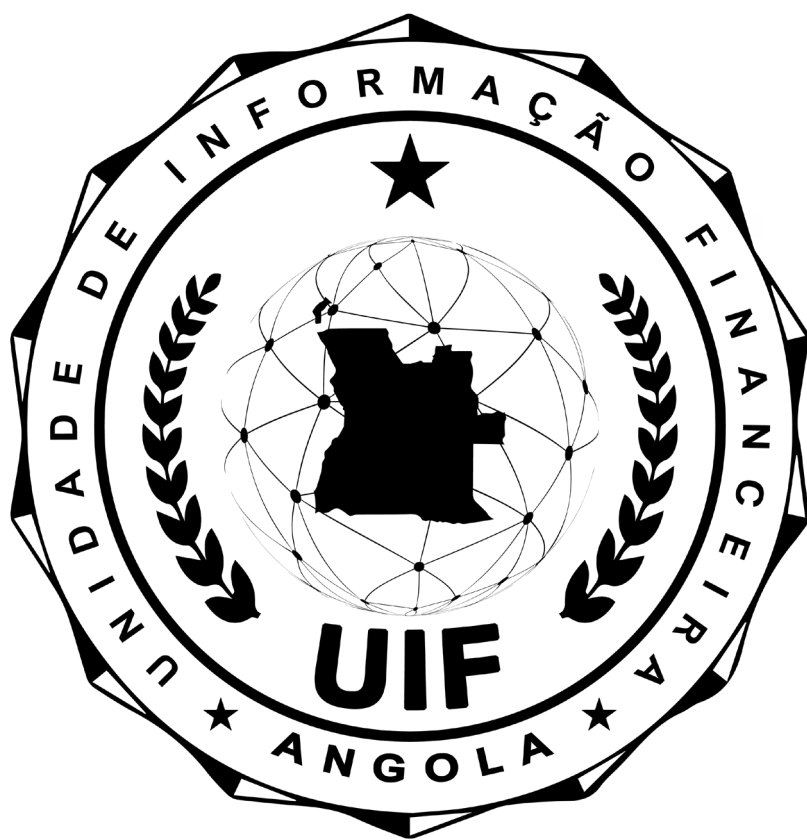




UIF Annual Report

2023



Financial Information Unit

Established by Presidential Decree 2/18 of 11 January



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Honourable Members,

In compliance with Article 30 (1) of Presidential Decree 2/18 of 11 January, we present the Financial Information Unit's Annual Report for 2023.

Chapter

01

General Information

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 - 1.1.1. UIF summary – 2023
- 1.2. About UIF
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1.1. Message from the Director General of the UIF

Another year has come to an end and with a sense of responsibility and institutional commitment we present the Annual Report for 2023.

The year 2023 was marked by numerous challenges, both external and internal.

From an external point of view, we would highlight the efforts being made by a number of institutions to implement the action plan resulting from the FATF's mutual evaluation of Angola, and the preparation of the right conditions for Angola to host the 47th ESAAMLG Senior Officers' Meeting, which is scheduled to take place from 5 to 12 April 2024.

This work has been coordinated by the Supervisory Committee to ensure that all efforts are made in a cohesive manner in order to achieve the best possible results.

From an internal point of view, we have carried out a series of actions to make the UIF a modern, cohesive and more collaborative institution. Of particular note is the definition and approval of the Strategic Plan for the four-year period 2023-2027, which is the result of the diagnosis carried out in the organisation, thus making it possible to identify the main areas that will lead to the fulfilment of the UIF's mission, which defines its identity and strengthens its image, reputation and public perception.

The scope of this report also covers a detailed analysis of reported suspicious operations, identified trends and emerging risk typologies, offering a comprehensive view of the current state of the PC-BC/FT/FP system. In addition, it presents an assessment of the prevention and combat measures adopted, as well as the national and international co-operation activities developed which are fundamental to the success of our joint effort.

Thank you very much.

Gilberto Moisés Moma Capeça





1.1.1. UIF summary – 2023



1 General Manager;
1 Deputy Director-General;
1 Governing Board;
5 Departments;
1 Cabinet;
14 Divisions.



50 Workers;
2% Doctor;
16% Masters;
16% Postgraduates;
52% Graduates;
6% University attendance;
8% Middle managers.



6 Sensitisation;
19 Workshops;
21 Trainings.



5 Strategic Pillars;
18 Strategic Objectives;
52 Strategic Initiatives;
78 Action Plans.



5 Memoranda of Understanding and Exchange of Information(MOUs).



159 Requests for national and international information received;
58 National and international enquiries made.



870 DOS;
3 DIPD;
139.306 DTN;
101 CE received;
18 CE issued;
269 Disseminated;
3 Typology studies.

Proposed Suspension of Operations

AKZ	3.349.098.778,63
USD	20.544.214,50
EUR	1.823.045,00

Regional and Global Context of the PC-BC/FT/FP System

In the current scenario, characterised by growing economic and financial globalisation, the system for preventing and combating money laundering, terrorist financing and the proliferation of weapons of mass destruction (PC-BC/FT/FP) is of pressing importance.

The complexity of international financial transactions and constant innovation in payment methods require continuous vigilance and permanent adaptation of PC-BC/FT/FP strategies. In this context, the UIF is in a crucial position, acting as a bastion in preventing and combating illicit activities that threaten the integrity and stability of the financial system at a global and regional level.

At a global level, we face unprecedented challenges, marked by technological advances and the sophistication of the methods used by criminals to launder capital and finance terrorist activities. International organisations, such as the Financial Action Task Force (FATF), have developed and regularly update recommendations to guide countries in implementing effective PC-BC/ FT/FP measures. These recommendations cover the need for a risk-based approach, the strengthening of international co-operation and the improvement of financial and non-financial supervisory and regulatory systems.

At regional level, African countries face specific challenges, including the prevalence of informal economies (based on physical money), political instability in certain regions and the presence of extremist groups that finance themselves through cross-border illicit activities. For Angola, situated in an African context, regional collaboration becomes essential to effectively combat money laundering, terrorist financing and the proliferation of weapons of mass destruction. Sharing information, harmonising legislation and policies, and carrying out joint operations are key to strengthening defences against these threats.

In this context, the UIF does not act in isolation, but as part of a global and regional network of organisations dedicated to the fight against money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.

The work carried out by the UIF is therefore essential not only to protect the national financial system, but also to contribute to international financial stability.



• Money Laundering

The initial concern with money laundering arose when it was first linked to illicit drug trafficking. The aim of drug traffickers was generally to convert small sums of cash into bank accounts, financial instruments and other assets. Today, illicit proceeds originate from a wide range of criminal activities, including corruption, embezzlement, illegal arms sales, trafficking and the exploitation of human beings. Regardless of the offence, launderers use placement, accumulation and integration in the process of transforming illicit proceeds into apparently legitimate funds or assets.

• Financing Terrorism

The techniques used to launder are essentially the same as those used to conceal the origins and purposes of terrorist financing. The funds used to support terrorism can come from legitimate sources, criminal activities or both. In any case, it is important to conceal the source of terrorist financing, whether it is lawful or unlawful. If you conceal the source, it will continue to be available for terrorist financing activities in the future. For the terrorist, it is important to conceal the use of the funds so that this financing activity continues undetected.

Money Laundering and Terrorist Financing Cases

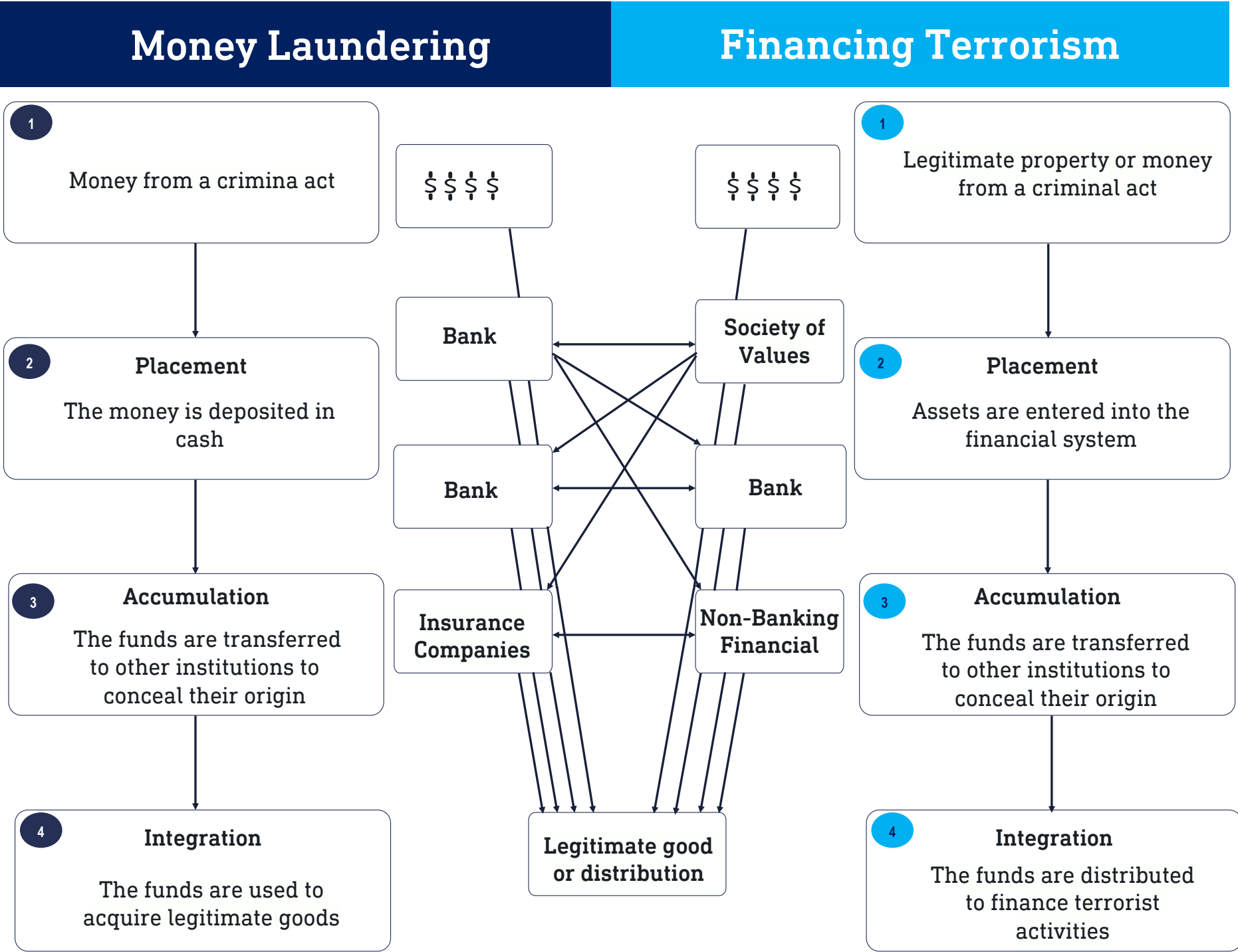


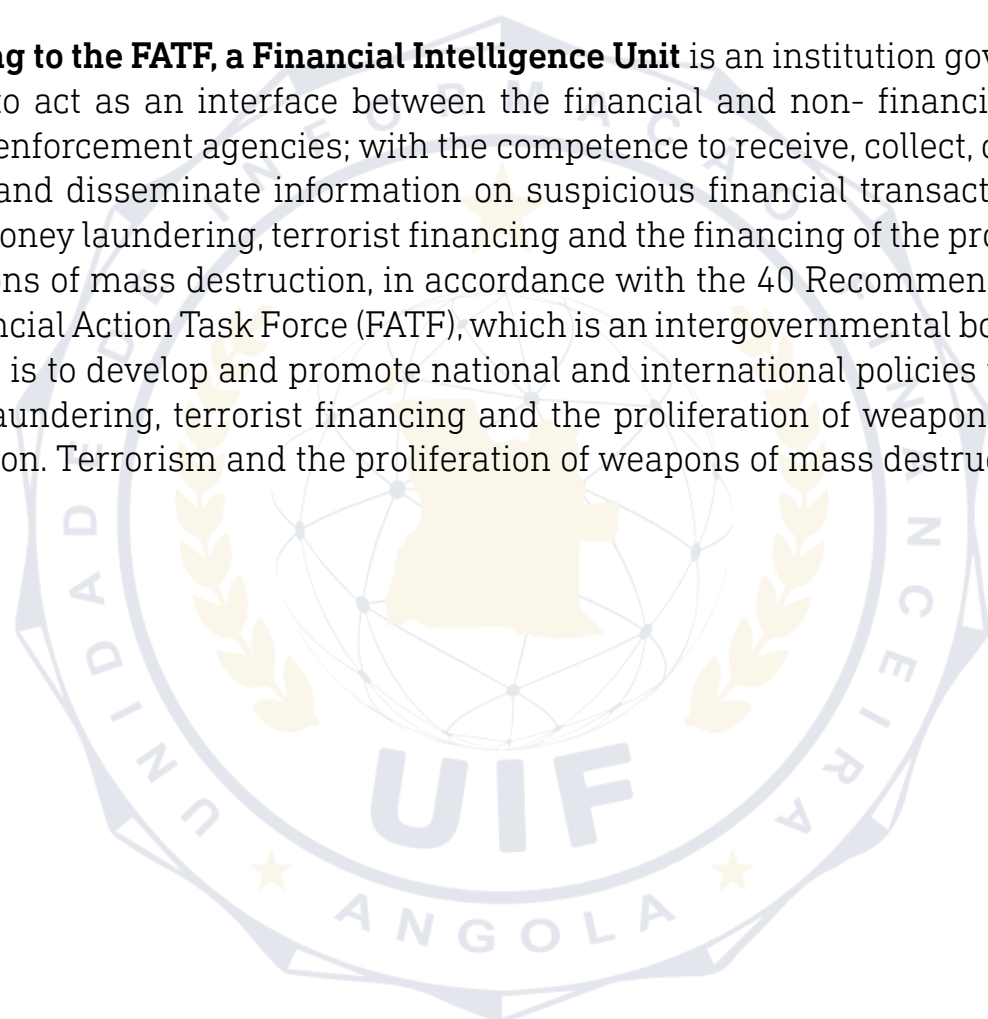
Figure 1. Money laundering and terrorist financing processes.

1.2. About the UIF

The UIF promotes international standards and the effective application of legal, regulatory and operational measures necessary to combat money laundering, terrorist financing, the proliferation of weapons of mass destruction and other threats to the integrity of the international financial system.

This body issues recommendations aimed at preventing and repressing these offences, promotes mutual evaluation of compliance with these standards, determines countermeasures for jurisdictions with relevant deficiencies and identifies new risks and methodologies for combating these criminal activities.

According to the FATF, a Financial Intelligence Unit is an institution government, created to act as an interface between the financial and non- financial sectors and law enforcement agencies; with the competence to receive, collect, centralise, analyse and disseminate information on suspicious financial transactions relating to money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction, in accordance with the 40 Recommendations of the Financial Action Task Force (FATF), which is an intergovernmental body whose objective is to develop and promote national and international policies to combat money laundering, terrorist financing and the proliferation of weapons of mass destruction. Terrorism and the proliferation of weapons of mass destruction.



1.2.1. Institutionalising the UIF

TF Recommendation 29 urges countries to establish a Financial Intelligence Unit (UIF), which acts as a national centre for receiving and analysing financial information:

- a. Suspicious transaction reports; and
- b. Other relevant information on money laundering, associated underlying offences, terrorist financing, for the dissemination of the results of this analysis.

The UIF was set up in order to align itself with the recommendations of this highly reputable international organisation, thus making Angola a cooperating nation in line with global best practice in preventing and combating money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.



1.3. Key milestones

2010

As the FATF considered Angola to be a non-cooperative country, it blacklisted it. As a result, the Angolan government undertook to adjust its legislation to the FATF's recommendations and created the PC-BC/FT/FP system, approving Law no. 12/10 on PC-BC/FT/FP, initiating the process of quarterly evaluation by the FATF, through the ICRG, which enabled the transition from the black to the grey list.

