

## **INSTRUCTION N.º 02/2019**

**3rd January**

### **SUBJECT: FINANCIAL SYSTEM**

- Information Disclosure Requirement to Customers on the Deposit Guarantee Fund

Taking into account the need to lay down the information disclosure requirements that Banking Financial Institutions should provide to their customers regarding the function and importance of the Deposit Guarantee Fund, within the scope of the deposit protection system, in particular regarding the coverage amount and the maximum reimbursement term of customer's deposits, in accordance with the Presidential Decree No 195/18 dated 22nd of August on the Deposit Guarantee Fund;

Pursuant to the powers vested in me under the combined provisions of Notice n. º 13/2016, dated 5th September, on the General Information Disclosure Requirements within the scope of Deposit Products, article 69, Law no. 12/15, dated 17th of June, the Financial Institutions Law (FIL), and in subparagraph f) of number 1 of Articles 21 and 51, both of Law n. º 16/10, dated 15th of July - Law of the National Bank of Angola;

### **I DETERMINE:**

#### **1. Subject matter**

The current Instruction lays down the rules related to the information disclosure requirement to customers by Banking Financial Institutions about the existence of the Deposit Guarantee Fund.

## **2. Scope**

The current Instruction applies to the Banking Financial Institutions under the supervision of the National Bank of Angola, hereinafter referred to as the Fund's Participant Institutions.

## **3. Information Disclosure Requirement**

- 3.1. The Fund's Participant Institutions shall provide information to the customers concerning the existence of the Deposit Guarantee Fund in a clear, integral, accurate, current and unambiguous manner, and this information shall be expressed in a plain and unbiased language.
- 3.2. For the purpose of ensuring the transparency of the Deposit Guarantee Fund, the information referred to in the preceding paragraph shall be provided to the customers before the agreement completion, at the time of signing and during the term of the agreement.
- 3.3. The Fund's Participant Institutions shall maintain, in an organised manner, the information on the Deposit Guarantee Fund in all public branches and customer service locations, in a user-friendly and directly accessible place, displayed in a device that can be easily and directly accessed, including the publication through electronic resources and means.
- 3.4. The Fund's Participant Institutions shall make available in a complete and updated manner, the Deposit Guarantee Fund's specifications and features, in the event of changes being made, on their websites (webpage), in a clearly visible place, providing user-friendly access to information that is easily identifiable, without the need for prior notice to the interested parties.
- 3.5. Whenever the Fund's Participant Institutions provide services involving deposits and other reimbursable funds through third parties, they shall

provide their customers with information on the Deposit Guarantee Fund, subject to the requirements established in the preceding subparagraphs.

#### **4. Minimum information**

The information referred to in paragraph 3 of the current Instruction shall contain at least the following elements:

- a) Identification of the Deposit Guarantee Fund;
- b) Scope of coverage for deposits; and,
- c) Maximum reimbursement period for deposits.

#### **5. Other Information Requirements**

The disclosure of information on the Deposit Guarantee Fund does not exempt the Participant Institutions from complying with other information duties to their customers set forth in Notice No. 13/2016, dated 5th September, on the General Information Disclosure Requirements within the Scope of Deposit Products or in complementary regulations.

#### **6. Transitional Provision**

The Participant Institutions shall comply with the provisions of the current Instruction within ninety (90) days as from the date of its entry into force.

#### **7. Non-compliance**

Non-compliance with the provisions of this Instruction is deemed a misdemeanour, foreseen and liable to punishment under the terms of Law n.º 12/15, dated 17th June, the Financial Institutions Law (FIL).

#### **8. Doubts and Omissions**

The doubts and omissions arising from the interpretation and application of the current Instruction shall be settled by the National Bank of Angola.

## **9. Entry into force**

The current Instruction shall enter into force on the date of its publication.

## **FOR PUBLICATION**

Luanda, 3rd January 2019

**THE GOVERNOR**  
**JOSÉ DE LIMA MASSANO**