstitution of each operation, in order to provide, where necessary, proof within the scope of criminal proceedings;

- c) Copy of all business correspondence exchanged with the client;
- d) Copy of the communications sent by the reporting parties to the Financial Information Unit and other competent authorities.

2. The information referred to in the paragraph above shall be made available to the Financial Information Unit and other competent authorities.

#### ARTICLE 13

##### **(Obligation of communication)**

1. Reporting entities shall, at their own initiative, immediately inform the Financial Information Unit, whenever they, know, suspect or have reasonable grounds for suspecting that an operation with the likely to be associated with the crime of money laundering or financing of terrorism or any other crime took place, is taking place or was attempted.

2. Reporting entities shall also report to the Financial Information Unit of all cash transactions equal to or higher than, in local currency, the equivalent of USD15.000.00 (Fifteen Thousand American Dollars).

3. The information provided, pursuant to the previous paragraphs, may only be used for criminal procedure purposes, and the identity of the source of the information shall not be disclosed under any circumstance.

#### ARTICLE 14

##### **(National Customs Service)**

1. The National Customs Service shall, at its own initiative, immediately inform the Financial Information Unit, whenever it knows, suspects or has reasonable grounds for suspecting that cross-border physical movement of foreign currency or bearer negotiable instruments that may be associated with the practice of the crime of money laundering or financing of terrorism or any other crime, took place, is taking place or was attempted.

2. The National Customs Service shall remit to the Financial Information Unit all the documents collected during the performance of its duties, related to the operations set forth in the previous paragraph.

3. The documents collected by the National Customs Service on the cross-border physical movement of foreign currency or bearer negotiable instruments, or their record, shall be kept for the period of ten years and shall be available for the Financial

Information Unit, the National Bank of Angola and to the competent judicial and police authorities.

ARTICLE 15  
**(Obligation of abstention)**

1. Whenever it is noted that a certain operation demonstrates reasonable evidence and is likely to configure a crime, the reporting entities, besides the obligation set forth in article 5 of the present Law, shall refrain from carrying out any operations related to the request of the client and await for the decision of the Financial Information Unit, pursuant to the terms defined in the following paragraphs, which shall be communicated in writing, or by any other means, as long as this information is afterwards confirmed in writing, being that authority able to decide to suspend the respective execution.

2. The decision of the Financial Information Unit shall be communicated to the reporting entity within a maximum period of three working days after the communication, at the end of which the operation may be executed, in the event whereby the suspension order is not confirmed by the Financial Information Unit.

3. In case it is decided to execute the suspension of the operations suspected of money laundering or financing of terrorism, the Financial Information Unit may determine the execution of the suspension for a maximum period of twenty eight days.

4. The Financial Information Unit shall request the General Attorney to confirm the decision of execution of the suspension, within the period of ten working days counting from the decision set forth in paragraph nr.2 of this article.

5. The General Attorney shall issue its decision within the period of ten days counting from the request of the Unit performed as per the previous paragraph, and whereby the General Attorney does not pronounce within the abovementioned period, the suspension execution decision shall be considered as having been approved.

6. Whereby the General Attorney does not confirm the decision to execute the suspension, the Financial Information Unit shall communicate this fact to the reporting entity to enable it to carry out the operation.

7. In case the reporting entity considers that the abstention as foreseen in paragraph nr. 1 of this article is not possible, or that, pursuant to consultation with the Financial Information Unit, it may be prejudicial to the prevention or future investigation of money laundering or financing of terrorism, the operation may be carried out and the

reporting entity shall immediately provide the Financial Information Unit with information on the operation.

ARTICLE 16  
**(Obligation of cooperation)**

1. Reporting entities shall promptly cooperate with the Financial Information Unit and with the supervisory authorities as per article 35 of the present Law, upon request, providing them with information on certain operations carried out by clients and submit documents related to certain operations.

2. After the beginning of formal investigation process, reporting entities shall cooperate with competent judicial and police authorities.

ARTICLE 17  
**(Duty of secrecy)**

Reporting entities and the members of the respective management bodies, or those performing administration functions, management or in a leadership position, their employees, representatives or other persons that provide services in a permanent manner, temporary or occasionally, shall not disclose to the client or third parties, that they communicated information legally required or that a criminal investigation is being carried out.

ARTICLE 18  
**(Protection for information provided)**

Information provided in good faith by reporting entities in compliance with the obligations set forth in articles 13 and 15 of the present Law shall not constitute a breach of any obligation of secrecy imposed by law, regulations or contractual obligations, nor implies for those that provide the information any disciplinary, civil or criminal liability.

ARTICLE 19  
**(Obligation of control)**

All reporting entities, including the respective subsidiaries, branches and agencies, or any other form of business representation, with headquarters in Angolan territory shall have adequate policies, processes and procedures, specifically in issues of risk assessment and management, audit and internal control to verify their compliance, as well as proper procedures to ensure strict criteria for hiring employees, in order to

enable them to, at any moment, be able to fulfill the obligations as set forth in the present Law.

ARTICLE 20  
**(Obligation of training)**

1. All reporting entities shall ensure proper training of their employees and managers with a view to complying with the obligations set forth in the present Law, as well as with regulations of prevention and countering of money laundering and financing of terrorism.

2. Reporting entities shall maintain, for a period of five years, copies of documents or records of training given to their employees and managers.

CHAPTER III  
**Specific Obligations of Financial Entities**

ARTICLE 21  
**(Obligations of financial entities)**

1. Financial entities are subject to the obligations set forth in article 4 in the present Law, with the specifications stipulated in the following articles, as well as the regulatory standards issued by competent supervisory authorities, pursuant to the terms stipulated in article 35 below.

