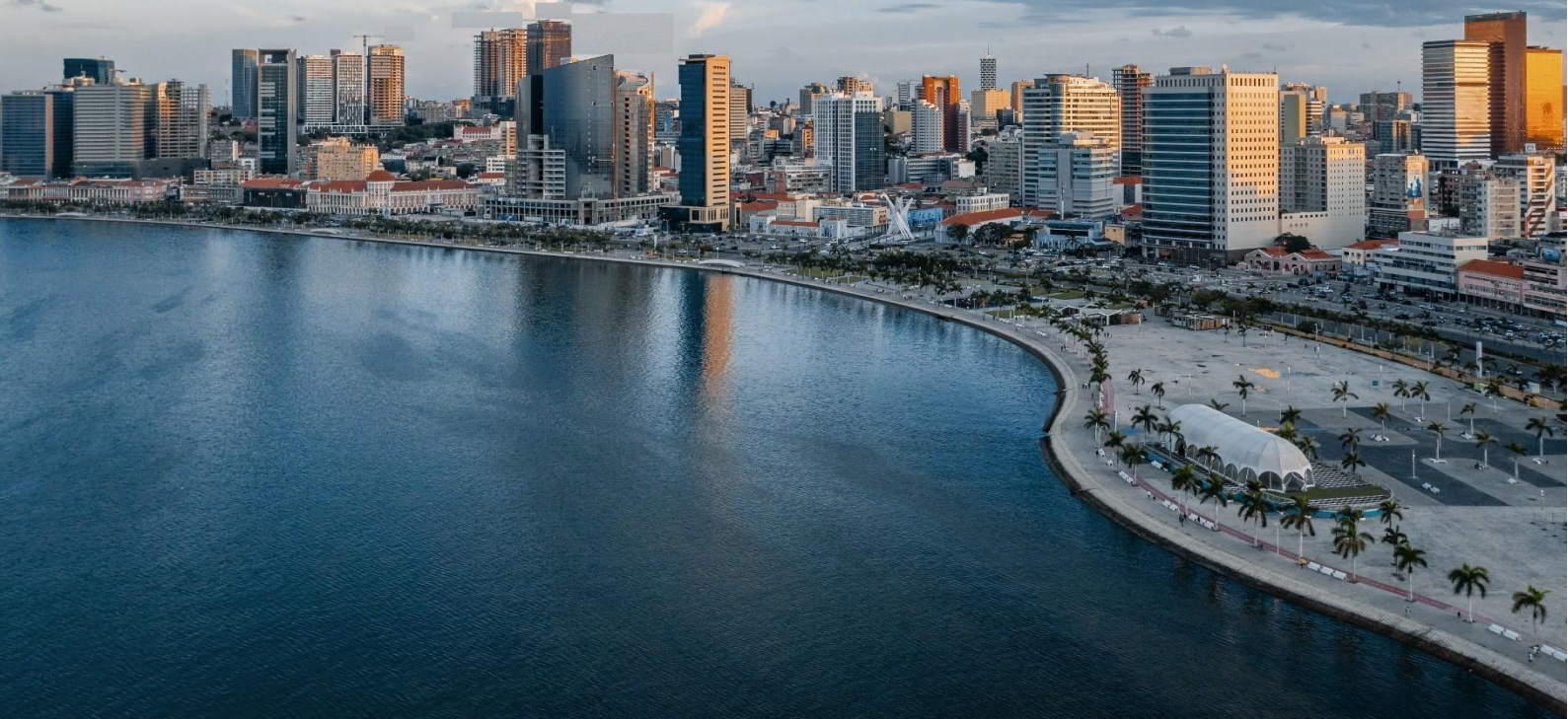




Angola

Anti-money laundering and counter-terrorist

**2nd Enhanced Follow-Up Report &
2nd Technical Compliance Re-
rating
March 2026**





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ESAAMLG's members and observers are committed to the effective implementation and enforcement of internationally accepted standards against money laundering and the financing of terrorism and proliferation, in particular the FATF Recommendations.

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This report was approved by the ESAAMLG Task Force of Senior Officials at the March 2026 meeting in Arusha, Tanzania.