2015

Law 13/15 on international co-operation in criminal matters was passed.

2018

Presidential Decree 2/2018 came into force, approving the statute of the UIF and the Supervisory Committee. The 1st trial was held within the framework of the CB, as well as study on risk in the NGO sector.

2022

The first face-to-face visit by the ESAAMLG team of evaluators for the Angola Mutual Evaluation Process took place.

2019

The National Risk Assessment was finalised and the first two convictions for the crime of money laundering in Angola were handed down.

2014

The UIF was admitted as a member of the Egmont group. Angola hosted the meeting of the Council of Ministers and subsequently took over the presidency of the ESAAMLG.

2011

Angola was admitted as an observer member of the ESAAMLG in Zanzibar, Republic of Tanzania, and received experts from the World Bank and the ESAAMLG in the country, with the aim of checking the degree of fulfilment of the FATF's 40+9 recommendations, followed by the drafting of the first Mutual Evaluation Report.

2013

The UIF formalised its application to join the Egmont Group and validated its statutes.

2017

The National Risk Assessment of Money Laundering and Terrorist Financing in Angola has begun.

2021

The technical group monitoring Angola's Mutual Evaluation process was set up by Order of the Minister of State for Economic Coordination, in his capacity as coordinator of the Supervisory Committee. The Angolan Mutual Evaluation Process began, under the coordination of the UIF, with the aim of answering the questions posed by the MER.

2016

After five (5) years of being monitored by the FATF, Angola was removed from the lists of non-cooperating countries.

2020

The country's first sensitisation on BC/FT/FP was held in the city of Huambo and Law No. 05/20 on PC-BC/FT/FP was approved.

2023

The 2nd visit of the evaluators to Angola took place. The National Strategy and General Guidelines for the CP-BC/FT/FP Action Plan were published. The 1st UIF Strategic Plan was also approved and the Angola Mutual Evaluation Report was released.

2012

In Tanzania, the ESAAMLG group of experts approved Angola's Mutual Evaluation Report. Angola was thus admitted as a full member of the organisation. This was followed by the approval of Law 1/12 on International Legal Acts.



Highlights of the Year

1

JANUARY/FEBRUARY

The second visit of the evaluators to Angola as part of the ESAAMLG mutual evaluation process.

2

MARCH/APRIL

Participation in the 45th ESAAMLG Senior Experts Meeting from 26 to 31 March 2023 in Arusha, Republic of Tanzania;

Signing of a Memorandum of Understanding with Burundi in Arusha, Republic of Tanzania.

3

MAY/JUNE

Publication of the Angola Mutual Evaluation Report;

Signing of a Memorandum of Understanding with the UIF-DRC and the UIF-EAU in Abu Dhabi, United Arab Emirates.

Approval of the Financial Information Unit's Strategic Plan

4

JULY/AUGUST

Creation of national coordination and approval of the action plan;

Participation in the 29th EGMONT Plenary Meeting in Abu Dhabi - UAE from 3 to 7 July.

5

SEPTEMBER/OCTOBER

Participation in the 46th Meeting of Senior Experts, the 23rd Meeting of the Council of Ministers and the 6th Public-Private Dialogue of the ESAAMLG and the Meeting of the Council of Ministers of the ESAAMLG;

Signing of a Memorandum of Understanding with UIF Rwanda in Kasane, Republic of Botswana;

Participation in the FATF Plenary Meetings in Paris, France, from 23 to 27 October.

6

NOVEMBER/DECEMBER

Organisational restructuring of the Financial Information Unit.

Participation in the COSP 10 meeting in the USA.

1.4. Autonomy of the UIF and Responsibilities of the Managing Director

In line with international standards, Angola's Financial Intelligence Unit has administrative and operational autonomy and independence. As such, the Director-General of the FIU was exclusively empowered by Presidential Decree no. 02/2018, of 11 January, which approves the Statute of the Financial Intelligence Unit and the Supervisory Committee, to exercise general management of the UIF, assisted by the Deputy Director-General of the UIF.

1.5. Administrative UIF

Countries can choose the type of UIF that best suits their needs:

- Administrative;
- Police officers; and
- Hybrids.

Angola's UIF is administrative and is responsible for receiving, collecting, centralising, analysing and disseminating transactions suspected of money laundering, terrorist financing and financing the proliferation of weapons of mass destruction at national level. The administrative UIF has no powers of investigation or prosecution and acts as an interface between the financial and non-financial sector and entities subject to reporting obligations and the authorities responsible for law enforcement, investigations and prosecutions of financial crimes.

In addition to its main function of analysing and monitoring, the UIF is also in charge of supervision and oversight within the scope of the Prevention and Combating of Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction, for those subject entities that do not have a supervisor, as provided for in Article 3(4)(b)(ix) of Law no. 5/20, the Prevention and Combating of Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction Law. Article 3(4)(b)(ix) of Law 5/20, the Law on Preventing and Combating Money Laundering, the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction.

1.6. Mission, Role, Vision and Values

The UIF's mission is to contribute to preventing and combating money laundering, terrorist financing and the proliferation of weapons of mass destruction by receiving, collecting, centralising, analysing and disseminating information on this subject at national level.

Mission

Vision

To become an information centre of excellence that concentrates and provides high-quality intelligence to national police and judicial authorities and to strengthen national and international cooperation in the fight against money laundering, terrorist financing and the proliferation of weapons of mass destruction.

Function

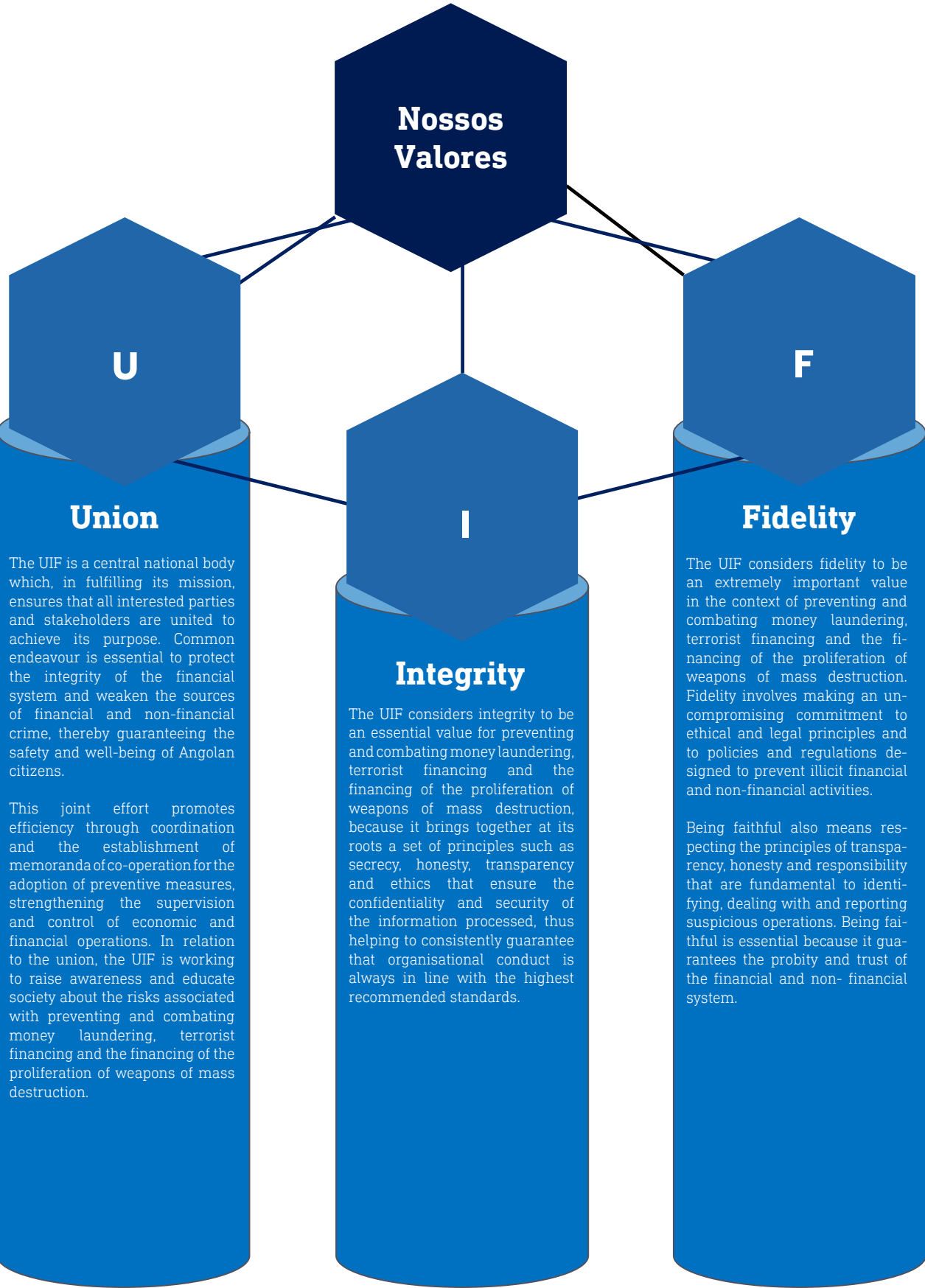
To promote the organisation of the institutional system for preventing and combating money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass distribution, and to guide the supervisory and inspection authorities in carrying out their activities in this area, thereby strengthening the PC-BC/FT/FP system in Angola.

Values

The institution's values have therefore been defined on the basis of the acronym "UIF":

- Union
- Integrity
- Loyalty

Figura 2. Mission, Vision, Values and Function.



1.7. Organisational Structure

As a result of the challenges that appear pressing in the current context of the UIF, it became imperative to establish as a strategic objective the revision of the organisational structure, which was partially carried out in the first phase, i.e. at the operational level, but also with a view to the future that lies ahead at the tactical level and consequently the mission of the organic units and the set of regulatory elements that will strengthen the exercise of the activities of these revised bodies.

For the General Directorate of the UIF, internal organisation is extremely important because it primarily promotes operational efficiency, ensuring that activities are carried out in a coordinated manner and that the available resources are used effectively. In addition, an appropriate and well-defined organisational structure contributes to more fluid and effective communication between workers at the various levels and provides for greater collaboration and assertive decision-making. On the other hand, this measure positively influences the organisational culture and work environment, also contributing to high levels of employee motivation, greatly facilitating the achievement of the objectives that the UIF has set itself.

The partial restructuring that has already taken place has provided greater dynamism and innovation in the execution of processes in line with the defined strategy, as it has defined competences, decision-making levels and eliminated excessive bureaucracy, giving rise to efficiency and effectiveness in the Financial Information Unit.

As a result of this vision, the organisational structure of the UIF now has the following graphic representation (Organigram):

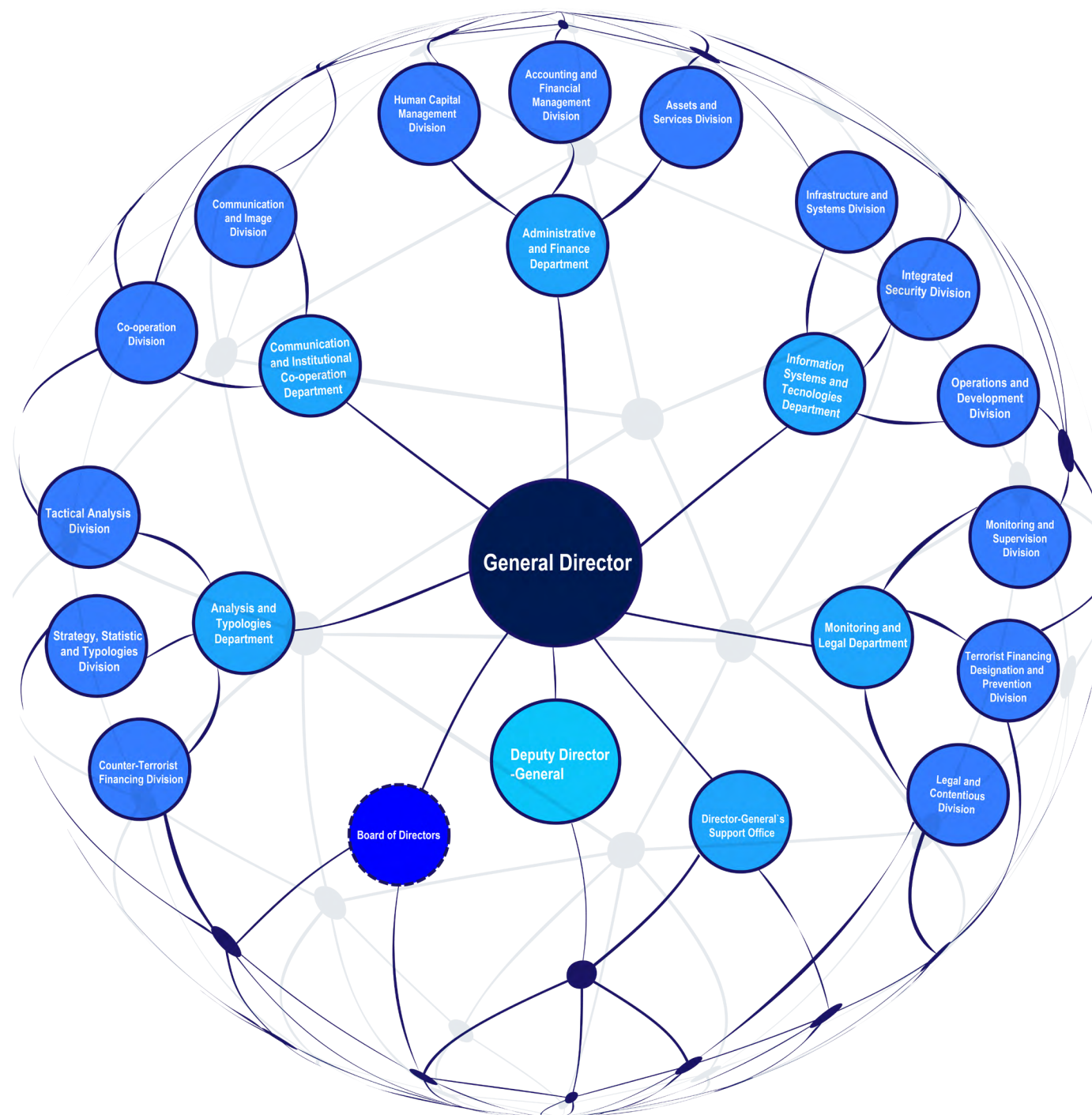


Figura 3. Organic structure

1.7.1. Organisational Units

Board of Directors

 Statutory body put in place to ensure support for the Director General of the FIU in matters of programming and organisation of the Institution. The permanent members of this body are the Director General, Deputy Director General

and the Heads of Departments. Internally, the management of this body is endorsed by its own regulations.

The Governing Board of the Financial Intelligence Unit represents the commitment of the Directorate General adoption of good governance practices

it is also responsible for ensuring inclusive and participatory management, fundamentally in strategic and operational decision-making. The Board of Directors is also responsible for providing support in supervising the activities of the UIF, while also ensuring that day-to-day operations are carried out in accordance with the defined objectives and established values.

Analysis and Typologies Department

 It is the organisational unit responsible for ensuring the effective repression of money laundering crimes internally, financing terrorism and financing the proliferation of weapons of mass destruction, as well as the benefits of any offences underlying these crimes, by receiving, collecting, processing and disseminating reports of suspicious operations at national and international level. It is also responsible for supporting the Directorate General in defining the CB/FT/FP strategy, managing statistics and drawing up typology studies.

Monitoring and Legal Department

 The department is responsible for ensuring the implementation of a series of preventive measures in line with the recommendations of the Financial Action Task Force (FATF), i.e. mitigating the risk of money laundering offences, terrorist financing and the financing of the proliferation of weapons of mass destruction through monitoring, supervision and awareness-raising that contribute to uniting and strengthening the national system. On the other hand, it supports the General Directorate of the UIF in legal matters and in participating in the design of legislation within the scope of the CB/FT/FP and in the fulfilment of recommendations related to the requirements established for designations.