2. The opening or maintenance of anonymous accounts or accounts in obviously fictitious names is prohibited.

ARTICLE 22  
**(Execution of obligations by third parties)**

1. Financial entities, except from bureau de change and money transmission services, are authorized to permit the execution of the obligations of identification and due diligence on clients, as provided for in article 5 paragraphs a), b) and c) of article 7 herein, in a third party entity, under terms to be regulated by the respective supervisory and inspection authorities.

2. Financial entities that make use of third parties to ensure compliance with the obligations set forth in the paragraph above, shall maintain the responsibility for the exact compliance with those obligations, as though they were the direct executors and shall have immediate access to information on the respective execution.

3. Pursuant to the provisions set forth in the previous paragraphs of this article, agreements entered into with a third party entity shall be put into writing.

#### ARTICLE 23

##### **(Specific obligation of enhanced due diligence)**

1. Reporting entities that are financial banking institutions shall, also, apply enhanced due diligence to cross-border correspondent banking relationships established with institutions based in other countries.

2. For the purpose of the previous paragraph, financial banking institutions shall obtain sufficient information on the correspondent institution in order to understand the nature of its activity, assess its procedures of internal control regarding the prevention of money laundering and financing of terrorism, ensuring their appropriateness and effectiveness, and considering, based on publicly known information, its reputation and the characteristics of the respective supervision.

3. The correspondence relation shall be authorized by the competent management body of the reporting entity.

4. In case the correspondence relation involves transfer payable-through accounts the financial banking institution shall confirm that the identity of the client who has direct access to the account was verified, and that the obligation of due diligence was complied with by the correspondent institution, further assuring that such information can be provided to it upon request.

5. The financial banking institution shall put in writing correspondence banking agreements entered into with the correspondent institution.

#### ARTICLE 24

##### **(Specific obligation of collaboration)**

Financial entities shall have systems and instruments that enable them to promptly and fully respond to information requests made by the Financial Information Unit and by other competent entities, aimed at ascertaining if they keep or have kept, in the last five year, business relationships with a certain natural or legal person as well as the type of relations.

#### ARTICLE 25

##### **(Specific obligation of examination and communication)**

1. Reporting entities shall pay special attention to business relationships and transactions with clients coming from or going to countries that do not apply or insufficiently apply international requirements regarding the prevention of money laundering and financing of terrorism and put in writing the outcome of examinations carried out on such business relationships and transactions.

2. In the case of operations that indicate special risk of money laundering or financing of terrorism, namely when they are related to a certain country or jurisdiction subject to additional counter-measures as decided by the Angolan State or by other competent international organizations or supervisory authorities as set forth in article 35 of the present Law, they may decide on the obligation of immediate communication of these operations to the Financial Information Unit, where the amount of such operations is higher than, in local currency, the equivalent of USD5.000.00 (Five Thousand American Dollars).

#### ARTICLE 26

##### **(Subsidiaries and branches in other countries)**

1. Financial entities with regard to their subsidiaries or branches, in which they have a dominant relation, established in third countries, shall:

- a) Apply equivalent obligations to those set forth in article 4 of the present Law;
- b) Communicate internal policies and procedures set in compliance with the provisions set forth in article 19 of the present Law that are applicable within the scope of activities of the subsidiaries and branches.

2. Whereby the laws of the third country do not permit the application of the measures set forth in paragraph a) of the previous paragraph, the financial entities shall inform the respective supervisory authorities on this fact and take additional measures aimed at preventing the risk of money laundering and financing of terrorism.

3. Whenever requirements on issues of prevention of money laundering and terrorism financing in a third country are more restrictive than those set forth in the present Law, such requirements may be applied to the subsidiaries and branches of Angolan financial institutions in such a country.

#### ARTICLE 27

##### **(Wire transfers)**

1. Financial entities which activity includes wire transfers shall include in the message or on the payment form that accompanies such transfer, the following information on the duly verified transfer sender:

- a) Full name;
- b) Account number;
- c) Address; and
- d) Where necessary, the name of the financial entity of the sender.

2. Information on the address could be replaced by the date and place of birth of the sender, his identity card number or by the client identification number.

3. In the absence of the account number, the transfer should be accompanied by a single reference number that will permit the tracking of the operation to its sender.

4. Where the financial entities of the sender and beneficiary are both located in Angola, the wire transfers do not need to include the information stipulated in paragraph nr. 1 of this article, and may only contain the account number or single reference number that enables the tracking of the operation to its sender.

5. The provision set forth in the prior paragraph is only applicable where the financial entity of the sender is able to make available information on the sender, pursuant to the provisions of paragraphs 1 to 3 of this article, within three working days, from the date of reception of the request from the financial entity of the beneficiary or other competent authorities.

6. The financial entities to which the previous paragraphs refer shall collect all the information and transmit it, where they act as intermediaries, to the chain of payment.

7. Whenever technical limitations prevent the full information of the sender from being transmitted, the intermediary financial entity shall keep all information received by the financial institution for a period of ten years.

8. Paragraphs 1 to 4 of this article are not applicable to transfers resulting from an operation carried out through the use of a debit or credit card, whenever their numbers accompany the transfer, nor are they applicable to transfers from one financial entity to another, where the sender and beneficiary are financial entities acting on their own behalf.

9. Upon receiving the wire transfers, the financial entities shall take risk-based measures to identify the completeness of the information on the transfer sender pursuant to the terms set forth in paragraphs 1 and 4 of this article.

10. Where the financial entity of the beneficiary identifies the existence of incomplete information of the sender, as per paragraph nr. 9 of this article, it shall reject the transfer or request the financial entity of the sender for full information on him, without precluding its obligations of identification, verification and due diligence as set forth in the present Law.