Citing reference:

ESAAMLG (2026), *Anti-money laundering and counter-terrorist financing measures – Angola, 2nd Enhanced Follow-up Report & 2nd Technical Compliance Re-Rating*, ESAAMLG, Dar es Salaam <http://www.esaamlg.org>

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ANGOLA: 2ND ENHANCED FOLLOW-UP REPORT & 2ND REQUEST FOR RE-RATING

I. INTRODUCTION

1. The Mutual Evaluation Report (MER) of Angola was approved by ESAAMLG and published on its website on 17 June 2023. This Follow-up Report (FUR) assesses the progress made by Angola to resolve the technical compliance shortcomings identified in its MER. New ratings are given when sufficient progress has been made. In general, countries are expected to have corrected most or all their technical compliance shortcomings by the end of the third year of follow-up at the latest. This report does not cover the progress made by Angola in improving its effectiveness. Progress in this area will be assessed as part of a subsequent follow-up assessment. If sufficient progress has been made, the Immediate Outcome ratings may be reviewed.
2. The assessment of Angola's progress a request for TC re-ratings, and subsequent preparation of this report was undertaken by the following experts with the support of the ESAAMLG Secretariat (supported by the ESAAMLG Secretariat: Muluken Yirga Dubale and Kennedy Mwai):

No.	ESAAMLG Member	Representative	Expertise
1.	Kenya	James Manyonge	Legal and Financial Sector
2.	Malawi	Masautso Ebere	FIU & Financial Sector
3.	Rwanda	Bernard Nsengiyumva	Financial Sector
4.	Seychelles	May-Paule Rabat	Law Enforcement
5.	Zambia	Velika Mpundu	Financial Sector

II. KEY FINDINGS OF THE MUTUAL EVALUATION REPORT

3. The MER rated Angola¹ with the following technical compliance ratings:

Table 1. Technical compliance ratings², June 2023

R 1	R 2	R 3	R 4	R 5	R 6	R 7	R 8	R 9	R 10
LC	PC	PC	LC	PC	PC	PC	NC	LC	LC
R 11	R 12	R 13	R 14	R 15	R 16	R 17	R 18	R 19	R 20
C	C	LC	C	PC	PC	LC	LC	C	PC
R 21	R 22	R 23	R 24	R 25	R 26	R 27	R 28	R 29	R 30
LC	PC	PC	NC	NC	C	C	LC	LC	LC
R 31	R 32	R 33	R 34	R 35	R 36	R 37	R 38	R 39	R 40
LC	LC	PC	C	PC	PC	PC	LC	LC	PC

Note: Four technical compliance ratings are available: compliant (C), largely compliant (LC), partially compliant (PC), and non-compliant (NC).

4. In the light of these results, Angola was placed in the enhanced follow-up process².

¹ <https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-mer/Angola-Mutual-Evaluation-Report-2023.pdf.coredownload.inline.pdf>

² Enhanced follow-up is based on the traditional ESAAMLG policy for members with significant shortcomings (in technical compliance or effectiveness) in their AML/CFT systems and involves a more intense follow-up process.

III. OVERVIEW OF PROGRESS IN TECHNICAL COMPLIANCE

5. Subsequent to the adoption of the 2023 MER, Angola submitted its 1st FUR with requests for re-rating in April 2025 and further taken measures aimed at addressing the technical compliance deficiencies identified in its MER. The FURs were published on the ESAAMLG website³ with upgraded ratings as shown in Table 2 below:

Table 1(a): Technical compliance following revision of ratings in April 2025

R 1	R 2	R 3	R 4	R 5	R 6	R 7	R 8	R 9	R 10
LC	PC	PC	LC	LC	PC	PC	NC	LC	LC
R 11	R 12	R 13	R 14	R 15	R 16	R 17	R 18	R 19	R 20
C	C	LC	C	PC	C	LC	LC	C	PC
R 21	R 22	R 23	R 24	R 25	R 26	R 27	R 28	R 29	R 30
LC	PC	PC	NC	NC	C	C	LC	LC	LC
R 31	R 32	R 33	R 34	R 35	R 36	R 37	R 38	R 39	R 40
LC	LC	PC	C	PC	PC	PC	LC	LC	PC

6. This section of the report further summarises progress made by Angola to improve its technical compliance by addressing the TC deficiencies identified in its MER.
7. ESAAMLG welcomes the steps that Angola has taken to improve its technical compliance with Recommendation 24. Following this progress, Angola has been re-rated with the Recommendation.