Department of Co-operation and Institutional Communication

 It carries out its functions by promoting cooperation with national, neighbouring and international with a view to strengthening the Exchange of information and other relevant information for better institutional performance. The department responsible for managing all institutional communication and maintaining the image of the Financial Information Unit, keeping it up to date and in line

with the purpose of the UIF.

Information Technology Department

 The Information Technology Department is responsible for Implementing and managing the Institution's information systems related to networks, computers, technical support, software development, data management, information systems security, electronic security and cybersecurity. It Represents an organic unit that plays a crucial role in supporting UIF's core business and ensures that it is used effectively to achieve the objectives of the organisation.

Administration and Finance Department

 Organisational unit responsible for managing the financial administrative operations of the UIF, including activities such as accounting, cash flow management, financial reporting, budget planning, human capital management and the institution's assets. The Administrative and Finance Department plays a key role in strategic decision-making, supporting the UIF's day-to-day operations and ensuring compliance with current tax legislation.

Office of the Director-General

 It is the body responsible for providing support to the General Director of the UIF in matters such as strategic planning, internal control, communication, public relations and protocol and other relevant areas. The main aim of this office is to ensure that the Director General has the necessary support to carry out his duties effectively and to contribute to the success of the organisation as a whole.

Chapter

02

Angola Mutual Evaluation

- 2.1. Evaluation
- 2.2. Stages of the Mutual Evaluation Process
- 2.3. Angola Mutual Evaluation
- 2.4. Monitoring Group for MER Actions

2.1. Mutual Evaluation

Mutual Evaluation is the process of verifying a country's compliance with the FATF Recommendations on Combating Money Laundering, Financing of Terrorism and Proliferation of Weapons of Mass Destruction.

FATF-type Regional Organisations

In order to spread international standards for the prevention of money laundering, terrorist financing and the proliferation of weapons of mass destruction around the world, nine FATF- style regional organisations called FSRBs have been set up.

FSRB - *FATF STYLE REGIONAL BODIES (Regional FATF-type Organisations).*

The fundamental responsibility of the FSRBs is to establish procedures to prevent terrorist financing, money laundering and proliferation in their specific territories. The FSRBs evaluate the PC-BC/ FT/FP systems of the member countries and offer suggestions for their improvement. Regional organisations are also involved in typology studies

(most common BC/FT/FP trends).

The 9 FATF Regional Bodies (FSRBs) are independent regional organisations that help the Financial Action Task Force (FATF) implement its global PC-BC/FT/FP policy based on the 40 Recommendations in more than 200 member countries.

The FATF is the main international regulator in the fight against money laundering, terrorist financing and the proliferation of weapons of mass destruction. Although it has 39 formal members and jurisdictions, it relies on the assistance of nine FATF-like regional organisations (FSRBs) to ensure that its regulations are applied everywhere.

In all significant regions of the world, the 9 FATF-type regional bodies contribute to the development and support of rules and actualisations on compliance with the PC-BC/FT/FP system. For the more than 200 nations FSRBs disseminate the FATF's international standards to assist in understanding and adhering to the organisation's PC-BC/ FT/FP expectations.

The FSRBs evaluate the PC-BC/FT/FP systems of the member countries and offer suggestions for improvement.

Acronym	Nomenclature	Region
APG	Asia/Pacific Group	Asia-Pacific
CFATF	Caribbean FATF	Caribbean
EAG	Eurasian Group	Eurasia
ESAAMLG	Eastern and Southern Africa AML Group	Africa
GABAC	Central Africa AML Group	Africa
GAFILAT	Latin America AML Group	Latin America
GIABA	West Africa Money Laundering Group	Africa
MENAFATF	Middle East and North Africa FATF	Middle East and Africa
MONEYVAL	Council of Europe Committee of Experts for the Evaluation of Measures to Combat Money Laundering and Terrorist Financing	Europe

Mapa 1. FSRBs

Of the groups described in the table above, Angola belongs to the ESAAMLG regional group.

ESAAMLG (Eastern and Southern Africa Anti-Money Laundering Group) is a regional body that subscribes to global standards to prevent and combat money laundering, terrorist financing and the proliferation of weapons of mass destruction.

ESAAMLG's main objectives are:

- Adopt and implement the 40 FATF Recommendations;
- Apply anti-money laundering measures to all serious crimes;
- Implement measures to combat the financing of terrorism ; and
- Implement any other measures contained in the relevant multilateral agreements and initiatives for the prevention and control of the laundering of the proceeds of all serious crimes and the financing of terrorism and the proliferation of weapons of mass destruction.

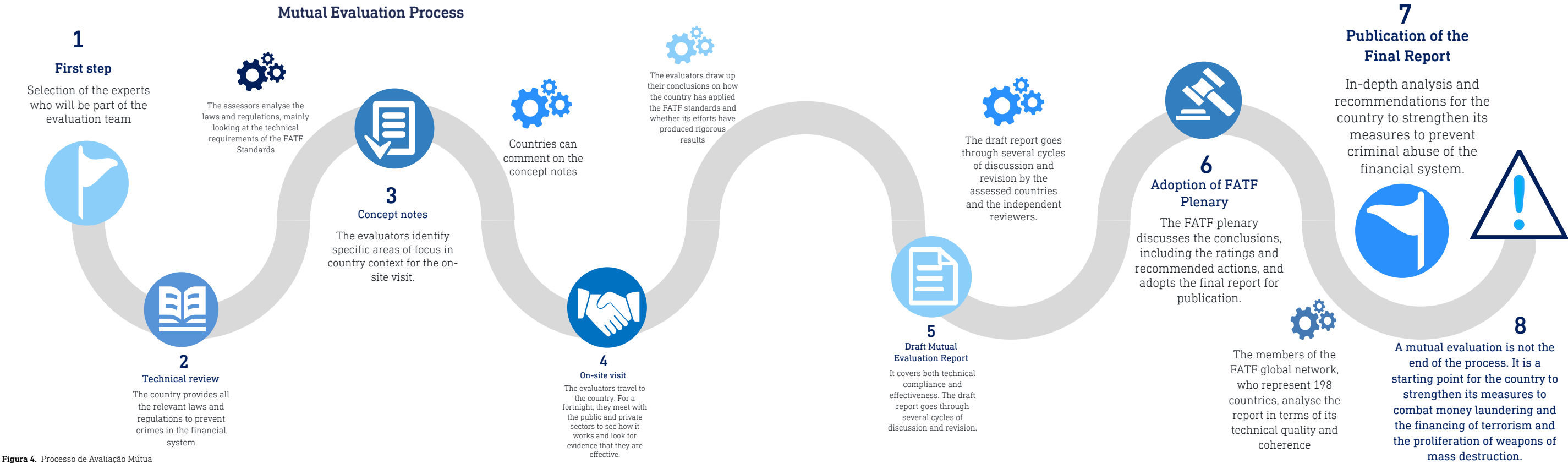


Figura 4. Processo de Avaliação Mútua



2.1. Mutual Evaluation Report

Stages of Angola’s Mutual Evaluation Process

1º Parte - Technical Compliance:	2º Parte - Effectiveness:
It responds to the legal framework, laws and applicable procedures of the competent authorities, taking into account the FATF's 40 recommendations for combating ML/TF/PF.	Verification of the level of fulfilment and implementation of the Recommendations and the extent to which essential results are achieved for the soundness of the CF/TF/PF system.

Following the approval of a mutual evaluation report, the evaluated country is always subject to one of three types of follow-up or monitoring processes, the intensity of which varies depending on the quality of its system for preventing and combating CBT/CFT ascertained by the evaluators:

Types of Monitoring/Impacts

Types of follow-up	Description	Impacts
Regular	A less intense monitoring process applicable to countries whose systems for preventing and combating ML/TF/PF are highly robust;	Impact of evaluation results The inclusion of a country in the ICRG demonstrates that it has a significant number of deficiencies, and the ICRG is now responsible for monitoring, recommending and following up on the implementation of measures to address the strategic deficiencies in preventing and combating ML/TF/PF. The ICRG's management of preventing and combating TB/TF/PF removes competences from the country and obliges it to report regularly on the state of implementation of the recommended actions.
Reinforced	Follow-up process applicable to countries that reveal significant deficiencies in the technical compliance and/or effectiveness of their systems for preventing and combating ML/TF/PF. 8 or more NC or CP in technical compliance; or NC or CP in one or more of R.3,5,10,11 and 20; or low or moderate level of effectiveness in 7 or more IO, or low level of effectiveness in 4 or more IO.	Ultimately, the country could face countermeasures through inclusion on lists of jurisdictions with: • Moderate BC/FT/FP risks enhanced due diligence procedure in all economic and financial transactions; or • High risks of BC/FT/FP prohibition of economic and financial transactions, classified as a non-cooperative jurisdiction;
ICRG	A monitoring process carried out by the International Cooperation Review Group (technical group of the FATF) and applicable to countries whose systems for preventing and combating ML/TF/PF show profound serious deficiencies, which implies that the country assessed will be classified as a risk jurisdiction.	Inclusion on lists of jurisdictions with moderate or high BC/FT/FP risks implies: • Significant reputational damage; • Restrictions on operations with multinational companies; • Restrictions on foreign direct investment; • Restrictions on the use of international economic systems and mechanisms; • Difficulties in participating in the international monetary and financial system; • Restrictions on tax and judicial co-operation; • Integration of the country into the "Grey List" group of countries with considerable and strategic deficiencies; • Significant restrictions on access to international finance; • Decredititisation of the Angolan market; • To be monitored by the ICRG for 2 years; • Reduced access to borders; • Possibility of other countries or regions imposing stricter or more restrictive measures against Angolan financial institutions.

Mapa 2. Types of Monitoring/Impacts

2.2. Mutual Evaluation of Angola

Phases of Angola's Mutual Evaluation

Phase 1	Phase 2	Phase 3	Phase 4
Data collection • On 18 October 2021, ESAAMLG shared the first questionnaire and officially began the mutual evaluation of Angola. • The first technical compliance questionnaire was sent on 14 December 2021. • The effectiveness questionnaire was sent on 18 January 2022.	On-site visit • From 27 June to 14 July 2022, Angola received the visit of the ESAAMLG evaluators for the first time. • From 30 January to 07 February 2023, Angola will receive the second visit of the ESAAMLG evaluators (face to face).	Discussion of the Report • From 30 to 31 March 2023, Angola defended the report at a plenary session in Tanzania.	Publicação do Relatório • On 18 June 2023, Angola's mutual evaluation report was published on the FATF website.

Mapa 3. Phases of Angola's Mutual Evaluation

As part of the 2nd Round of Mutual Evaluation of the Member States of the Expert Group on Combating Money Laundering and Terrorist Financing for Eastern and Southern Africa (ESAAMLG), of which the Angolan state has been a full member since 2012, The Angola Mutual Evaluation process began in 2021 and concluded with the publication of the respective Angola Mutual Evaluation Report (AMR) on 18 June 2023 on the websites of the ESAAMLG and the Financial Action Task Force (FATF).

Key Issues in the Angola Report

1. Angola has identified its ML/TF risks and the competent authorities have introduced the necessary legal and institutional measures to strengthen Angola’s fight against and prevention of ML/TF, but it has not solidified the system for preventing the misuse of non-governmental organisations for ML/TF purposes.
2. There is consistent understanding/identification of serious crimes frequently committed according to the National Risk Assessment and in the different sectoral risk assessments, but however, there is still no understanding of the risks in the context of crimes that are potential generators of funds resulting from CB/FP.
3. Understanding of the risks of terrorist financing varies between Angolan authorities, although the intelligence services have a better understanding, but the supervisory bodies for designated non-financial activities and professions (APNFD) have a limited understanding of the risk of TF.
4. The legal-institutional framework in force in Angola on cooperation and the exchange of information with foreign counterparts in the field of mutual legal assistance is robust with regard to extradition and other forms of international cooperation.

However, the effectiveness of cooperation is hampered by the lack of an effective case management system and prioritisation mechanisms that allow for effective follow-up of cases based on the jurisdiction's risk profile.

5. The application of a risk-based approach to ML/TF/PF in the supervisory sphere is still in its infancy, while non-financial supervisors have yet to adopt one approach based on the supervision exercise.
6. Although financial supervisors apply administrative sanctions and corrective actions to a certain extent, there has been a limited impact on the compliance behaviour of FIs, attributed to

disproportionate sanctions. Non-financial supervisors do not apply sanctions whenever offences are identified.

7. There is no regulatory framework in Angola on activities relating to virtual asset services and virtual asset service providers, there is no legal framework that provides for the regulation of VASPs, much less the identification and application of sanctions against the legal exercise of VASP activity.
8. Banks and securities have shown a better understanding of CDD measures and report more suspicious transactions, but the DNFBP sector has shown a low level of understanding of CDD measures and as a result the number of suspicious reports in this sector is very low.
9. There is a limited understanding of the concept of beneficial owner among the competent authorities, as the information resulting from the BO is not collected or kept by these authorities. On the other hand, Angola has no procedures to operationalise the search for BO (IT Platform).
10. The UIF produces good quality information, which has been used routinely by law enforcement agencies to identify, investigate and prosecute the underlying offences that successfully produce the proceeds of crime of corruption, embezzlement and tax fraud that are consistent with Angola's risk profile. On the other hand, the FIU should further develop strategic analyses and share them with law enforcement agencies.
11. Angola has to a lesser extent investigated and prosecuted BC cases consistent with the country's risk profile. This is evident in the number of BC investigations and cases relating to corruption, fraud, tax offences, drug trafficking and the smuggling of goods in Angola that have been reported and prosecuted. The Law Enforcement Authorities have a low resource capacity which prevents them from effectively pursuing investigations and CBB cases in line with the country's risk profile.
12. The authorities have demonstrated, to a certain extent, that they pursue the confiscation of the proceeds of corruption as a policy objective. However, there has been no demonstration of a similar policy objective in terms of proceeds of other antecedent crimes, instrumentalities of crime, property of corresponding value and assets related to other crimes and also related to FT.
13. Angola's definition of terrorist activities does not cover all the activities defined by the UN, which may limit Angola's ability to investigate and prosecute FT. Angola did not prosecute any cases of TF during the reporting period. The initial TF investigations conducted by the PGR seem to be focused on establishing a basic level of criminality, rather than exploring further evidence of possible TF conduct.
14. Angola has an inadequate legal framework and implementation of specific financial sanctions against the financing of terrorism and the financing of the proliferation of weapons of mass destruction. The implementation of existing laws is also in a formative stage. In addition, unlike the largest commercial banks, small and medium-sized FIs and DNFBPs have yet to effectively implement their TFS obligations.