11. Whereby the financial entity of the sender does not provide the information stipulated in paragraph nr. 1 of this article, the financial institution of the beneficiary shall take adequate measures, which, initially, may include the issuance of notices and setting of timelines, prior to rejecting any future transfer, restricting or extinguishing the business relationship.

12. In addition to the measures set forth in paragraphs 10 and 11 of this article, in case the incomplete information of the sender is considered as a factor in the assessment of the suspicious transfer operations, financial entities shall inform the Financial Information Unit.

#### ARTICLE 28 **(Shell Banks)**

1. The establishment of shell banks is prohibited in Angola.  
2. Financial banking institutions shall not establish correspondence relations with shell banks.

3. Financial banking institutions shall also refrain from establishing correspondent relationships with other financial banking institutions that are clearly known to permit that their accounts be utilized by shell banks.

#### CHAPTER IV **Specific Obligations of Non-Financial Entities**

#### ARTICLE 29 **(Obligations of non-financial entities)**

Non-financial entities are subject to the obligations set forth in article 4 of the present Law, with the specifications stipulated in the following articles as well as in regulatory

norms issued by the supervisory and inspection authorities stipulated in paragraph 2 of article 35.

#### ARTICLE 30

##### **(Attorneys and other independent professionals)**

1. During the compliance of the obligation of communication, as per paragraph 1 of article 13 of the present Law, non-financial entities shall inform the Financial Information Unit on suspicious operations, without precluding the provision set forth in the following paragraph.

2. Attorneys, regarding the operations stipulated in paragraph 1 of article 15 of the present Law, are not covered by the obligation of communication as set forth in the previous paragraph, as related to information obtained within the context of evaluating the legal status of the client, within the scope of legal counsel, during the exercise of their duties, or as regarding judicial procedure, including advice on how to propose or avoid a court action, as well as information obtained prior to, during or after the process.

#### ARTICLE 31

##### **(Gambling license holders)**

1. Casino gambling license holders are subject to the following duties:

- a) Identify their gamblers and verify their identity, at the entrance of the gambling hall or when they acquire or exchange gambling forms or conventional symbols used for gambling, at an amount equal to or higher than the equivalent in local currency, to USD2.000.00 (Two Thousand American Dollars);
- b) Issue, in the gambling halls, its cheques in exchange for forms or conventional symbols only at the order of identified gamblers who acquired them using bank cards or unused cheques up to the maximum amount equivalent to the total of such acquisitions;
- c) Issue, in gambling halls and vendor machines, its cheques for payment of winnings only at the order of previously identified gamblers earned from play combinations of vendor machines or jackpot prize system.

2. The identity of gamblers referred to in paragraphs a), b and c) of nr. 1 above shall always be recorded.

3. The cheques referred to in paragraphs b) and c) of nr. 1 above must be payable and crossed, mentioning the clause forbidding endorsement.

4. Communication to be done, pursuant to the terms set forth herein, shall be carried out by the management of the license holder.

#### ARTICLE 32

##### **(Betting or lottery prize paying authorities)**

Entities that pay winners the prizes of winnings of betting or lottery, in the amount equal to or above the equivalent, in local currency, of USD5.000.00 (Five Thousand American Dollars) shall identify and verify the identity of the beneficiary of the payment.

#### ARTICLE 33

##### **(Entities with real estate business)**

1. Natural or legal persons that carry out real estate brokering business, as well as buying, selling, buying for resale or exchange of properties, as well as the business of directly or indirectly deciding, promoting, scheduling, directing and financing, with own or third party funds, building construction, with a view to later transferring or assigning them, by whichever means, shall do the following at the National Housing Institute:

- a) Communication, pursuant to legally provided terms, of the date of commencement of the real estate brokering business, buying, selling, buying for resale or exchange of property business, or the business of directly or indirectly deciding, promoting, scheduling, directing and financing, with own or third party funds, building construction works, aimed at later transferring or assigning them, by whatever means, accompanied by the commercial registry certificate, within the maximum period of ninety days from the date of occurrence of any of such situations;
- b) Quarterly sending, in a specific form, the following information regarding each transaction performed:
  - i.* Clear identification of the intervenient;
  - ii.* Full amount of the legal business;
  - iii.* Mention of the respective titles of the representatives;
  - iv.* Means of payment used;
  - v.* Identification of the immovable property.

2. Natural or legal persons that have already commence the activities set forth in the prior paragraph shall carry out the communication set forth in paragraph a) of that paragraph within the period of one hundred and eighty days from the date of entrance into force of this Law.

ARTICLE 34  
**(Specific obligation of training)**

1. Whereby the reporting non-financial entity is a natural person who carries out professional activity as an employee of a legal person, the obligation of training set forth in article 20 of the present Law relies on the legal person.
2. The non-financial entity shall keep, for the period of five year, copies of the documents or records on the training provided to its employees and managers.

CHAPTER V  
**(Supervision and Inspection)**  
ARTICLE 35  
**(Supervision and Inspection)**

1. The supervision and inspection of compliance with the obligations by financial entities, pursuant to paragraph 1 of article 3 of the present Law, is a competence of:
  - a) National Bank of Angola, for financial banking institutions and non-financial banking institution as set forth in nr. 2 of article 3 and nr. 1 of article 5, respectively, both of Law nr. 13/05, of 30 September – Law on Financial Institutions;
  - b) The Insurance Supervision Institute, for the non-financial banking institutions set forth in nr. 2 of article 5 of Law nr. 13/05 of 30 September – Law on Financial Institutions;
  - c) The Capital Markets Commission, for the non-financial banking institutions set forth in nr. 3 of article 5 of Law nr. 13/05 of 30 September – Law on Financial Institutions.
2. The inspection of compliance with the obligations by non-financial entities, pursuant to nr. 2 of article 3 of the present Law shall be performed by:
  - a) The Gambling Supervision Institute, for casinos, including online casinos, and entities that pay winnings of betting and lottery;
  - b) National Directorate of Mines, for dealers in precious metals and precious stones;
  - c) The Ministry of Finance, for auditors;
  - d) The Bar Association, for lawyers;
  - e) The Ministry of Justice, regarding the legal counsels admitted by law;

- f) The Accountants Association, for chartered accountants, accounting technicians and accountants;
- g) The National Directorate of Registries and Notary Acts, for notaries and registrars of registries;
- h) The National Housing Institute, for real estate agents;
- i) The National Directorate of Investigation and Inspection of Economic Activities of the Police General Headquarters, for non-financial entities that are not subject to the inspection of the other entities stipulated in this article.