Recommendation 24 - Transparency and Beneficial Ownership of Legal Persons

	Year	Rating
MER	2023	NC
FUR 1	2025	-
FUR 2	2025	↑PC (re-rated from NC)

8. Angola was rated Non-Complaint with Recommendation 24. Among the shortcomings identified was that the process of creating legal person only covers three types of legal persons: a sole trader, a commercial company and a cooperative, and does not provide full information on the creation process of each type. Angola had also not conducted a Risk Assessment to determine the ML/TF risk associated with all types of legal persons created in the country. Further, The AML Act and Code of Commercial Registry did not prescribe the type of information companies should maintain or mechanism to ensure that the information is accurate and up to date. The law does not also provide a range of proportionate and dissuasive administrative sanctions for persons and legal persons that fail to comply with BO requirements.
9. **Criterion 24.1(Partly Met)**-Angola identifies legal persons at the time of their formation through a government portal <https://gue.gov.ao/> which describes different types, forms and basic features that can be formed in the country. It is not clear whether the portal covers all

³ <https://www.esaamlg.org/reports/Angola%20FUR-April%202025.pdf>

legal persons that can be created in Angola. The process of formation of various types of legal person are in the portal where it outlines the requirements for formation of company, sole trader, commercial companies (whether limited by shares or limited liability, single-person or multi-person), and cooperatives (of at least 10 members). In addition, the GUE provides informational leaflets and online guides (e.g., www.gue.gov.ao/portal/public/assets/pdf/folheto_informativo_abertura.pdf) summarizing the process of creation of the legal persons forms, features, and formation steps, including fees and documents and the relevant laws governing their creation. These are publicly available on the GUE website. However, the process for obtaining and recording basic and beneficial ownership information is not provided for. **Therefore, c24.1 is considered Partly Met.**

10. **Criterion 24.2 (Partly Met)**-Angola's risk assessment for legal persons considers legal persons engaged in commercial activities, private limited companies, Sports clubs, NPOs churches and law firms to be at risk. However, there is lack of clarity whether all the categories of legal persons are each exposed to ML or TF risks or both and the risk levels in the categories cannot be determined. **Therefore, c24.2 is considered Partly Met.**
11. **Criterion 24.3 (Not Met)**- There is no requirement for the companies to be registered in a company registry or for the same to be publicly available. **Therefore, 24.3 is considered Not Met.**
12. **Criterion 24.4 (Partly Met)**-Article 16a(1) law no. 11/24 provides that legal persons operating in the national territory must keep a register of information in accordance with Article 54a(1) law no. 11/24 which requires the companies to maintain the information relating to the name, type or nature and characteristics of the legal person. However, there are no requirements to maintain the information relating to legal form and status and on basic regulating powers. Additionally, there are no requirements for maintaining a register of shareholders or members. It is also not a requirement that the information maintained be within the country at a location notified to the company registry. **Therefore, c24.4 is considered Partly Met.**
13. **Criterion 24.5 (Partly Met)**-Article 54a para 2 of law 11/24 obliges the authorities to ensure the information collected by the companies is updated. However, there is no provision regarding maintaining accuracy of the information and on a timely basis. The deficiencies identified under c24.3 and c24.4 also impacts this criterion. **Therefore, 24.5 is considered Partly Met.**
14. **Criterion 24.6 (Met)**- This criterion was rated as Met in the MER. There has been no change to the legal framework since the last assessment hence the ratings remain unchanged.
15. **Criterion 24.7 (Mostly Met)**- This criterion was rated as Mostly Met in the MER. There has been no change to the legal framework since the last assessment hence the ratings remain unchanged.
16. **Criterion 24.8 (Not Met)**
 - i. 24.8(a) **(Not Met)** There is no provision requiring one or more natural persons resident in Angola to be authorized by the company and accountable to competent

- authorities for providing basic and BO information and giving further assistance to the authorities.
- ii. 24.8(b). (**Not Met**)-There are no provisions meeting this criterion.
 - iii. 24.8(c) (**Not Met**)-There are no provisions meeting this criterion.

Therefore, this c24.8 is considered Not Met.

