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info@exp-legalassistance.com

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## Newsletter



# Expert Legal Assistance

**Notice no. 1/16 from April 12<sup>th</sup> (BNA)**

**Procedures for control, entrance and exit of domestic and foreign currency - Angola**

**An Expert Legal Assistance Publication**

## **Procedures for control, entrance and exit of domestic and foreign currency - Angola**

It was published in the Public Gazette of Angolan on April 12<sup>th</sup>, the Notice No. **1/16** of the National Bank of Angola, establishing the limits and procedures for control, entrance and exit of domestic and foreign currency. The notice's purpose is to establish the terms and conditions to be satisfied by the entry and exit of national and foreign currency held either by foreign residents or non-foreign residents.

Under the terms of this notice, singular non-residents and non-foreign residents are required to fill a Declaration of Entering/Exiting whenever entering the country carrying the following values:

- **Foreign Residents**: more than **USD 10,000.00** (ten thousand dollars of the United States) or its equivalent in another foreign currency.
- **Non-Foreign Residents**: more than **USD 5,000.00** (five thousand dollars of the United States) or its equivalent in another foreign currency.

Regarding the outflow of foreign currency, the notice states that foreign resident and non-foreign resident individuals can freely travel outside the national territory with the following maximum amounts:

- **Foreign Residents**: **USD 10,000.00** (ten thousand dollars of the United States) or its equivalent in another foreign currency for persons over 18 years of age and **USD 3,500.00** (three thousand five hundred dollars of the United States) or its equivalent in foreign currency for persons under 18 years of age.
- **Non-Foreign Residents**: **USD 5,000.00** (five thousand dollars of the United States) or its equivalent in another foreign currency for persons over 18 years of age and **USD 1,500.00** (one thousand five hundred dollars of the United States) or its equivalent in foreign currency for persons under 18 years of age.

The notice came into force on April 12<sup>th</sup>, 2016, the date of its publication.

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For more information please contact us:

**ELA- Expert Legal Assistance**

Rua Lacerda Pintor 5

Coqueiros – Luanda

Angola

**Phone:** +244 936 857 991

**E-mail** [info@exp-legalassistance.com](mailto:info@exp-legalassistance.com)

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