According to the aforementioned MER, of the 40 FATF Recommendations, 7 were classified as Compliant (c); 15 as Largely Compliant (LC), 15 as Partially Compliant (PC) and 3 as Non-Compliant (NC), representing a level of legal efficiency (technical compliance) of 55 per cent, as shown in the figure below:

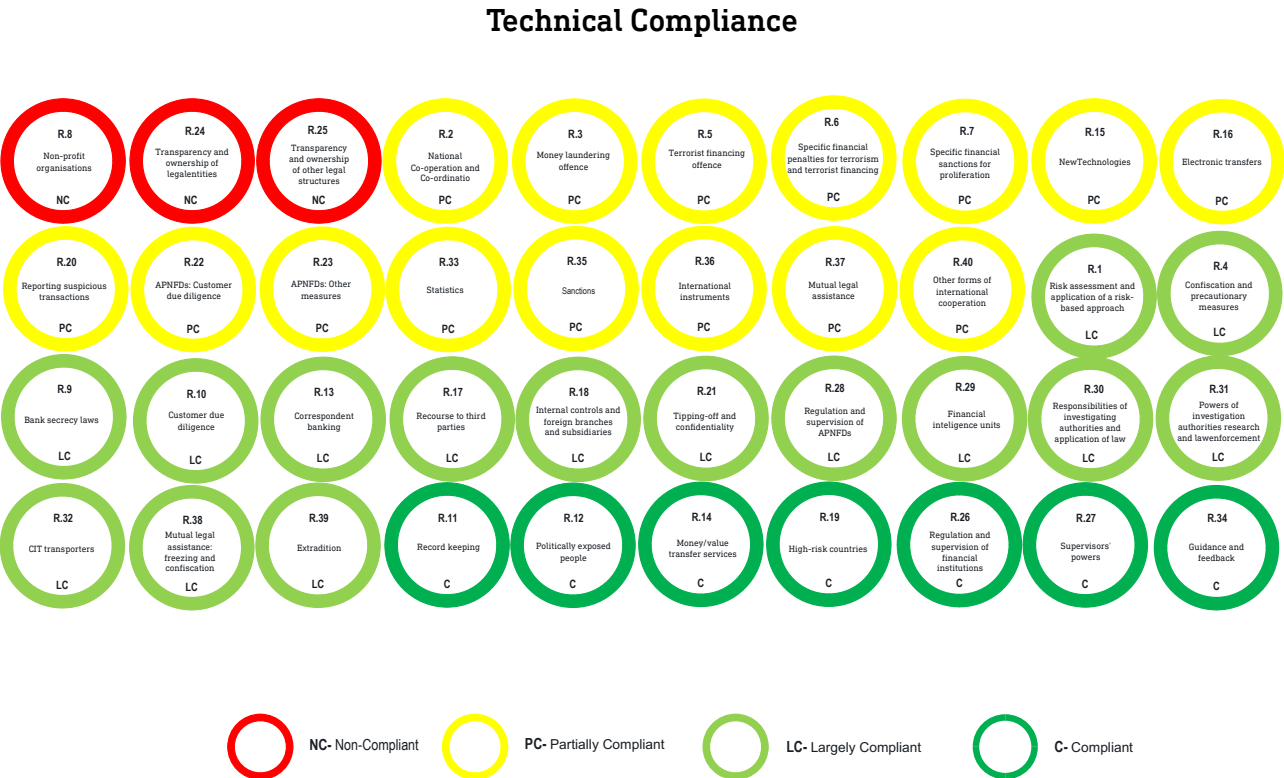


Figura 5. Technical compliance

With regard to effectiveness, 8 of the 11 Immediate Results were classified as having a low level of effectiveness, while the remaining 3 were classified as having a moderate level of effectiveness, representing a level of effectiveness (eflectiveness) of the National System for Preventing and Combating Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction of 28 per cent, according to the illustration in the figure below:



Figura 6. Eficácia

The result of Angola's Mutual Evaluation classification in the AMR meets the technical requirements for enhanced monitoring by the ICRG and, concomitantly, in the case of the Post Observation Period Report (POPR), Angola must show significant progress (in terms of substance, maturity and system consistency) by the end of the observation period, i.e. before 4 June 2024 (both from the point of view of technical compliance and efectiveness), otherwise it will be subject to enhanced monitoring (IRCG).

Recommendations for Angola

1. Promote understanding of the risks of ML/TF/PF among all stakeholders to inform the implementation of the strategy and policies to prevent and combat ML/TF/PF in a risk-based approach.
2. Urgently initiate risk-based supervision of ML/TF/PF in the sectors (MASFAMU, ANIESA, INH, DNIRN);
3. Approval of the law on the legal regime of NGOs and creation of the respective supervisor;
4. Identifying, investigating and prosecuting crimes related to terrorist financing, as well as increasing and implementing the due diligence carried out by obliged entities;
5. Increase the capacity of law enforcement agencies to identify, investigate and prosecute ML/TF and associated underlying offences. Particular emphasis should be placed on strengthening the capacity of the SIC and the PGR and also on ensuring that the competent authorities conduct parallel financial investigations, applying special investigative techniques, the use of provisional and confiscation measures and criminal proceedings that should also prioritise confiscations, in line with Angola's profile;
6. Ensure that the FT's investigation is well integrated with the country's anti-terrorist strategy and pursue financial investigations;;
7. Resolve all legal issues raised in the report;
8. Reinforce the budgets for the competent authorities in order to guarantee the effective implementation of PC-BC/FT/FP measures and thus achieve the desired results;
9. PC-BC/FT/FP organisations must implement the national action plan to address the shortcomings identified in their respective sectors.

In order to improve Angola's legal framework, the Supervisory Committee approved an action plan to implement improvement measures to overcome the shortcomings in the Mutual Evaluation Report.

2.3. Group to monitor the MER actions

Considering that Angola had its Mutual Evaluation Report (MER) approved at the meeting of the Senior Experts of the Eastern and Southern Anti-Money Laundering Group (ESAAMLG), which resulted in a set of recommended measures and actions to improve the national system for preventing and combating money laundering, terrorist financing and financing the proliferation of weapons of mass destruction (PC-BC/FT/FP);

It is important to organise and streamline the functioning of the working groups that have greater responsibilities in the process of adjusting the system and drawing up the final report to be presented to the organisation, as well as establishing their terms of reference, activity plans and deadlines;

In view of the fact that the above-mentioned work, following approval of the AMR, requires a redoubled effort from the FIU, both in terms of human and financial capital, in order to guarantee the fulfilment of its duties as the national coordinating body for efforts relating to the PC-BC/FT/FP, a Task-Force for the Angola Mutual Evaluation Process for the Observation Period (Task-Force ME | POPR) was set up;

To this end, the Financial Information Unit (FIU), as the coordinator of this process, has been monitoring the above-mentioned national action plan. For 2023, it has developed the following actions to mitigate the shortcomings in the PC-BC/FT/FP system:

- It paid a visit to Portugal to exchange experience and prepare technical assistance;
- Together with the United Nations Office on Drugs and Organised Crime (UNO-ODC)/SIC, it organised a training course in which more than 45 staff members were trained.
- It carried out the preparatory work and hosted and promoted training sessions, preparation of the regulations and projection of the information application on beneficial owners chaired by the European Union's Global Facility of the CIS of the

18 provinces in the areas of money laundering, terrorist financing and the proliferation of weapons of mass destruction and related matters;

- The UIF, in partnership with the UNODC Office in Angola, organised a workshop aimed at civil society (lawyers, accountants, insurance companies and banks) on the subject of "Money Laundering in Civil Society";
- The FIU, in partnership with the UNODC Office, held a workshop aimed at Non-Profit Organisations (NGOs), Designated Financial and Non-Financial Institutions, on "Effectively Mitigating the Risks of Money Laundering and Terrorist Financing in NGOs";
- Held a meeting with the US Treasury within the framework of technical assistance to redefine the scope of the technical support that will be provided until the end of the process, where the indication of the Laws linked to the matters of Terrorist Financing, Terrorism and Financing the Proliferation of Weapons of Mass Destruction were shared. The process of negotiating with the European Union (Global Facility) to implement an effective beneficiary system has begun;
- It carried out the preparatory work and hosted and promoted training sessions, preparation of the regulations and projection of the information application on beneficial owners chaired by the European Union's Global Facility.

Chapter

03

Activities of the UIF

- 3.1. Our Team
- 3.2. Staff by Unit Organic
- 3.3. Collecting, Analysing and Disseminating Communications
 - 3.3.1. Types of Suspicious Transaction Reports
 - 3.3.2. Generic Suspicion Indicators
- 3.4. Statistics on Operations Communications ...
- 3.5. Spontaneous Communications Statistics
- 3.6. Analysis and Treatment of DOS
- 3.7. Proposals for Suspension of Suspicious Transactions
- 3.8. Nationalities and Persons Involved in Operations ...
- 3.9. Declaration of Cash Transactions (DTN)
- 3.10. Indicators of Suspicious Communications
- 3.11. Information Systems and Technology

3.1. Our Team

Our human capital is made up of resilient and committed people who continually strive to achieve the institutional goals and objectives. The UIF is an inclusive institution that promotes harmony, diversity, equality and career development, because it considers human capital to be its most important resource and the driving force behind the fulfilment of its mission, the existential reason for pursuing its vision, based on the aim of becoming an information centre of excellence.

Ensuring employee motivation and satisfaction is a priority for the Institution, which is why the FIU ensures that incentives are given and promotes the search for continuous training and the development of the skills, competences and experience required for the best execution of day-to-day activities in order to achieve organisational success, on the one hand, and on the other retain staff and boost their commitment to this sovereign cause, called the Financial Information Unit.

3.2. Staff by Unit Organic

The Financial Information Unit currently has 50 (fifty) direct employees, who are distributed among the different organisational units:

Percentage by Organisational Unit

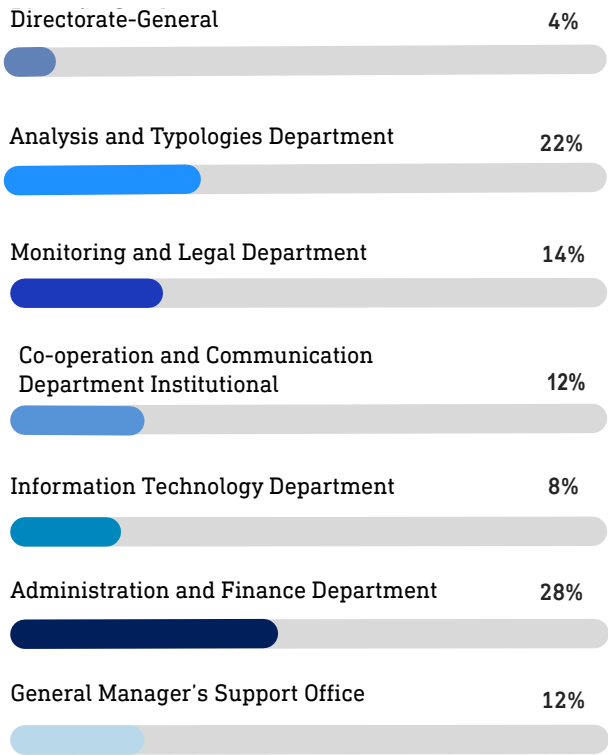


Figura 7. Percentage by Organisational Unit

Staff by Organisational Unit

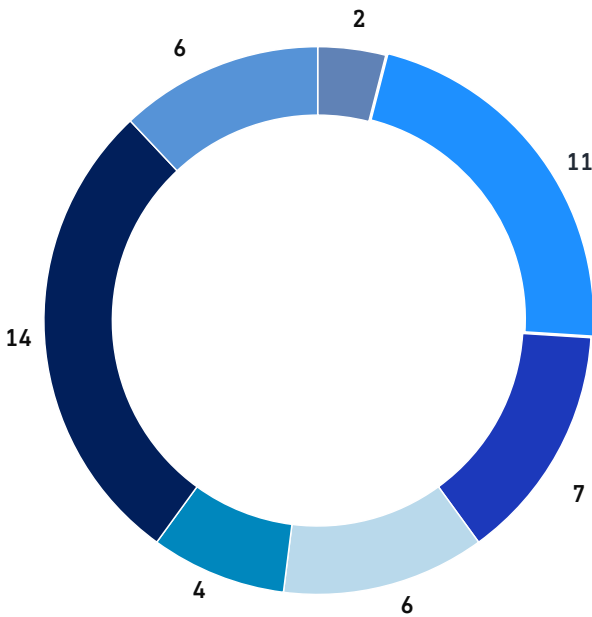


Figura 8. Staff by Organisational Unit

3.2.1. Gender

As far as gender is concerned, the Financial Information Unit's workforce is mainly made up of men.

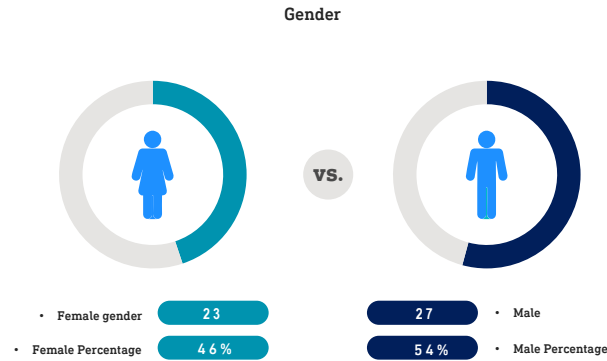


Figura 9. Gender

3.2.2. Middle Ages

The average age of the UIF's staff is 40, so they can be considered young adults. The minimum age is 24 and the maximum is 60.

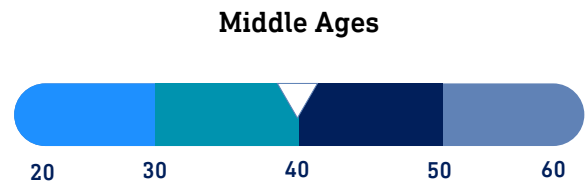


Figura 10. Middle Ages

3.2.3. Academic Level

UIF employees are academically divided into various levels, the most prevalent being a bachelor's degree, followed by master's degrees and postgraduate courses respectively.

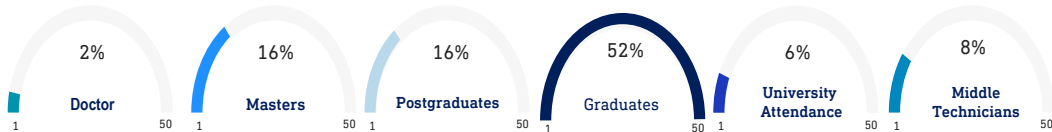
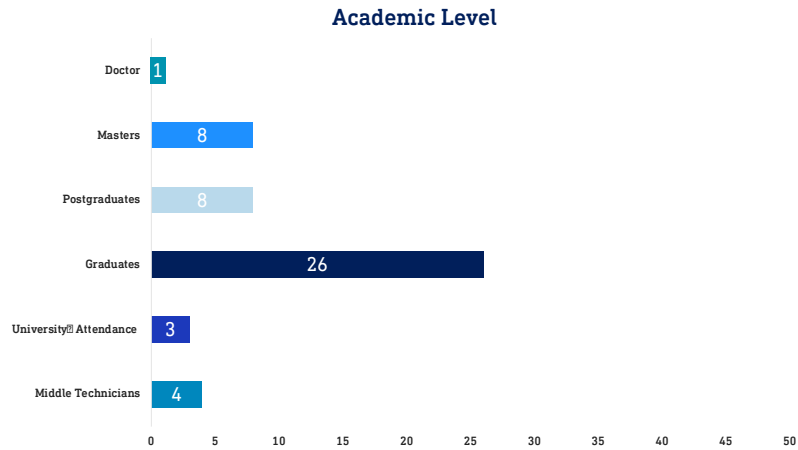


Figura 11. Academic Level

3.2.4. Training area for UIF workers

N.º	Training	Workers
1	Computer Engineering	4
2	Business Management	4
3	Accounting and Auditing	2
4	Bank Management	1
5	Architecture and Urban Planning	1
6	Computer Science	2
7	Compliance and Anti-Money Laundering	5
8	Gestão de Recursos Humanos	2
9	Management and Marketing	3
10	Economy	1
11	Clinical Psychology	1
12	Law	5
13	Credit Risk Analysis and Management	1
14	Financial Management	1
15	Financial Sciences	1
16	Business Administration Sciences	1
17	Accounting and Finance	1
18	Administration and Management	2
19	Electronic Engineering and 1 Telecommunications	1
20	Finance	1
21	Hotel Management	1
22	International Relations	3
23	Industrial Electronics	1
24	Accounting and Management	2
25	Economic Sciences	1
26	Legal Sciences	1
27	Information Systems Engineering and 1 Management	1

Mapa 4. Training Areas for UIF Workers

Life in the UIF (Testimonial)

“Working at the UIF has been very exciting because it’s an institution that I’ve followed through its growth since 15 October 2011. The UIF has made me the person I am today, as it has transformed my personal and professional life, where I have learnt every day about BC/FT/FP. It has been a satisfying experience to be part of this family that is the UIF, which has been growing at full speed over the years and gaining recognition and respect in Angola and around the world.”