ARTICLE 36  
**(Competences)**

Within the framework of the respective competences, the supervisory authorities of the financial entities and inspection authorities of non-financial entities, as set forth in the foregoing article, shall perform the following:

- a) Regulate the conditions for performance, the obligations of information and clarification, as well as the necessary instruments, mechanisms and formalities needed for effective compliance with the obligations set forth in the present Law, always observing the principles of legality, need, adequacy and proportionality;
- b) Inspect the compliance with the norms set forth in the present Law and with regulatory norms issued by supervisory and inspection authorities;
- c) Initiate and establish the respective sanction procedures and, depending on the case, apply or propose application of sanctions;
- d) Cooperate and share information with other competent authorities and provide assistance in investigations, sanction procedures and legal processes related to money laundering, financing of terrorism or underlying crimes, whenever requested to do so.

ARTICLE 37  
**(Obligation of communication of supervisory and inspection authorities)**

1. Whenever, in the course of performance of their duties, the supervision and inspection authorities mentioned in article 35 of the present Law become aware of or suspect facts that are capable of configuring the practice of the crime of money laundering or financing of terrorism, they shall promptly inform the Financial Information Unit about them, in the event whereby the communication has not yet been done.

2. The provisions set forth in article 17 of the present law, is not applicable to the information provided pursuant to the previous paragraph.

CHAPTER VI  
**Information and Statistics**

ARTICLE 38  
**(Access to information)**

For the full performance of their duties of prevention of money laundering and financing of terrorism, the Financial Information Unit may request and should have access, on timely basis, to financial, administrative and law enforcement information, which shall be subject to the terms set forth in paragraph 3 of article 13 of the present Law.

ARTICLE 39  
**(Information Dissemination)**

The Financial Information Unit shall, within its powers and legal competences, as well as the supervisory and inspection authorities as stated in article 35 of the present law, shall issue alerts and convey updated information on known trends and practices, for the purpose of preventing money laundering and financing of terrorism.

ARTICLE 40  
**(Information Feedback)**

The Financial Information Unit shall provide timely information feedback to the reporting entities and supervisory and inspection authorities stated in article 35 of the present law, on the routing and outcome of information on suspicious money laundering and financing of terrorism, communicated by them.

ARTICLE 41  
**(Collection, maintenance and publication of statistical data)**

1. The Financial Information Unit shall prepare and maintain updated statistical data on the number of suspicious transactions communicated, as well as the routing and outcome of such communications.

2. Judiciary authorities, by means of the Ministry of Justice, as well as law enforcement authorities, shall submit, on an annual basis to the Financial Information Unit, statistical data regarding money laundering and financing of terrorism, specifically the

number of cases investigated, prosecuted people, convicted people and amount of assets frozen, seized or confiscated.

3. The Financial Information Unit shall publish the statistical data collected concerning the prevention of money laundering and financing of terrorism.

CHAPTER VII  
**Sanctions regime**

ARTICLE 42  
**(Application in space)**

Notwithstanding the nationality of the agent, the provisions of this chapter shall apply to:

- a) Facts committed on Angolan territory;
- b) Facts committed outside Angolan territory for which the entities set forth in article 3 of the present law are responsible for, acting through branches or in the provision of services, as well as people who, in relation to such entities, are found in any of the situations as set forth in nr. 2 of the following article;
- c) Facts committed on ships or aircrafts of Angolan flag, unless otherwise stated in international treaty or convention.

ARTICLE 43  
**(Liability)**

1. For committing the offenses referred to in this chapter, the following may be held liable:

- a) Financial entities;
- b) Non-financial entities.

2. Legal persons shall be liable for offenses when such facts are committed during the performance of the respective duties, or on their behalf or their account, by the members of their management bodies, trustees, representatives, workers or any other permanent or occasional employee.

3. The liability of legal persons does not exclude the individual liability of the respective agents.

4. The individual liability of the agent shall not be prevented by the fact that the offense requires certain personal details and that these can only be verified in the legal

person or require that the agent commits the fact in own his interest, having acted in the interest of another person.

5. The legal invalidity and ineffectiveness of the acts on which the relationship between the individual agent and legal person is based shall not prevent the provisions of the above paragraphs from being applied.

ARTICLE 44  
**(Negligence)**

Negligence shall always be punishable, in which case the maximum and minimum fine limits shall be reduced to half.

ARTICLE 45  
**(Fulfillment of omitted duty)**

1. Whenever the offense is as a result of the omission of a duty the application of a sanction and payment of fine shall not excuse the offender from fulfilling such duty, where still possible.

2. The offender may be subject to an injunction to fulfill the omitted duty.

ARTICLE 46  
**(Destination of the fines)**

Regardless of the phase in which the sentence becomes definitive or obtain the force of *res judicata*, the proceeds of fines revert as follows:

- a) 60% for the State, through the Treasury Single Account;
- b) 40% for the supervisory authority or inspection authority responsible for initiating the proceedings.