17. **Criterion 24.9 (Mostly Met)**-According to Article 16(4) Law no. 11/24, in case of dissolution, the legal person or any competent person (e.g. administrator, liquidators, or other persons) or authority involved in its dissolution, insolvency or liquidation proceedings is obliged to maintain information and keep records on the beneficial owner for 10 years. Article 16(1)(a) law no.11/24 specifies on the type of information to be retained for basic and BO information. The obligation is not applicable in instances in which the company ceases to be a customer of a professional intermediary or financial institution. **Therefore, c24.9 is considered Mostly Met.**
18. **Criterion 24.10 (Mostly Met)**-Competent Authorities, particularly LEAs have access to the information held by administrators and third parties, especially information held by financial and nonfinancial institutions, including information on BO Art.48(a) Law no.5/20. All entities are obliged to promptly provide information to the FIU, Supervisors and competent judicial authorities (*Article 19(1) and (3) Law no. 5-20*) and are subject to the full range of supervisory and investigatory powers available to these competent authorities which is necessary to obtain timely access to basic and beneficial information held by the entities. Further, under Article 19(3) of Law No. 5-2020, judicial authorities are empowered to compel the provision of information on basic and beneficial ownership. However, the scope of the powers available to LEAs in their respective statutes is hampered by the minor deficiencies identified under Recommendation 31. **Therefore, c24.10 is considered Mostly Met.**
19. **Criterion 24.11 (Partly Met)**- This criterion was rated as Partly Met in the MER. There has been no change to the legal framework since the last assessment hence the ratings remain unchanged.
20. **Criterion 24.12 (Not Met)**- This criterion was rated as Not Met in the MER. There has been no change to the legal framework since the last assessment hence the ratings remain unchanged.
21. **Criterion 24.13 (Not Met)**- This criterion was rated as Not Met in the MER. There has been no change to the legal framework since the last assessment hence the ratings remain unchanged.
22. **Criterion 24.14 (Not Met)**-Article 50(5) of Law 5/20, (as amended by Law No.11/24) enables Angola to provide rapid international cooperation in relation to basic and BO information. However, some minor deficiencies remain with regards to the scope of application of this law given that there are a range of deficiencies in Recommendation 37 and 40 which have not been addressed.
- i. **24.14(a) (Not met)**: Article 50(1) competent authorities to provide any information to foreign competent authorities, including BO information of legal persons (*See Art.50(5) as amended by law no.11/24*). This provision relates to the provision of information and does not include facilitating access by foreign competent authorities to BO information held by company registries in Angola.

- ii. **24.14(b) (Not met):** There is no provision to meet the elements of this criterion.
- iii. **24.14(c) (Not met):** There is no provision to meet the elements of this criterion.

Therefore, c24.14 is considered Not Met.

23. **Criterion 24.15(Not Met)**-There are no obligations on competent authorities to monitor the quality of the information they receive from other countries in response to request for basic and BO information or requests for assistance in locating Beneficial Owners residing abroad. *Therefore, c24.15 is considered Not Met.*

Weighting and Conclusion

24. Angola has made progress in addressing the deficiencies in the MER particularly with regard to c24.2, c24.4, c24.5, c24.9 and c24.10. Significant deficiencies remain with regard to c24.1, c24.3, c24.6, c24.7, c24.8, c24.11-24.13 and c24.15. The scope of remaining deficiencies impacts the rating of this criterion. **The Reviewers therefore recommend upgrading the rating at Partially Compliant.**

IV. CONCLUSION

25. Angola has made some progress in resolving the technical compliance shortcomings identified in its MER, and the rating for 1 Recommendation have been revised. The jurisdiction has addressed the deficiencies in respect of Recommendation 24 (NC). Therefore, Reviewers recommend upgrading the rating for Recommendation 24 as Partially Compliant (PC).

26. Given the progress made since adoption of its MER, Angola’s technical compliance with the FATF Recommendations has been revised as shown in the table below:

Table 2. Technical compliance following revision of ratings, March 2026

Recommendation	R24
Previous Rating	NC
Re-rated to	PC

27. Overall, considering the progress made by Angola since the adoption of its MER, the re-ratings for its technical compliance with the FATF Recommendations should be considered and approved by the ESAAMLG Task Force of Senior Officials Plenary as follows:

Table 3. Technical compliance following revision of ratings after the adoption of the Angola MER, March 2026

R 1	R 2	R 3	R 4	R 5	R 6	R 7	R 8	R 9	R 10
LC	PC	PC	LC	LC	PC	PC	NC	LC	LC
R 11	R 12	R 13	R 14	R 15	R 16	R 17	R 18	R 19	R 20
C	C	LC	C	PC	C	LC	LC	C	C
R 21	R 22	R 23	R 24	R 25	R 26	R 27	R 28	R 29	R 30
LC	PC	PC	PC	NC	C	C	LC	LC	LC
R 31	R 32	R 33	R 34	R 35	R 36	R 37	R 38	R 39	R 40
LC	LC	PC	C	PC	PC	PC	LC	LC	PC

28. Angola will remain in enhanced follow-up and will continue to inform the ESAAMLG of the progress made in improving and implementing its AML/CFT/CPF measures.