A.C. - UIF Collaborator.

3.3. Collecting, Analysing and Disseminating Suspicious Operations Reports

Money Laundering and Terrorist Financing Cases

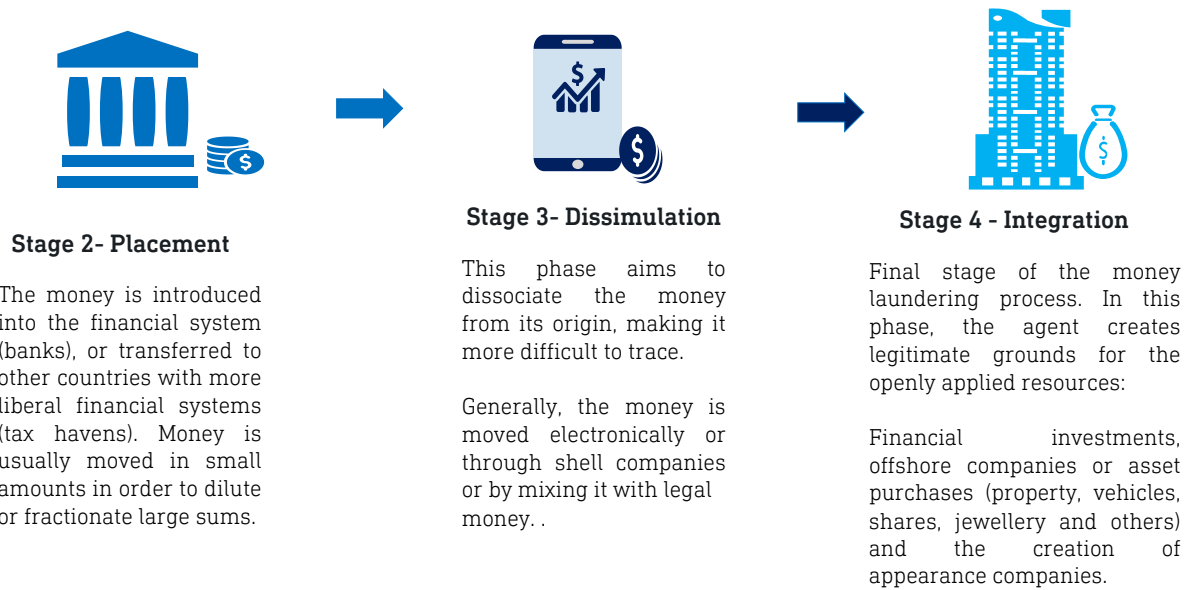


Figura 11. Money Laundering and Terrorist Financing Processes

The FIU plays a key role in detecting and preventing money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.

In these phases, after the money has been invested in the financial system, the FIU receives reports of suspicious transactions from various sources, including financial and non-financial institutions, known as suspicious transaction reports.

3.3.1. Types of Suspicious Transaction Reports



Figura 12. Tipos de Comunicações de Operações Suspeitas

These communications are analysed to identify unusual patterns and behaviours that could indicate money laundering activities, terrorist financing and the financing of the proliferation of weapons of mass destruction.

After detection, the FIU enters the investigation phase, in which the suspicious information is scrutinised to determine whether there is sufficient evidence of illegal activity. If the FIU's investigation confirms the suspicion of money laundering, it enters the reporting phase, in which the information is disseminated to law enforcement agencies.

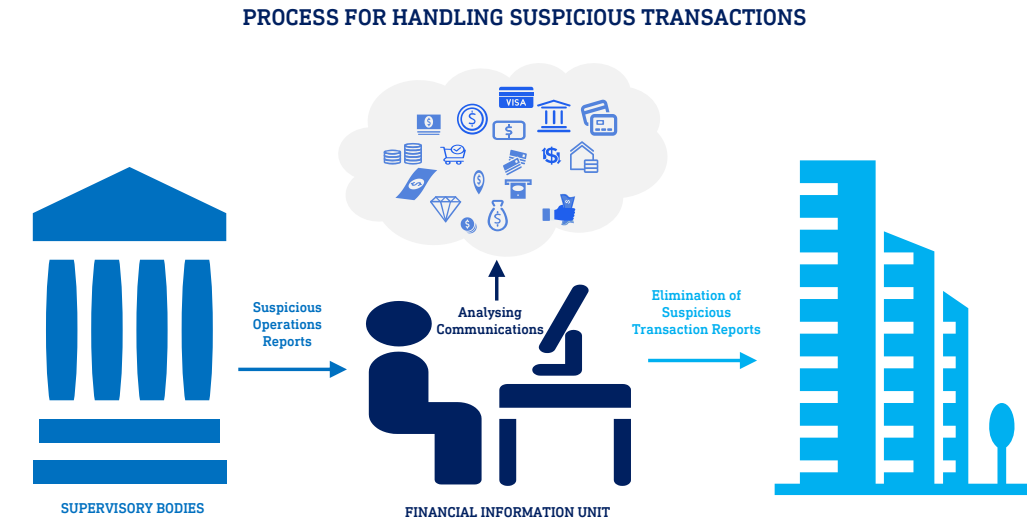


Figura 13. Process for Handling Suspicious Transactions

The main function of the UIF is to receive, request, analyse and disclose financial information related to money laundering and terrorist financing. Suspicious transaction reports (DOS) and other disclosures are submitted to the UIF electronically or by physical means.

The process of collecting statistics is ongoing and aims to fulfil recommendation 33. In 2023, the UIF collected a series of statistics fuelled by the communications reported by the Affected Entities and their Supervisors, listed in the map below.

Financial Supervisors	Supervised Entities	
	(BNA) National Bank of Angola	Banks, bureaux de change, remittance services and others
	(ARSEG) Angolan Insurance Regulation and Supervision Agency	Insurance institutions and pension funds
Supervisory bodies	(CMC) Capital Markets Commission	Securities management institutions
	Supervised Organisations	
	(ISJ) Gaming Supervision Institute	Casinos, lotteries and gaming centres
	(INH) National Housing Institute	Real estate agents
	(ANIESA) National Authority for Economic Inspection and Food Safety	Houses selling jewellery, precious stones and other valuables
	(MASFAMI) Ministries of Social Action, Family and Promotion of Women	Non-governmental and non-profit organisations
	(OAA) Angolan Bar Association	Lawyers
	(OCPCA) Order of Accountants and Accounting Experts of Angola	Accountants and Auditors
	(DNIRN) National Directorate of Identification, Registries and Notaries	Notaries
	(PGR) Attorney General's Office	Economic Crimes
	(SIC) Serviço de Investigação Criminal	Economic Crimes
	(SIC) Criminal Investigation Service	Public procurement offences
	(AGT) General Tax Administration	Tax authorities

Map 5. Supervisors and Subject Entities

3.3.2. Indicadores de Suspeição Genéricos

Subject entities must pay attention to a set of suspicion indicators (generic and specific) that allow them to assess the risk involved in their relationship with their clients and in the transaction processes.

The Identification of indicators of suspicion of money laundering and terrorist financing (ML/TF) risk is designed to help the entities subject to it to take a closer look at business relationships and/or occasional transactions, knowing how to identify elements that indicate suspicion and assess the risks of a transaction.

This list is not exhaustive, but is merely an example of situations that could be indicators of suspicion, and is a good starting tool for each organisation

to use. you can create your own indicators of suspicion, adapted to your operational reality.

Suspicion indicators are patterns of action or behaviour, schemes which, when observed, lead us to consider the hypothesis that the crime of money laundering, terrorist financing, the proliferation of weapons of mass destruction, or another underlying crime has taken place or is in progress or may take place. These indicators are the result of observing various movements and behaviours in different specific situations.

The indicators can be grouped by area of activity or branch of activity, as shown below:

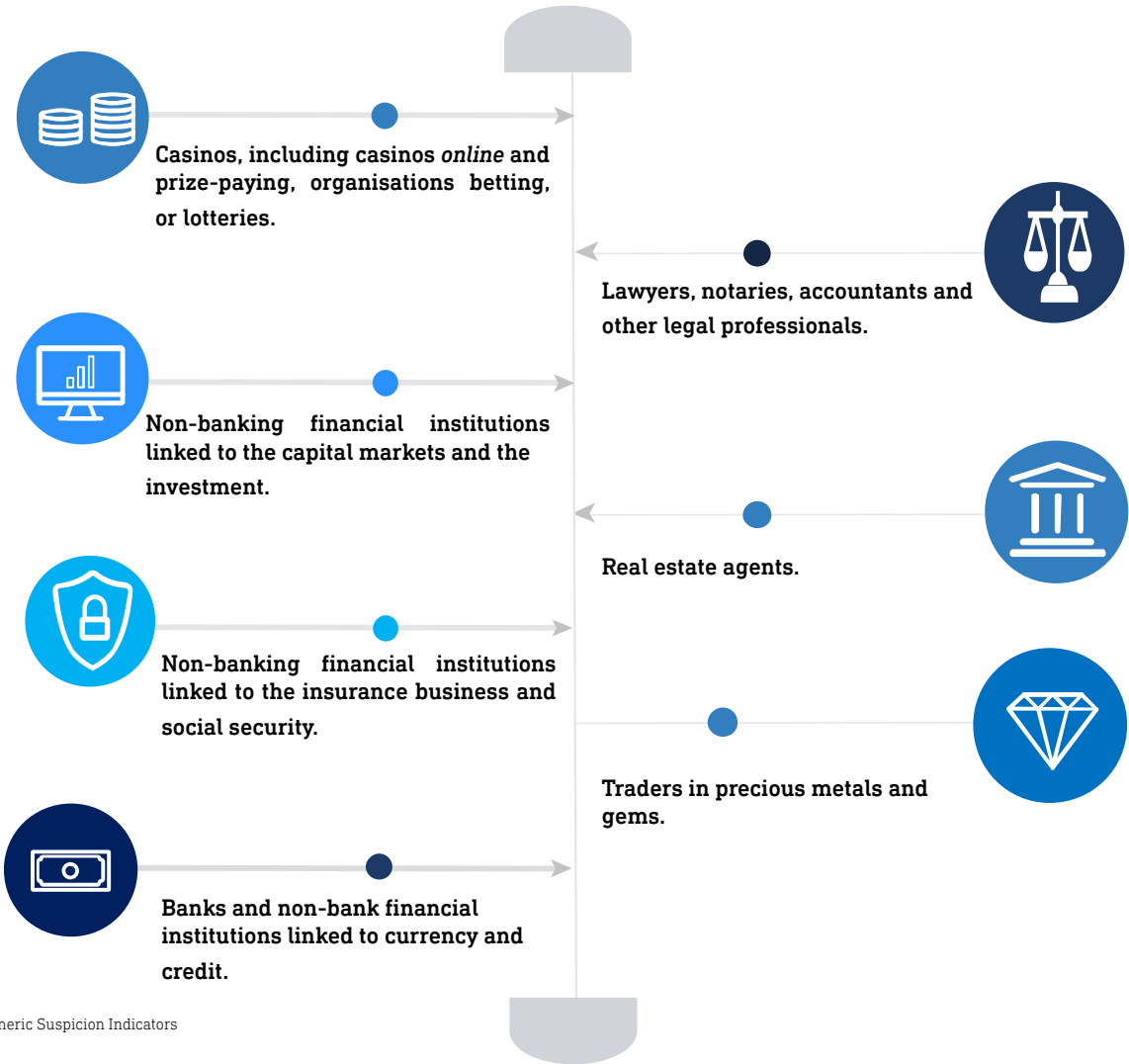


Figura 14. Generic Suspicion Indicators

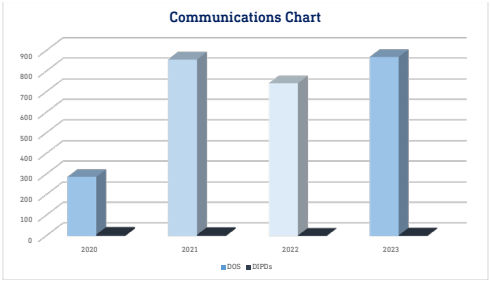


3.4. Statistics on Suspicious Operations Reports

Transparency in UIF activities is key to strengthening public trust and promoting effective co-operation between regulators, financial and non-financial institutions, as well as other strategic partners. In this context, detailed disclosure of suspicious transaction reports received and investigated plays a crucial role.

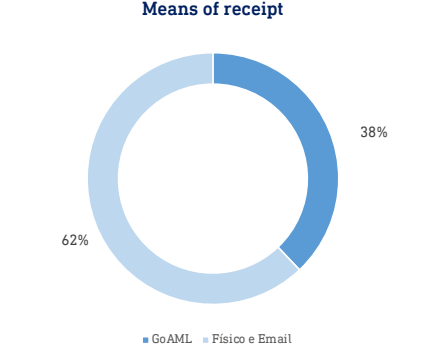
Below is a summary of the communications received in 2023 based on the different tools that UIF has:

Means of Receipt	Types of Communications	2020	2021	2022	2023
Physical and Email	DOS	287	858	742	538
	DIPDs	7	6	2	3
GoAML		0	0	0	331
Total		294	864	744	873



Type of Entities	DOS and DIPD statistics	
	GoAML	Physical and Email
Financial sector	330	473
Non-financial sector	1	65
Other Entities		4
Total	331	542

Maps 6. Communications Received



During 2023, the Financial Intelligence Unit received a total of 873 reports of suspicious operations (DOS and DIPDs).

After a change in downward behaviour over the last two years, in 2023 the UIF recorded an increase of more than 50% in the DOS and DIPDs received. This was due to the use of the GoAML platform, which enabled more institutions to be registered and consequently more information produced by them to be shared. Communications received via GoAML accounted for more than 30 per cent of all communications received, with commercial banks leading the way among the institutions reporting most to the FIU with more than 90 per cent of all communications reported.

3.5. Statistics on Spontaneous Communications

As part of the co-operation between national and international institutions, the Financial Information Unit received a total of 83 Spontaneous Communications (SC) in 2023, as described in the table below.

Ano	CEs de instituições Nacionais		CEs de instituições Internacionais	
	Recebidas	Enviadas	Recebidas	Enviadas
2020	24	91	21	16
2021	49	136	18	8
2022	20	65	1	7
2023	39	18	44	0

Mapas 7. Comunicações Espontâneas

3.6. Analysing and Processing Suspicious Transaction Declarations (DOS)

The Financial Intelligence Unit (UIF), at the forefront of the fight against money laundering and terrorist financing, has made remarkable progress in analysing cases and the results of investigations. The ability to intervene effectively in these matters is crucial to ensuring the integrity of the financial system and protecting the national economy. Below is a description of the results of the investigations carried out, which emphasise the effectiveness of the UIF's interventions:

3.6.1. Widespread Suspicious Communications

Figure 15 reflects the dissemination of the DOS, DIPD and EC sent to the Law Enforcement em 2023.

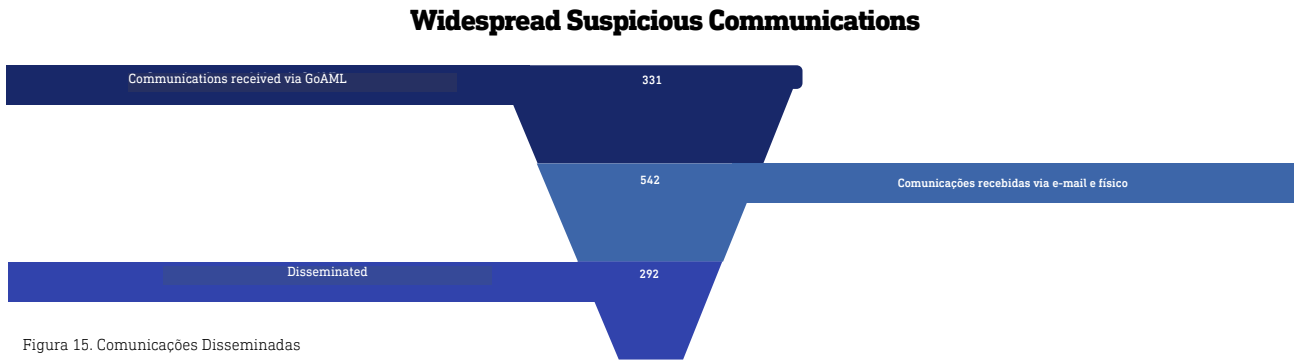


Figura 15. Comunicações Disseminadas

In 2023, the Financial Intelligence Unit disseminated a total of 292 suspicious transaction reports to law enforcement agencies.