ARTICLE 47  
**(Liability for payment of fines)**

1. Legal persons shall be jointly and severally liable for payment of fines and legal costs where their managers, trustees, representatives or employees are sentenced for committing punishable offenses, pursuant to the provisions of this law.
2. Management officers of legal persons who although they could have done it, did not oppose the committing of an offense, shall be jointly and severally

liable for payment of the fine and legal costs that such persons are convicted for, even if they, as at the date of such conviction, have been extinguished or gone into liquidation.

ARTICLE 48  
**(Offenses)**

The following typical illicit facts shall constitute offenses:

- a) Non-compliance with the obligations of identification and verification of identity of clients, representatives or beneficial owners, in violation of the provisions in article 5 paragraph a), nr. 1 of article 31 and article 32 of the present law;
- b) The performance of the procedures of verification of identity of clients, their representatives and beneficial owners, without observing paragraph numbers 1 and 2 of article 6 of the present law on the moment during which they should be carried out;
- c) The permission to conduct debit or credit operations on bank term accounts, the provision of payment instruments on such accounts or carrying out amendments to the ownership of such accounts, when not preceded by the verification of the identity of the clients in violation of the provisions in nr.3 article 6 herein;
- d) Non-compliance with the procedures and measures of due diligence as provided for in paragraphs a) and e of article 7 of the present law;
- e) Non-adaptation of the nature and extent of procedures of verification of identity and measures of due diligence to the existing risk level, in violation of the provision set forth in nr1 of article 8, as well as absence of display of such adaptation to competent authorities, in violation of the provision set forth in nr. 2 of the same article of the present law;
- f) The adoption of simplified procedures in compliance with the obligations of identification and due diligence, without observing the terms and conditions set forth in article 9 of the present law.
- g) Total or partial omission of enhanced due diligence measures to clients and operations likely to pose higher risk of money laundering and financing of terrorism, as well as cross-border correspondence banking relations with institutions incorporated in third countries, in violation of the provisions set forth in articles 10 and 23 of the present law;
- h) Non-compliance with the obligation of refusal of the execution of operations in bank account, of establishment of business relations or execution of occasional transactions where the identification details or information details set forth in

articles 5, 7 or 10 are not provided, in violation of the provisions set forth in article 11 of the present law;

- i) Not conducting an analysis to the circumstances that led to the refusal of an operation, of a business relationship or of an occasional transaction and the respective immediate communication to the Financial Information Unit, in violation of the provisions set forth in nr. 2 of article 11 of the present law;
- j) The absence of the originals, copies, references or other durable media of supporting documents proving compliance with the obligations set forth of the present law within the timelines stated in article 12, nr.2, articles 20 and 33, and nr. 7 of article 27 herein;
- k) Not communicating immediately to the Financial Information Unit on operations likely to configure a crime of money laundering and financing of terrorism, in violation of the provision of article 13 of the present law;
- l) Non-compliance with the obligation of abstention of the execution of suspicious operations and their respective obligation of immediate information of the Financial Information Unit, in violation of the provisions of nr.1 of article 15 of the present law;
- m) Not complying with the orders of suspension of the execution suspicious operations and the execution of such operations, after confirmation by the Financial Information Unit of the suspension order, in violation of the provisions set in article 15 nr. 2 of the present law;
- n) Not providing prompt collaboration with the Financial Information Unit, as well as with supervisory and inspection authorities of compliance with the obligations stated in the present law, in violation with the provisions of article 16 of the present law;
- o) Disclosure, to clients or third parties, of communications made to the Financial Information Unit, or of the pending state of a criminal investigation, in violation of the provision of article 17 of the present law;
- p) The absence of definition and implementation of policies and procedures of internal control, in violation of the provision of article 19 of the present law;
- q) Not adopting measures and programs for awareness and training on the prevention of money laundering and financing of terrorism, in violation of the provisions of articles 20 and 33 of the present law;
- r) Opening of anonymous accounts or maintenance of anonymous accounts or accounts in clearly fictitious names, in violation of the provisions of article 21 nr. 2 of the present law;
- s) Resort to the execution of the obligations of identification and due diligence by third parties without complying with the terms and conditions set forth in article 22 of the present law;

- t) Non-inclusion of information on the message or payment form that accompanies the wire transfer of the sender pursuant to the terms and conditions of article 27 of the present law;
- u) Establishment of shell banks in Angolan territory, as well as the establishment of correspondent relations with shell banks or with other institutions clearly known to permit that their accounts be utilized by shell banks, in violation of the provisions of article 28 of the present law;

#### ARTICLE 49

##### **(Fines)**

The offenses set forth in the previous article are punishable in the following terms:

- a) When the offense is committed within the scope of activity of a financial entity:
  - i.* With fine of the amount, in local currency, equivalent to USD25.000.00 (Twenty Five Thousand American Dollars) to 2.500.000.00 (Two Million Five Hundred Thousand American Dollars), where the agent is a legal person;
  - ii.* With the fine of the amount, in local currency, equivalent to USD12.500.00 (Twelve Thousand Five Hundred American Dollars) to 1.250.000.00 (One Million Two Hundred and Fifty Thousand American Dollars) where the agent is a natural person.
  
- b) When the offense is committed within the scope of activity of a non-financial institution:
  - i.* With the fine amount, in local currency, equivalent to USD5.000.00 (Five Thousand American Dollars) to USD500.000.00 (Five Hundred Thousand American Dollars), where the agent is a legal person;
  - ii.* With the fine amount, in local currency, equivalent to USD2.500.00 (Two Thousand Five Hundred American Dollars) to USD250.000.00 (Two Hundred and Fifty Thousand American Dollars), where the agent is a natural person.

