

## ANGOLA - COMPULSORY DISCLOSURE OF SOVEREIGN GUARANTEES

As part of the economic reform measures, the Angolan Minister of Finance has on 20 November 2018 adopted an Executive Decree (*Decreto Executivo no 508/18*) in relation to guarantees issued by the Angolan state (through the Ministry of Finance). The Executive Decree obliges Angolan and foreign beneficiaries of such guarantees to provide before 31 January 2019 certain information in relation to the guarantees and related transactions to the Ministry of Finance. If such information is not provided before this date, then this will mean that the amount of the relevant guarantee will not be taken into account for the calculation of the indirect public debt. This could impact on the payment obligations of the Angolan State under the guarantees.

Banks, financial institutions and other beneficiaries of sovereign guarantees must provide the following information to the Ministry of Finance's public debt management unit (*Unidade de Gestão da Dívida Pública*):

- A copy of the sovereign guarantee
- The loan agreement or other financing contract, including any amendments and supplemental agreements
- Funding plan and status of drawings and disbursements
- A completed form prescribed by the Ministry of Finance
- Any other relevant documents

The above documents can be submitted by hand to the public debt management unit or by email ([ugd@minfin.gv.ao](mailto:ugd@minfin.gv.ao)). The information provided will be subject to an independent audit and subject to the applicable debt certification procedures.



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