STATISTICS ON DISSEMINATED COMMUNICATIONS	
Type of Communications	Disseminated Communications
Suspicious Transaction Declarations	269
Designated Person Identification Declarations	3
Spontaneous Communications (National and International)	20
Total	292

Maps 8. Statistics of Disseminated Communications

3.7. Proposals for Suspension of Suspicious Transactions

In 2023, the Financial Intelligence Unit proposed that the subject entities suspend 55 operations suspected of money laundering, as described in the table below:

Number of cases	AKZ	USD	EUR
55	3 349 098 778,63	20 544 214,50	1 813 045,00

Maps 9 Proposals for the Suspension of Suspicious Transactions

Proposals to suspend operations originate from communications made under the obligation to abstain (Article 18, Law 05/20, of 27 January) or the obligation to communicate (Article 17, Law 05/20, of 27 January).

3.8. Nationalities of Persons Involved in Suspicious Operations

Figure 16 illustrates the nationalities of the people involved in widespread suspected money laundering operations in 2023.

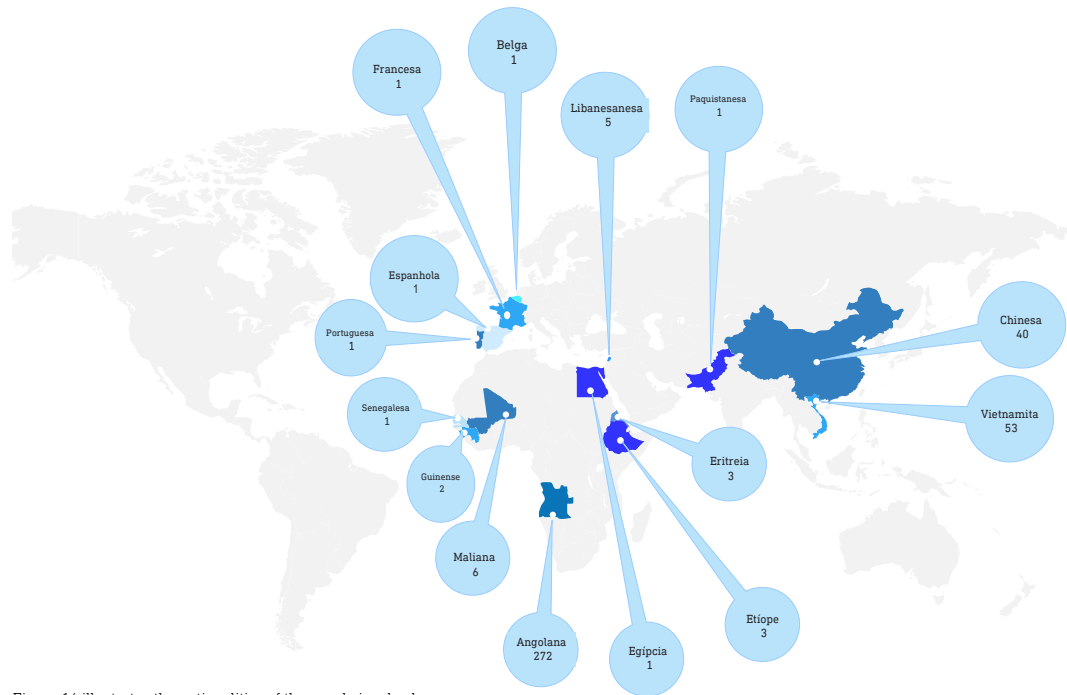


Figure 16 illustrates the nationalities of the people involved

3.9. Declaration of Cash Transactions (DTN)

Types of Sector	Cash Transactions (DTNs)			
	2020	2021	2022	2023
Banking and non-banking	231 099	214 703	149 771	139 306

Schedules 10. Statement of Cash Transactions

Pursuant to Article 17(2) and (3) of Law 05/20 - Law on Preventing and Combating Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction (BC/FT/FP), the Financial Intelligence Unit received cash transaction declarations from the banking and non-banking financial this amounted to AKZ139,306,000.00 (One Hundred and Thirty Nine Million Three Hundred and Six Thousand Kwanzas), maintaining a reduction that has already been seen in previous years.

3.10. Strategy - Suspicion Indicators of Disseminated Communications Offences Underlying Money Laundering - Suspicion of Identified Crimes

Suspensions of crimes give rise to suspicion indicators, which are identified within the scope of case reports, taking into account the suspicions of crimes underlying the CB and/or CB identified in the various communications analysed and duly disseminated. Based on the results or illicit practices identified within the scope of the disseminations, the tendencies and/or m o d u s operandi of the possible criminals are evaluated, in order to propose the preparation of typology studies.

Figure 17 shows the underlying money laundering offences identified in the disseminations sent to law enforcement agencies in 2023.

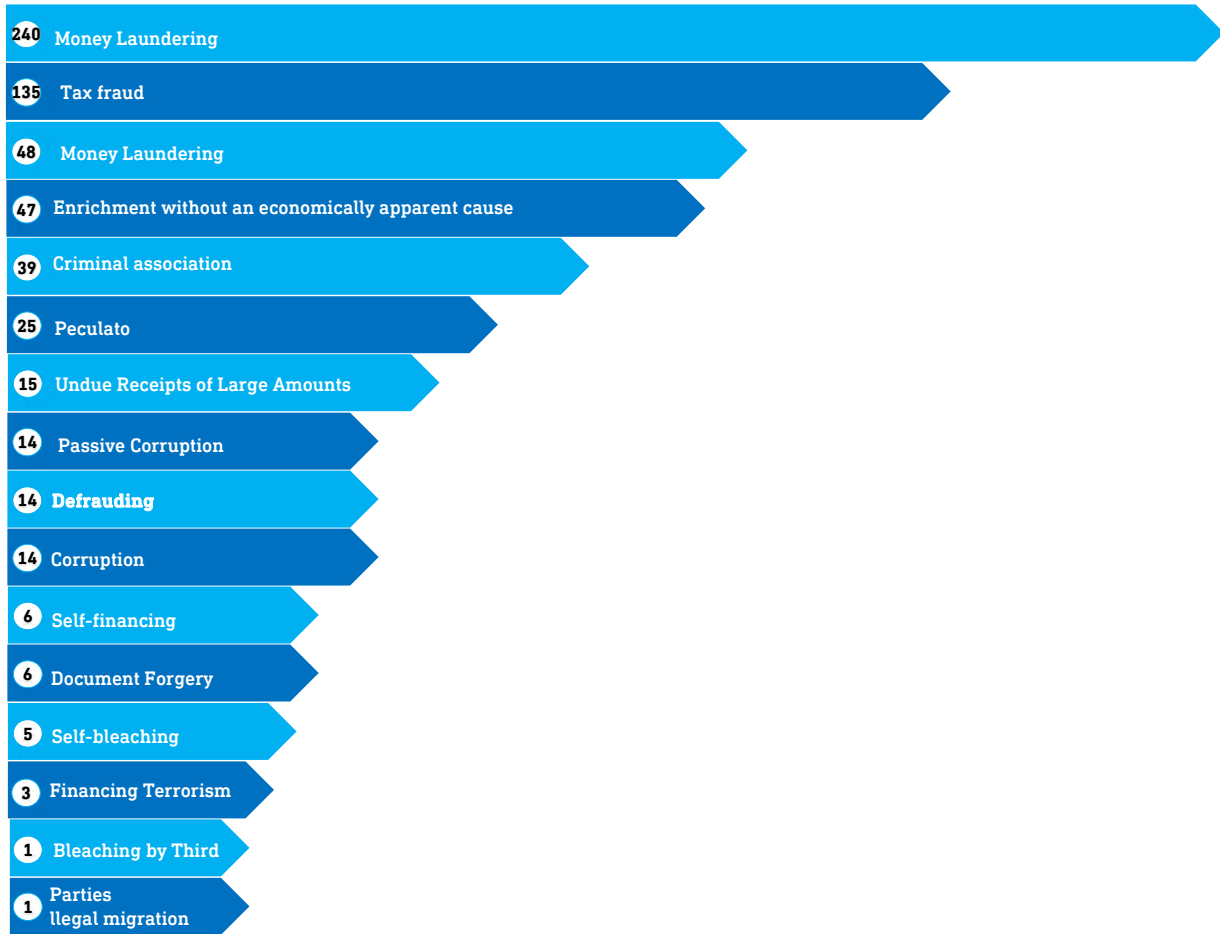


Figura 17. Infracções Subjacentes

In the current context, characterised by rapid technological developments and growing global interconnectivity, the PC/BC/FT/FP system faces unprecedented challenges. The ability to adapt and anticipate trends is therefore essential for effective strategies to combat money laundering and terrorist financing. The Financial Intelligence Unit (FIU, aware of this panorama, has developed a critical and in-depth analysis of trends through the communications received, with the aim of formulating reports on trends and patterns related to money laundering and terrorist financing.



The FIU carried out an elementary assessment of the communications received in the database. The purpose of the evaluation was to gain an insight into practices in terms of their appropriateness and relevance.

The conclusions enabled the FIU to draw up 3 typology studies, namely:

- a. A typological study of fraudulent bank overdrafts;
- b. Study on bank deposits; and
- c. Study on the nationalities involved in money laundering cases in Angola.

3.11. Information Systems and Technologies

Information Systems and Technologies play a fundamental role in supporting the FIU's data management and analysis, acting as the digital backbone of the FIU. Relying heavily on technology, the UIF carries out its functions effectively and efficiently, covering data processing and analysis, access to databases, the use of search engines and the exchange of information on secure platforms. These day-to-day operations require technological support to ensure proper workflow.

Given the highly sensitive and confidential nature of the information produced by the UIF, it is essential to implement secure technological solutions to protect it. The integration of technology with the Information Security support function is crucial to meeting all IT needs, keeping the critical infrastructure functional and ensuring that all security measures are rigorously applied. This ensures that all systems are properly maintained, regularly updated, and that all related protocols are properly established and in force.

3.11.1. Suspicious Communications Reports via GoAML

Obtaining quality reports on suspicious operation reports is crucial, as the quality of the reports received influences the production of intelligence through more in-depth analyses of the information received. For this reason, a computer system called GoAML was developed.



GoAML is a computerised system designed to report suspicious activities in the field of money laundering and terrorist financing, developed by the UNODC.

In 2023, the UIF registered a total of 17 organisations on the GoAML portal.

Type of Organisation	2023	TOTAL
Accountant	0	0
Banks	8	23
Casino	0	0
Credit unions	0	0
Customs	0	0
Foreign currency dealer	0	0
Insurance brokers	1	1
Insurance companies	4	4
Money remittance agency	0	0
Postal and courier services	0	0
Real estate agents or property buying and selling entities	1	1
Supervisory bodies	1	1
Traders association	1	1
Other organisations	1	1
Total	17	32

Maps 11. map of entities registered with GoAML

In the same period, approximately 1,700 communications were rejected for not meeting the basic requirements regarding accessibility and information structure.

Some of the most common deficiencies in the reports were the lack of mandatory information, the lack of supporting documentation and the non-standardised format of the information structure.

In the approved reports, the content of the information and the quality of the data vary, from well-designed analyses and comprehensive lists of transactions to brief descriptions of suspicions.

Throughout the year, the FIU carried out various activities aimed at improving data quality, although there is still room for significant improvement, co-operation with the obligated entities has resulted in a positive trend.

Chapter

04

National and International Co-operation

- 4.1. Co-operation and exchange of information
- 4.2. Information Request Statistics
- 4.3. Map of requests by country
- 4.4. Memorandum of Understanding and Exchange of Info ...
- 4.5. Review Groups
- 4.6. ESAAMLG meeting held in Angola
- 4.7. National Coordination



4.1. Co-operation and Exchange of Information

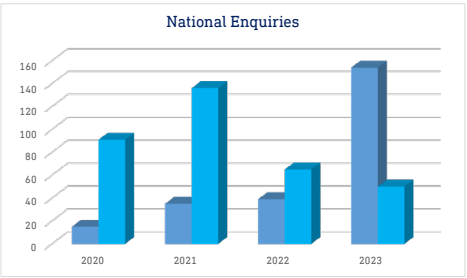
Effectiveness in preventing and combating ML/TF/FP increasingly depends on the ability to co-operate and share information at a global level. The UIF has strengthened its cooperation network by sharing information with its counterparts, signing protocols and actively participating in international and bilateral forums.

The UIF recognises the vital importance of national and international cooperation in the fight against whitewashing. This is a key element in the fight against money laundering (ML) and terrorist financing (TF). Partnerships and information sharing between different jurisdictions and entities are crucial to dismantling illicit networks and ensuring the integrity of the global financial system.

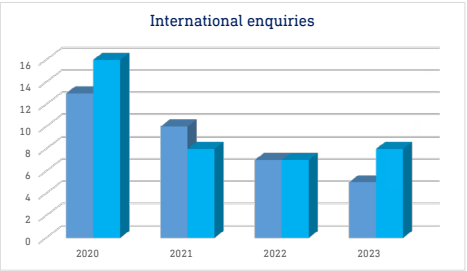
4.2. Information Request Statistics

In terms of statistics and requests for information in 2023, the UIF received a total of 5 requests for information from its international counterparts and 154 from national institutions. In turn, it requested 50 requests for information from its national counterparts and received 8 requests for information from international institutions, as shown in the table.

Number of National Enquiries		
Years	Received	Sent
2020	15	91
2021	35	136
2022	39	65
2023	154	50



Number of international enquiries		
Years	Received	Sent
2020	13	16
2021	10	8
2022	7	7
2023	5	8



Mapas 12. Pedidos de Informação



4.3. Map of Requests by Country

The requests for information received by the UIF reflect the level of detail introduced when carrying out an in-depth analysis of the cases, with the requests received by Portugal representing more than 70 per cent of the total requests for information received by the UIF, as shown in the table below.

Countries	Number of Information Requests	Percentage
Portugal	49	79%
United Arab Emirates	1	2%
Brazil	1	2%
South Africa	1	2%
Guinea-Bissau	1	2%
Germany	5	5%
Switzerla	1	2%
Ilhas Maurícias	1	2%
Israel	1	2%
Malta	1	2%

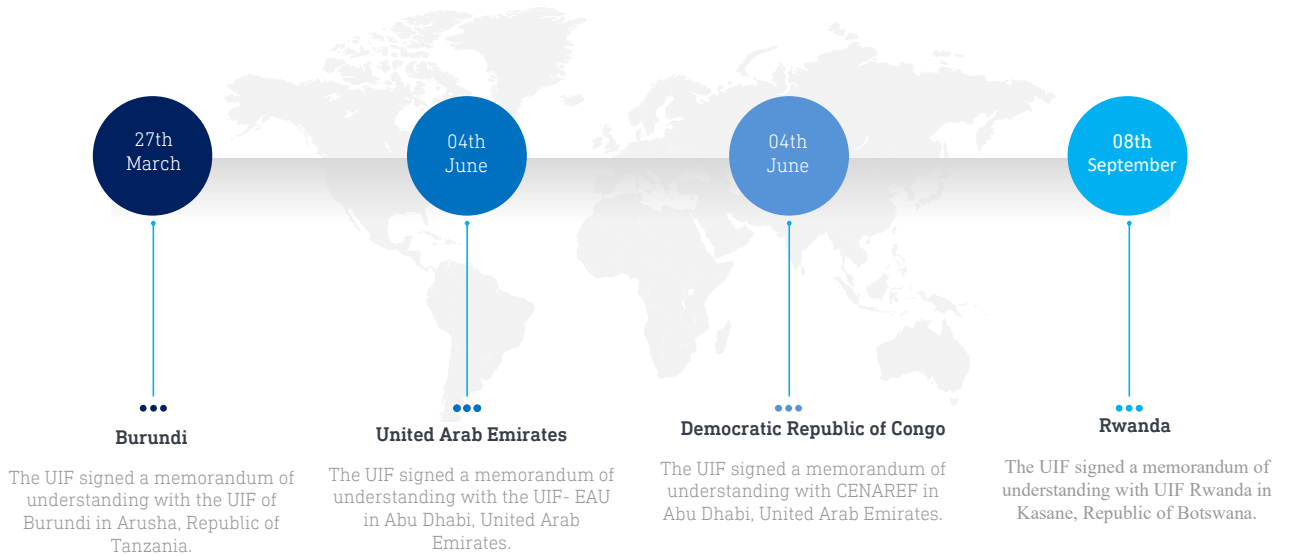
Maps 13. Information Requests

4.4. Memorandum of Understanding and Exchange of Information

International cooperation has been and continues to be a very important element in the UIF's analysis function, with the sharing of information received from counterparts enabling data to be obtained in order to better analyse reports of suspicious operations.