#### ARTICLE 50

##### **(Ancillary sanctions)**

Together with the fines, the following additional sanctions may also be applied to the offender for any of the offenses set out in article 48 of the present law, depending on the gravity of the misconduct of the agent:

- a) Warning, once only;

- b) Ban, for a period of up to three years, from exercising the profession or from the business where the offense was committed;
- c) Disqualification, for a period of between three months to three years, from holding offices in the company and from performing functions of administration, management, leadership and inspection within legal persons covered of the present law, where the offender is a member of the corporate bodies, performs administration, leadership or management functions or acts in legal or voluntary representation of such legal person;
- d) Permanent ban from exercising the profession or activity where the offenses were committed or from company positions and from duties of inspecting of legal persons as referred to in the previous paragraph;
- e) Publication of the permanent punishment, at the expense of the offender, in a daily newspaper of national spread.

CHAPTER VIII  
**Procedural Provisions**

SECTION I  
**Competence**

ARTICLE 51  
**(Competence of supervisory and inspection authorities)**

The supervisory and inspection authorities have the competence to procedural instruction and application of fines and ancillary sanctions for offenses committed by the entities subject to the investigation of such offenses, as set out in article 35 of the present law.

ARTICLE 52  
**(Judiciary competence)**

The competent court for legal appeal, revision or execution of any decision pronounced during the transgression proceedings by a supervisory and inspection authority of reporting entities shall be the Civil and Administrative Courtroom of the respective Provincial Court.

SECTION II  
**Prescription**

ARTICLE 53  
**(Prescription)**

1. The procedures on offenses as set forth in this chapter shall prescribe within five years, from the date on which the offense is committed.
2. The fines and ancillary sanctions will prescribe within five years, from the date on which the administrative decision becomes definitive or from the date when the sentence obtains the force of *res judicata*.

#### ARTICLE 54

##### **(Suspension of prescription)**

1. The prescription of the offense procedure shall be suspended, apart from cases specifically provided for by law, during the time in which the procedure:
  - a) Cannot be legally commenced or continued due to lack of legal authorization;
  - b) Is pending from the sending of the process to the Public Prosecutor until its return to the administrative authority;
  - c) Is pending from the notification of the order that performs preliminary examination of the appeal against the ruling of the decision of the supervisory and inspection authority that issued the fine, until the final decision on the appeal.
3. In the cases set forth in b) and c) above, the suspension shall not be for more than one year.

#### ARTICLE 55

##### **(Interruption of prescription)**

1. The prescription of the offense procedure shall be interrupted:
  - a) With the communication to the defendant of the orders, decisions or measures taken against him or with any other notification;
  - b) With the conduct of any due diligence of proof, namely examinations and searches, or with the request for assistance to the police authorities or any administrative authority.
  - c) With the notification of the defendant on the exercise of the right to be heard or with statements made by him on the exercise of this right;
  - d) With the decision of the supervisory and inspection authority that is issuing the fine.

2. In cases of concurrent offenses, the interruption of the prescription of the offense procedure shall be dependent on the interruption of the prescription of the criminal proceedings.

3. The prescription of the procedure shall always occur, from its commencement and provided that the timelines of suspension are adhered to, when the period of prescription period in addition to half of it has elapsed.

#### ARTICLE 56

#### **(Suspension of prescription of fine)**

The prescription of the payment of fine shall be suspended for the time during which:

- a) Due to the law or regulations the execution cannot commence or cannot hold;
- b) The execution is interrupted;
- c) Payment facilities were granted.

#### ARTICLE 57

#### **(Interruption of fine prescription)**

1. Fine prescription shall be interrupted with the commencement of its execution, in the case of fractioned payment;

2. Fine prescription shall occur when, from its commencement and provided that the timelines of suspension are adhered to, the normal prescription timeline plus half of it has elapsed.

#### SECTION III

#### **Third Party In Good Faith**

#### ARTICLE 58

#### **(Defense of third party good faith rights)**

1. Where the assets seized from the defendant in a criminal procedure for an offense related to money laundering or financing of terrorism are found on a public registry to be in the name of a third party, the owners of such records shall be notified to defend their rights and give summary proof of their good faith, without misconduct, and such assets may be immediately returned to him.

2. In the absence of any record, the third party invoking good faith in the acquisition of the seized assets may arrange for the defense of his rights during the process.

3. The defense of the rights of the third party invoking good faith may be arranged until the declaration of loss and is immediately submitted through a petition addressed to the competent court, with the person involved immediately submitting elements of evidence.

4. The judge may refer the issue to the Civil and Administrative Court room of the respective Provincial Court when, due to its complexity or delay brought about by the normal running of the criminal procedure, such case cannot be conveniently decided in this court.

## CHAPTER IX **Criminal Provisions**

### ARTICLE 59 **(Violation of the protection of information provided)**

Whoever, even if by mere negligence, reveals or contributes to the disclosure of the identity of the source of information provided, pursuant to the provisions of article 18, is punished with an imprisonment penalty of up to three years or with a fine.

### ARTICLE 60 **(Money laundering)**

1. Whoever converts, transfers, aids, or facilitates any operation for the conversion or transfer of advantages obtained by themselves or a third party, in order to conceal or disguise its illicit origin or to avoid that the author or participant of the offence to be criminally prosecuted or subjected to a criminal reaction, is punished with an imprisonment penalty of two to eight years.

2. Are deemed as advantages the property resulting from the practice, in any form, of participation in predicate offenses to the crime of money laundering.

3. In the same penalty incurs whoever conceals or disguises the true nature, source, location, disposition, movement or ownership of property or rights with respect to property, knowing that such property or rights result from the practice, under any form of participation, of the offenses set forth in paragraph nr. 2 of this article.