ML/TF is a crime on an international scale, which is why the UIF needs to obtain legal instruments that will enable it to contribute to the effective fight against this crime.

To date, the UIF has a total of 34 Memoranda of Understanding and Exchanges of Information (MOUs) with other Financial Intelligence Units around the world. In 2023 the UIF signed four MOUs, in detail:



Maps 14. Memorandum of Understanding and Exchange of Information.

4.5. Meetings and Other Events

The UIF's role involves coordinating with international organisations and leading training providers, such as ESAAMLG, UNODC, GLOBAL FACILITY, ESCAY; US EMBASSY, EGMONT GROUP.

The UIF workers took part in the following events:

- 45th ESAAMLG Senior Experts Meeting from 26 to 31 March 2023 in Arusha, Republic of Tanzania;
- 46th Meeting of Senior Experts, 23rd Meeting of the ESAAMLG Council of Ministers and 6th Public-Private Dialogue, September 2023 in Botswana. 23rd Meeting of the ESAAMLG Council of Ministers, September 2023 in Botswana;
- FATF Plenary Meetings in Paris, 20-24 February;
- FATF Plenary Meetings in Paris, France, from 3 to 6 April;
- FATF Plenary Meetings in Paris, France, from 19 to 23 June;
- FATF Plenary Meetings in Paris, France, from 23 to 27 October;
- Spring meeting of the World Bank and IMF from 10 to 14 April;
- 29th EGMONT Plenary Meeting in Abu Dhabi - UAE from 3 to 7 July.

Also as part of the activities carried out by the UIF at international level, employees took part in the activities of the Evaluations and Compliance Group (ECG), together with other member countries that adhere to the FATF's 40 recommendations.

At the same time, as a result of the country's responsibilities in the regional group for preventing and combating CBB/FT ESAAMLG, the following activities were also carried out:

- Carrying out the work of monitoring, following up and reviewing the evaluation and post-evaluation reports on the technical compliance of ESAAMLG member countries;
- Contributions to the Seychelles evaluation report on Recommendations 4, 6, 7, 8 and 33.

4.6. Review Groups

These are working groups with the responsibility of reviewing the reports of the ESAAMLG member countries and presenting improvements in their progress. Three UIF employees are involved in this working group.

In 2023, the groups met with the authorities of the countries assessed to analyse the reclassification of the ratings based on the analysis of the evidence submitted on the progress made by the countries in implementing improvements to resolve the deficiencies identified.

The experts in the working groups carried out their analyses and drew up their reports, supported by the ESAAMLG Secretariat, having reviewed the reports from Rwanda, Eswatini, Malawi, Mozambique, Seychelles and Ethiopia.

The UIF is a member of the Best Egmont Case Award (BECA). The BECA is an annual competition designed to encourage all Egmont members to contribute their successful experiences in financial analysis/investigation to the Group's database of money laundering (M L), terrorist financing (TF) and financing the proliferation of weapons of mass destruction (WMD) cases and to provide a valuable opportunity for UIFs to share their knowledge, and experiences within the global PC-BC/FT/FP community.

Given the experience of having participated in the project team for the 2nd BECA book, which began in 2020 with publication in 2021, the UIF was invited to participate in the project team for the 3rd BECA book at the 2023 plenary session in Abu Dhabi, United Arab Emirates.

4.7. Holding the ESAAMLG meeting in Angola

Every year, the ESAAMLG holds two plenary meetings. The first, called the **Task Force of Senior Officials Meeting**, takes place in March/April, and the second, in August/September, consists of three meetings, namely the **Task Force of Senior Officials Meeting, the Council of Ministers and the Dialogue with the Public and Private Sector**.

As a rule, the March/April meetings are held in Arusha, Republic of Tanzania, while the ESAAMLG headquarters are located in the city of DAR-SALAAM, the Tanzanian capital. However, the ESAAMLG secretariat has asked the Republic of Angola to host the next meeting, which will take place from **5 to 12 April 2024**.

Chapter

05

National Coordination

5.1. National Coordination

5.2. National strategy and general plan to prevent and combat money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction



5.1. National Coordination

The National Coordination represents an important contribution to the prevention of CBC/TF/PF in Angola.

The need to strengthen the institutional coordination and cooperation of the PC-BC/FT/FP system is recognised in the fourth pillar of the strategic plan, as well as in pillars I and III of the National Strategy and General Lines of the Plan for PC-BC/FT/FP.

During 2023, UIF employees took part in various national and international commitments, contributing as speakers and participants in panel discussions, workshops and trainings. We'll go into this in more detail in chapter 06.

Participation in Legislative Production

Legal issues are dealt with by a team prepared and qualified for this purpose. The employees provide legal support to the FIU's staff, support in drafting signed memoranda of understanding and assist the subject entities. In 2023, the legal team was fully involved in the revision of the BC/FT/FP legislative package, as shown in the map below:

Nº	Laws	Name
1	Proposal to amend Presidential Decree no. 02/2018 of 11 January	Organic Statute of the FIU and the Supervisory Committee
2	Proposal to amend Law no. 5/2020 of 27 January	Law on Preventing and Combating Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction
3	Proposal to amend Law no. 19/17 of 25 August	Law on the Prevention and Combating of Terrorism
4	Proposal to amend Law no. 38/20, of 11 November	Penal Code
5	Proposal to amend Law no. 21/14 of 22 October	General Tax Code
6	Proposal to amend Law no. 1/12 of 12 January	Judicial Co-operation in Criminal Matters
7	Proposal to amend Law no. 13/15 of 25 August	Cooperação Judicial em Matéria Penal
8	Review of the draft law approving the NGO Statute	Inclusion of NGO Supervision Articles in the Law
9	Draft Presidential Decree 214/13 of 13 December	Designation Committee

Maps 15. Map of Participation in Legislative Production

With regard to the draft law, the group reviewed the draft law approving the Statute of Non-Governmental Organisations (NGOs), which is currently before parliament, always bearing in mind the recommendations contained in the Angola Mutual Evaluation report.

5.2. National Strategy and Outline Plan for Preventing and Combating Money Laundering, Financing Terrorism and Financing the Proliferation of Weapons of Mass Destruction

The National Strategy and General Lines of the Action Plan for the 2023-2027 Quadrennium was approved by Presidential Decree 73/23 of 15 March and aims to strengthen the national PC-BC/FT/ FP system to protect the stability and integrity of the financial system and the country's internal security in line with FATF standards.

This document is the result of the recommendations of the National Risk Assessment carried out in 2017 and 2019 and the Sectoral Assessments carried out in 2020, in which a set of threats and vulnerabilities were identified that led to the country being classified as medium high risk in terms of BC, while terrorist financing was classified as medium low.

The country has identified its BC/FT risks, the challenges and operational deficiencies of the national PC-BC/FT/FP system and has carried out actions consisting of implementing measures of a PC- BC/ FT/FP nature, with an emphasis on aligning the legal and institutional framework with international standards.

With the approval of this instrument, Angola is taking a significant step towards strengthening the PC-BC/FT/FP system, which, thanks to the strategic vision defined by the Angolan executive, is guiding the institutions to define their objectives in line with the strategic pillars defined in this instrument. The national strategy is centred on five priority strategic pillars:

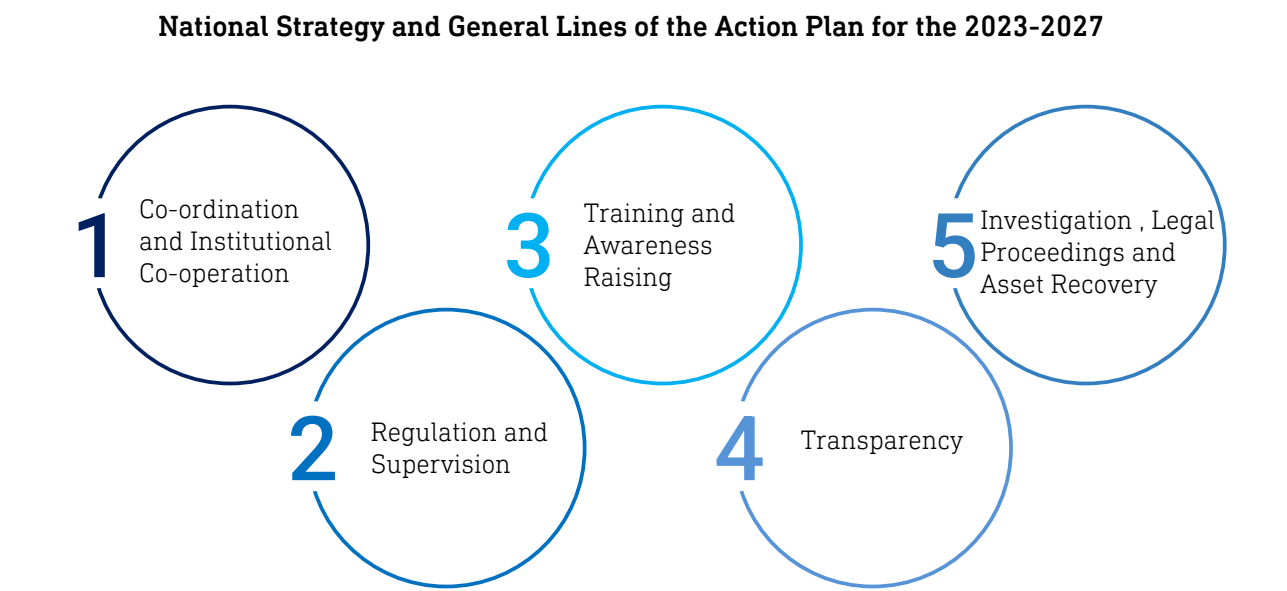


Figure18. Pillars of the National Strategy

Chapter

06

Awareness Raising, Workshops and Training

6.1. Sensitisation

6.2. National and international workshops

6.3. National and international training

Sensitisation, Workshop and Training



Figure19. Awareness Raising, Workshops and Training

6.1. Sensitisation

In accordance with the third pillar of the National Strategy called “Capacity Building and Awareness Raising”, the Financial Information Unit, as the coordinating body of the National PC-BC/FT/FP System, went on a tour of the country in 2023, in six provinces, namely Cuando Cubango, Cuanza Norte, Malanje, Zaire, Bengo and in the province of Moxico, which was extended to entities in the provinces of Lunda Norte and Lunda Sul respectively, making a total of eight provinces covered by the awareness-raising campaigns.

The above-mentioned awareness-raising activities were aimed at the Law Enforcement Authorities, namely:

- Courts;
- Attorney General’s Office (PGR);
- Criminal Investigation Service (SIC);
- General Tax Administration (AGT);
- Foreign Intelligence Service (SIE);
- State Information and Security Service (SINSE);
- Migration and Foreigners Service (SME);
- National Police (PN); and
- Angolan Bar Association (OAA).

The agendas for the awareness campaigns dealt with the subjects of PC-BC/FT/FP and Mutual Evaluation of Angola, the approaches to which were organised into three (3) parts:

- The role of the Financial Intelligence Unit and its interaction with other national authorities in preventing and combating money laundering and the financing of terrorism and the proliferation of weapons of mass destruction;
- The risk of money laundering, terrorist financing and the financing of weapons of mass destruction in the BC/FT/FP Prevention and Combat System;
- Angola’s Mutual Evaluation Process, its importance and the state of the ongoing process (2021-2023).

During these activities, subjects relating to the UIF, FATF and ESAAMLG were also shared, in order to ensure a better understanding of the structures that make up this system and to guarantee the commitment and engagement of the organisations trained in their day-to-day activities.



6.2. National and International Workshops

The Financial Information Unit actively participated in workshops at national and international level:

- International Workshops

The UIF took part in 5 international workshops, the themes of which are shown on the map below:

International Workshops		
N.º	Themes	Country
1	Professionals on the Fight against Terrorist, Financial and Hezbollah's Global Supplies	The Hague, Netherlands
2	Effective Beneficiary	Cape Town - South Africa
3	Improve Inter-institutional Co-operation between FIUs and Investigative Authorities	Nairobi - Kenya
4	Financial Intelligence Compendium	Mauritius
5	International GoAML User Group Meeting	Vienna, Austria

Mapa 16. Workshops Internacionais

- National Workshops

In the country, the Financial Information Unit had a dual role in the workshops, acting as both participant and lecturer, with a total of 14, described below:

National Workshops	
N.º	Themes
1	Lecture on Angola's Efforts to Combat Money Laundering and Organised Crime
2	Understanding Money Laundering for Civil Society
3	Understanding Non-Profit Organisations and Effectively Mitigating BC/FT/FP Risk
4	Conference on Angola's Efforts to Combat Money Laundering and Organised Crime
5	Money Laundering, Prevention of Fraud, Corruption and Bribery Risks
6	Lecture on the Obligations of Subject Entities
7	2nd Mutual Evaluation Simulation Meeting with the Angolan Delegation
8	Presentation of the Angola Mutual Evaluation Report and its Recommendations
9	The importance of combating illicit financial flows to achieve the sustainable development goals
10	The Importance of FIU Co-operation with Law Enforcement Authorities
11	Angolan legislation and FATF recommendations
12	Role of the Analysis and Typologies Department in the Investigation and Prosecution of Economic, Financial and Organised Crime
13	Angola's Mutual Evaluation Process, its Importance and its Ongoing Process (2021 - 2023)
14	BC/TCF/PF Risk Assessment - National Risk Assessment

Map 17. National Workshops

6.3. National and International Training

In order to improve the skills, knowledge and competences of UIF employees and to promote the continuous search for knowledge, they took part in training activities at home and abroad.