4. The acquisition, possession or use of property, knowing the person that acquires, possesses or uses, at the time of receipt, that such property was derived from the practice, or any form of participation, of the offenses set out in paragraph nr. 2 of this article, is punished with the same penalty.

5. Predicate offences to the crime of money laundering, as provided for in paragraphs nr 1, 3 and 4 of this article, are all typical illicit facts punishable with imprisonment penalty with a minimum duration of six months.

6. The punishment from the crimes set forth in paragraphs 1, 3 and 4 of this article, takes place even if the facts that constitute the predicate offense have been committed outside Angolan territory or even when the place where it is committed or the identity of their authors are unknown, provided that the relevant conduct is qualified as a predicate offence by the domestic law of the country in where it is committed, as well as it would be a criminal offence in the Angolan domestic law in case the crime was committed in the national territory.

7. The offenses set forth in paragraphs 1, 3 and 4 of this article are not punishable when the criminal procedure related to the typical illicit facts from where the advantages are derived is dependent on the complaint and the complaint has not been submitted in due time.

8. The penalty set forth in paragraphs 1, 3 and 4 of this article is increased by 1/3 if the agent carries out those conducts on a regular basis..

9. Whereby the damage caused to the offended person due to the typical illicit fact, from which advantages are derived, is fully repaired, without illegitimate third party damage, up to the commencement of the first hearing in court, the penalty shall be especially reduced.

10. Once verified the requirements stated in the previous paragraph, the penalty may be especially reduced if the restoration of the damage is partial.

11. The penalty may be especially reduced if the agent concretely assists in the collection of proofs that are decisive for the identification or capture of the responsible for committing the typical illicit acts from which the advantages are derived.

12. The penalty applied, pursuant to the terms of the previous paragraphs, shall not exceed the maximum limit of the highest penalty among those provided for the practice of typical illicit acts from which advantages are derived.

13. The author of the crime of money laundering may be convicted, regardless of his conviction for the practice of the predicate offence from which the property with illicit source is derived.

ARTICLE 61  
**(Terrorist organization)**

1. A terrorist group, organization or association is any group of two or more persons, who acting together, aim, through any means, to practice the crimes of terrorism foreseen in articles 62 and 63 of the present Law.
2. Whoever participates in the establishment of a terrorist group, organization or association, shall be punished with an imprisonment penalty of five to fifteen years.
3. Whoever heads or leads a terrorist group, organization or association shall be punished with an imprisonment penalty of five to fifteen years.
4. Whoever joins a terrorist group, organization or association or supports it, acquiring membership, is punished with an imprisonment penalty of three to twelve years.
5. Whoever, though not being a member, collaborates with a terrorist group, organization or association or supports it, providing information or material resources, namely weapons, ammunition, crime instruments, local shelter or meeting places or helping them to recruit new members, shall be punished with an imprisonment penalty of two to twelve years.
6. There may be no punishment or the penalty may be specially reduced where an agent prevents or seeks to seriously prevent the establishment or continuation of a terrorist association, organization or group, or informs the authorities of their existence or of preparatory activities towards its constitution, in order to enable the authorities to prevent the practice of terrorist crimes.

ARTICLE 62  
**(Terrorism)**

1. Whoever, by any means, directly or indirectly, with the intention to harm national integrity or independence, destroy, alter or subvert the functioning of the State institutions enshrined in the Constitution of the Republic of Angola, to force Angolan authorities to engage in certain acts, refrain from practicing or tolerates that they be practiced, or intimidate certain people, groups of people or the general population through:
  - a) Acts against the life, physical integrity or freedom of people;
  - b) Acts against the safety of transportation and the respective infrastructure, including IT, telegraph, telephone, radio or TV infrastructure;

- c) Intentional acts of common danger, through fire, explosion, release of radioactive substances or toxic or asphyxiating gases, flood, avalanche, collapse of construction or building, contamination of food and water for human consumption or spread of disease, plague, harmful plants or animals;
- d) Acts that destroy or that preclude the use or diverge from their normal purposes, permanently or temporarily, totally or partially, communication channels or means, infrastructure, public service facilities or facilities for the supply and meeting of vital needs of the population;
- e) Research and development of biological or chemical weapons;
- f) Acts that involve the use of nuclear power, firearms, biological or chemical weapons, explosive substances or devices, incendiary means of any kind, parcels or letter bombs, whenever, due to the nature or the context in which they are committed, they are capable of seriously affecting the State or the population that is to be intimidated, is punishable with an imprisonment penalty of five to fifteen years, or with a punishment that corresponds to the crime committed, in addition to 1/3 of their minimum and maximum limits , whereby they are equal or more than such a punishment.

2. The punishments set forth in paragraph nr. 1 of this article are further aggravated by 1/3, in the respective minimum and maximum limit, where the agent is the leader of a terrorist association, organization or group, and by 1/4 where the agent is only a member or collaborator.

3. Whoever commits the crime of larceny, robbery, extortion or counterfeiting of administrative documents for the purpose of committing the facts set forth in paragraph nr. 1 of this article, shall be punished with penalty that set for the crime committed, in addition to 1/3 in its minimum and maximum limits.

4. Whoever attempts to commit the offense set out in paragraph nr. 1 of this article is also punishable.

5. The penalty may be specially reduced or may not be meted out where the agent voluntarily abandons its activity, removes or considerably reduces the danger it causes, preventing the result that the law seeks to avoid, or concretely assists in the collection of proofs that are decisive for the identification or capture of other responsible.

ARTICLE 63  
**(International Terrorism)**

1. Whoever, through whatever means, directly or indirectly, with the intention of harming the integrity or independence of a State, destroying, altering or subverting the functioning of institutions of such State or of an international public institution, compelling the respective authorities to engage in certain acts, refrain from engaging in them or tolerate its practice, or even intimidate certain persons, groups of people or the general population with the acts foreseen in article 62 (1) shall be punished with the imprisonment penalty of 5 to 15 years, or with a penalty that corresponds to the crime committed, in addition to 1/3 in its minimum and maximum limits, if equal to or higher than the penalty.

2. The provisions set forth in article 62 paragraphs 2 to 5 of the present Law are also applicable.

#### ARTICLE 64 **(Financial Terrorism)**

1. Whoever, by whatever means, directly or indirectly provides or collects funds, with the aim of such being used or knowing that they can be used, totally or partially, for the planning, preparation or the commission of the crime of terrorist organization, terrorism or international terrorism as foreseen in the present Law, by a terrorist or terrorist organization shall be punished with an imprisonment penalty of five to fifteen years.

2. In order for any act to constitute the offense set out in the preceding paragraph, it is not necessary that the funds were actually used to commit the facts set forth therein, or that those are linked to a specific fact or facts.

3. The penalty shall be specially reduced or punishment may not be applied where the agent voluntarily abandons his activity, removes or considerably reduces the danger he causes or concretely assists in the collection of proofs that are decisive for the identification or capture of other responsible.

4. For the purpose of paragraph 1 of this article funds shall be understood as property such as those set forth in article 2 paragraph c) of the present Law.

#### ARTICLE 65 **(Criminal liability of legal persons and similar entities and applicable penalties)**

1. Legal persons, corporations and mere *de facto* associations are liable for the crimes set out in articles 60, 61, 62 and 63 of the present law, when committed on their behalf and in their collective interest, by their bodies or representatives, or by a person under their authority, where such commission was made possible due to an intentional violation of their obligations of surveillance or control.

2. The liability of the entities set out in the foregoing paragraph shall not exclude the individual liability of the respective agent.

3. The following major penalties shall be applicable to legal persons for the crimes set forth in paragraph 1 of this article:

- a) Fine;
- b) Dissolution.

4. The penalty of fine shall be fixed in days, a minimum of one hundred and maximum of one thousand days.

5. Each day of fine corresponds to an amount between the equivalent, in local currency, of USD100.00 (One Hundred American Dollars) and USD5.000.00 (Five Thousand American Dollars).

6. Whereby the fine is issued against a legal arrangement, the common assets shall respond for it and, in their absence or insufficiency, the assets of each of the associates or effective beneficial owners jointly and severally make its payment.

7. The penalty of dissolution is only decreed where the partners of the legal person had the sole or predominant intention of, through it, committing the crimes set out in nr. 1 of this article or where the repeated practice of such crimes shows that the legal person or corporation is being used, solely and predominantly, for this purpose, either by its members, or by the person carrying out the respective administration.

8. The following ancillary penalties shall be applicable to legal persons for the commission of the crimes set forth in paragraph nr.1 of this article:

- a) Temporary disqualification from the exercise of an activity;
- b) Deprivation of right to subsidies or grants awarded by public entities or services;
- c) Publication of the sentence.

### **(Provisional Measures)**

1. Aimed at preventing their transaction, transfer or disposition, prior to or during the criminal proceedings, the competent judiciary authorities may, without prior notice, seize or freeze property, such as set forth in article 2 paragraph c) of the present law, including property which constitutes proceeds of money laundering and financing of terrorism, which pursuant to legal decision, may be confiscated.
2. The funds provided for in article 64 paragraph nr. 4 of the present law, suspected to be or known to be used to finance terrorism, may also be frozen or seized, as well as the instrumentalities used or intended to be used in the commission of the crimes set forth of the present law.
3. The seizure or freezing of the property and funds as per above shall not harm the rights acquired by good faith third parties.
4. The person or entity whose property is seized, frozen or later confiscated may appeal before a court against the decision of seizure, freezing or confiscation of such property in general terms.

## **CHAPTER X**

### **International Cooperation**

#### **ARTICLE 67**

##### **(Cooperation with foreign counterparts)**

1. Competent local authorities shall ensure international cooperation with their foreign counterparts on the issue of prevention and repression of money laundering and countering financing of terrorism.
2. The cooperation should be provided in a timely basis, constructively and effectively, and effective means of exchange of information shall be assured.
3. Information exchange shall be provided spontaneously or at the request of the country that submits the information request, and it may refer to money laundering, financing of terrorism, as well as typical illicit facts from where the advantages are derived.
4. Information exchange shall not be refused or subject to any undue, disproportionate or restrictive condition.

5. International cooperation shall not be refused solely on the grounds that the request is related to fiscal issues.

6. The cooperation shall not be refused based on laws that impose duties of confidentiality and secrecy on the competent local authorities, save where such relevant information is acquired under circumstances that involve professional secrecy.

CHAPTER XI  
**Final Provisions**

ARTICLE 68  
**(Regulation)**

This Law shall be regulated, by the Head of the Executive, who may delegate to his subsidiary bodies, within the one hundred and twenty days, from the date of its entry into force.

ARTICLE 69  
**(Doubts and omissions)**

All doubts and omissions arising from the interpretation and implementation of this Law shall be settled by the National Assembly.

ARTICLE 70  
**(Revocation)**

Law nr. 12/10 of July – Anti-Money Laundering and Countering Financing of Terrorism Act is hereby revoked.

ARTICLE 71  
**(Entry into force)**

This Law shall enter into force on the date of its publication.  
Seen and approved by the National Assembly, in Luanda, on this 27th day of October 2011.

*António Paulo Kassoma*, President of the National Assembly.

Enacted on the 6<sup>th</sup> December 2011.

Issued.

JOSÉ EDUARDO DOS SANTOS, President of the Republic.