- International Training

UIF employees took part in 10 international training programmes, as shown below:

International Training		
N.º	Themes	Country
1	Financial Intelligence Analysis	Gaborone, Botswana
2	Transparency of Beneficiaries and the Decision of the European Court of Justice (SOVIM)	Online
3	Asset Recovery and Confiscation	Lusaka, Zambia
4	Effective Beneficiary	Cape Town - South Africa
5	Anti-Corruption	Gaborone, Botswana
6	Dark Web and Virtual Currency	Gaborone, Botswana
7	Financial Research Techniques	Arusha, Tanzania
8	Regional Basic Trainers on Combating Proliferation Financing	Gaborone, Botswana
9	Risk-Based Supervision	Gaborone, Botswana
10	Evaluators	Gaborone, Botswana

Map 18. International Training

- National trainings

Across the country, UIF workers attended 11 training courses on various topics, t h e which were to improve their day-to-day activities:

National trainings	
N.º	Themes
1	Financial Research
2	Money Laundering Investigation
3	PROREACT trainers
4	Official Document Writing Techniques
5	Excellence in Customer Service
6	Effective Beneficiary Training
7	Combating the Financing of Terrorism
8	Occupational Qualifier
9	Ethical Risk
10	SPRING
11	Corruption

Map 19. National Formations

Chapter

07

Strategic vision of the UIF

- 7.1. UIF Strategic Plan
 - 7.1.1. Approach
- 7.2. Strategic pillars
- 7.3. Technical Support Group for the Strategic Plan
- 7.4. Composition of the FIU's Strategic Pillars
- 7.5. Implementation of Strategic Objectives
 - 7.5.1. Restructuring the Organisational Structure
 - 7.5.2. Restructuring the UIF Brand
 - 7.5.3. Corporate image
 - 7.5.3.1. Logo
 - 7.5.4. UIF logo symbols
 - 7.5.5. Graphic Identity Manual
- 7.6. Actions carried out at 2023
- 7.7. Main Challenges and Objectives for 2024
 - 7.7.1. Main challenges
 - 7.7.2. Main objectives

7.1. UIF Strategic Plan

7.1.1 Approach

In 2023, the Financial Information Unit (UIF) reached a historic milestone in terms of internal organisation, because after 12 years of institutionalisation, a Strategic Plan was defined and approved for the first time, to be implemented over the four-year period 2023-2027.

The essence of the Strategic Plan drawn up was the result of the diagnosis carried out on the organisation in a holistic manner, allowing for a 360° vision and identifying the main areas of focus that will lead to the fulfilment of the UIF's existential mission.

The immediate effect of the diagnosis carried out was the identification by the General Directorate of the UIF of 5 Strategic Pillars, which constitute the basic axes that respond to the desired future expectations and cover 3 (three) areas:

- Internal organisation of the institution;
- Recommendations of the Financial Action Task Force (FATF);
- National Strategy and General Guidelines for the Action Plan to Prevent and Combat Money Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction.

7.2. UIF's Strategic Pillars

The strategic pillars refer to the central foundations that support and guide the UIF's strategy, i.e. the focus areas considered crucial to the success and achievement of long-term objectives. In accordance with the Financial Information Unit's mission, vision and values, the following pillars were defined:

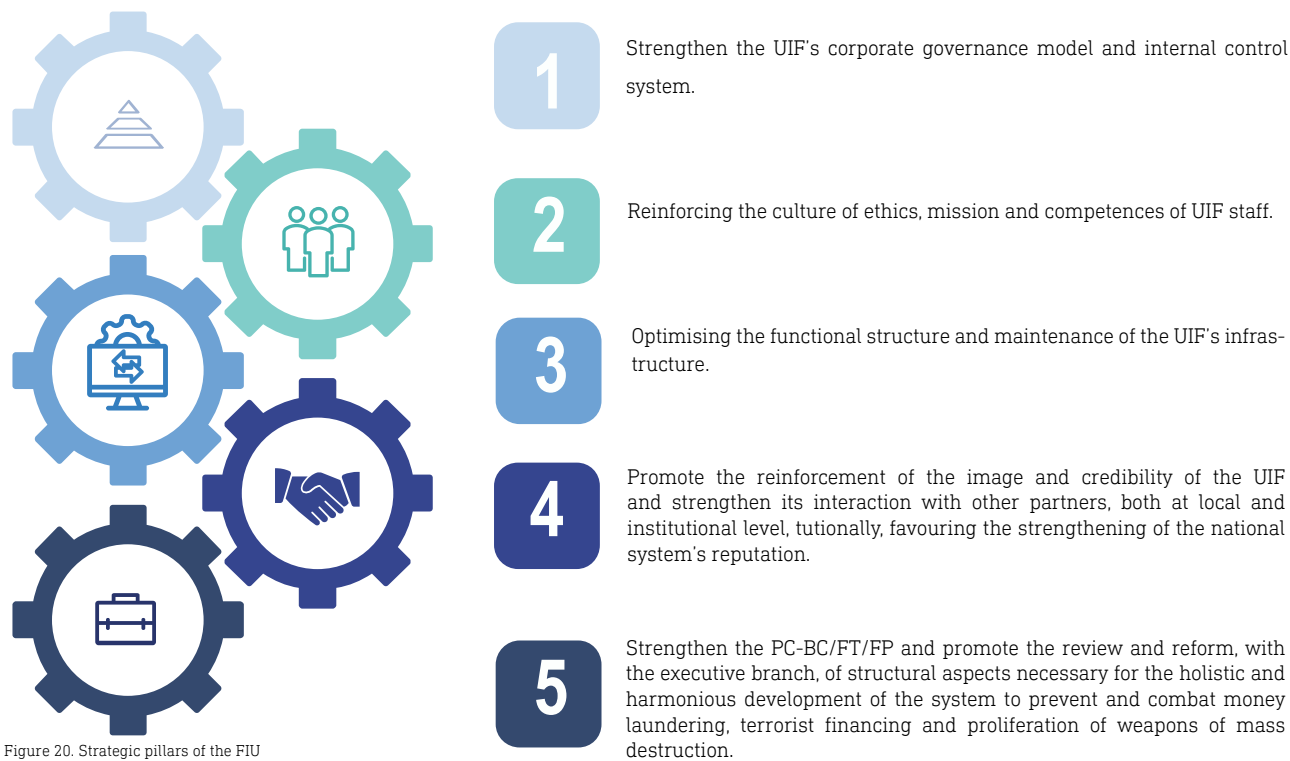


Figure 20. Strategic pillars of the FIU

Pillar 1 - Strengthen the UIF's corporate governance model and internal control system:

Pillar 01 aims to reorganise the organisational structure implement processes, establish levels of responsibility and promote organisational transparency and an effective management model at the UIF, by establishing a set of clear policies that will strengthen the corporate governance model. This pillar also aims to improve the composition of management bodies and establish robust internal control mechanisms that will identify and mitigate operational, financial and compliance risks. This set of measures will be implemented with a view to achieving the institutionalised strategic objectives in line with the purpose of the Financial Information Unit.

Pillar 2 - Reinforcing the culture of ethics, mission and competences of UIF staff:

Pillar 02 aims to implement a set of standards and policies that will reinforce the ethical culture, mission and competence of UIF staff.

The basic pillar is the promotion of values and ensuring that all the institution's stakeholders understand and are aligned with the mission of the Financial Information Unit. It also requires ensuring the continuous training of staff, which will improve their knowledge and skills. Regular training, transparent communication of the FIU's values, encouragement and promotion of ethical conduct will establish a working environment that recognises skills and guarantees professional growth. This pillar will ensure increased productivity, satisfaction, engagement and occupational health among the UIF workforce.

Pillar 3 - Optimising the functional structure and maintenance of the UIF's infrastructure:

Pillar 3 focuses on bringing the institution's physical structure up to the highest recommended standards and in line with good international practice. The pillar provides for the relocation of premises and the adjustment of the physical, positional and functional layouts, with the implementation of all the security measures necessary for an institution with the function of the UIF. It also envisages an in-

depth restructuring of information systems, with the aim of modernising the entire infrastructure and technological park, as well as ensuring the security of these systems, especially with regard to security against cyber attacks.

Pillar 4 - Promote the reinforcement of the image and credibility of the UIF and strengthen its interaction with other partners, both locally and institutionally, favouring the reputational reinforcement of the national system:

Pillar 4 calls for a general restructuring of the UIF brand, adjusting it to the new vision and intensifying the strengthening of the co-operation and exchange with the entities that are part of the national system, as well as with similar and international entities. It also plans to increase publicity of the UIF's social function, focusing on its mission, values and the establishment of proximity policies with mass media and the use of internal information mechanisms. The expansion of awareness campaigns on money laundering, terrorist financing and the financing of weapons of mass destruction on national territory is one of the main premises of this pillar.

Pillar 5 - Strengthen the PC-BC/FT/FP and promote the review and reform, with the executive branch, of aspects structurally necessary for the holistic and harmonious development of the system for preventing and combating money laundering, terrorist financing and the proliferation of weapons of mass destruction:

Pillar 5 - was created primarily to respond to the shortcomings in the Mutual Evaluation Report (MER), arising from the need to compliance with FATF recommendations. Considering that Angola is currently in the process of evaluation (POPR), due to deficiencies that are mainly related to the need for revision and legislative reforms in the area of preventing and combating money laundering capital, terrorist financing and the proliferation of weapons of mass destruction. It also aims to encourage supervision by regulatory bodies, promote the strengthening of national coordination in this area, and encourage an increase in the number of reports of suspicious operations by national organisations and the sharing of information with similar and international organisations.



7.3. Technical Support Group for the Strategic Plan

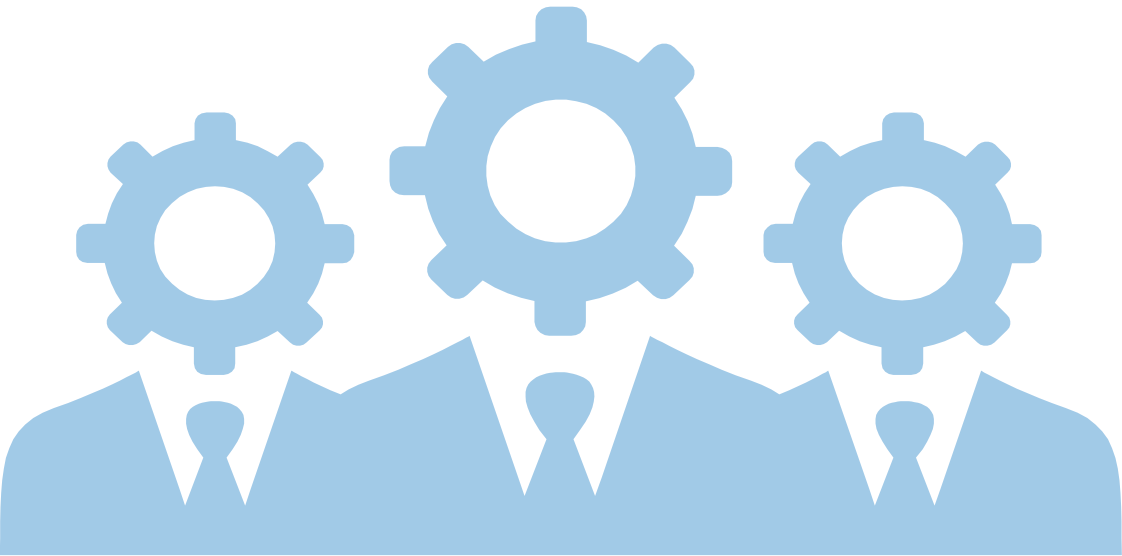
This group was created in Q1 2023. It facilitated the bottom-up approach to formulating the strategic plan in support of the vision and new purposes of the leadership, capitalising on various innovative perspectives.

In order to guarantee the implementation of the strategic plan and the achievement of the objectives contained therein, the GTPE assisted in drawing up the tactical plan that fed into the action plans of the organisational units, and was also responsible for monitoring the results achieved and ensuring its revision.

The aforementioned team focuses on strengthening the organisational culture and continuously improving management, control and corporate governance processes. Under the guidance of the General Management, the group works to improve systems and operations aimed at identifying risks and managing them.

Risk assessments also help to identify areas where more efficient or innovative techniques can be adopted.

The quality control function is organised as a continuous programme of review and advisory activity based on the strategic needs of the organisation.



7.4. Composition of the UIF's Strategic Pillars

The map on the page reflects the way in which the pillars are composed and their correspondence with part of the FATF recommendations, as well as with the National Strategy and General Lines of the PC-BC/FT/FP Action Plan:

Composition of the Financial Information Unit's Strategic Pillars					
Strategic pillars	No. of Strategic Objectives	No. of Strategic Initiatives	Action Plans	National Strategy and General Lines of the 2023-2027 Action Plan	40 FATF recommendations
Strategic Pillar n.º 01	7	15	22	Pillar 1 - Coordination and Institutional Cooperation	Recommendation no. 1- Risk Assessment Application of a Risk-Based Approach Risk
					Recommendation 29 - Financial Intelligence Units
Strategic Pillar n.º 02	2	9	15	Pillar 3 - Capacity Building and Awareness Raising	Immediate Outcome 6, Recommendation 29 Financial Intelligence Units
Strategic Pillar n.º 03	3	11	23	Pillar 3 - Capacity Building and Awareness Raisin	Recommendation 15 - New Technologies
					Immediate Outcome 6, Recommendation 2 Financial Intelligence Units
Strategic Pillar n.º 04	2	7	17	Pillar 3 - Capacity Building and Awareness Raising	Recommendation 02 - National Co- operation and Co-ordination
				Pillar 4 - Strengthening PC-BC/FT/FP Cooperation and Information Sharing	Recommendation 40 - Other Forms of International Cooperation
Strategic Pillar n.º 05	4	10	17	Pillar 1 - Co-ordination and Institutional Co-operation	Recommendation 37 - Mutual Legal Assistance
				Pillar 2 - Regulation and Supervision	
				Pillar 5 - Research, Procedures Judicial and Asset Recovery	

Map 20. Pillars of the FIU's strategic plan

7.5. Implementation of Strategic Objectives

The fulfilment of a Strategic Plan is measured by the level of implementation of its strategic objectives. Accordingly, we describe some of the objectives that were met during 2023.

7.5.1. Restructuring the Organisational Structure

As already mentioned in point 1.7. of chapter 1, which highlights the organisational structure, we refer to the achievement of this objective, the motivations behind it, what this reorganisation is intended to achieve and the subsequent steps to materialise the second stage.

We would reiterate at this point that the greatest impact of the partial restructuring carried out in 2023 was mainly the institutionalisation of units that add greater value in terms of management with a focus on the continuous improvement of the processes that make up the FIU's value chain, such as the Governing Board, which is the Directorate General's collegiate advisory body, and the Director General's Support Office, a unit designed to provide support to the top of the hierarchy by assisting in the execution of activities entrusted to it by that body.

7.5.2. Restructuring the UIF Brand

Since its institutionalisation in 2011, the UIF had not formalised the criteria that characterise its identity, nor had it defined the rules for its visual representation in line with the core business strategy.

For this reason, the current Directorate General has embraced this challenge and has set the restructuring of the UIF brand, which is made up of the logo, colours, typefaces, spelling and symbols, as one of its key objectives in the strategic plan.

7.5.3. Corporate image

7.5.3.1. Logo

The insignia of the Republic of Angola was used until recently as an alternative to the UIF's representative logo. As part of the elements that make up the brand, the UIF logo was defined and implemented for the first time, designed to communicate the Institution's identity and values in a visually striking way and presented in various formats with exclusive uses suited to the necessary context.



Figure 21. UIF logo



LOGO | MAIN VERSION

This is the main version of the logo, and the preferred one for everyday use.



LOGO | SECONDARY VERSION

This is the preferred version of the logo for use on printed materials.



LOGO | BLACK AND WHITE APPLICATION

This is the black version of the logo, used when it is not feasible to use the original colour, the symbol can be applied in 100%black.



LOGO | BLACK AND WHITE APPLICATION

This is the white version, when it is not possible to use the logo in its original colour, it is acceptable to apply it in negative on black, as long as the legibility is perfectly clear.



LOGO | 3D VERSION

This is the 3D version of the logo, the tree-dimensional representation, in gold colour.



LOGO | MAIN VERSION

This is the 3D version of the logo, the tree-dimensional representation, in silver colour.

Figure 22. Versions of the UIF logo

7.5.4. UIF logo symbols

The symbols that make up the logo have been identified in accordance with the essence of the brand and the dimensional importance of the UIF, the values and the impact that the daily exercise of the activities have on society in general, and are justified as follows:



STAR

It represents unity, protection and the pursuit of excellence.



FORM

Geometric shape that represents the centralisation and unity of information



GLOBO

It represents global connection and reach.



RAMOS

It represents peace and hope.



ANGOLA MAP

The representation of Angolan territory, a symbol of national identity.



ACRONYMOUS

Acronym formed by the initials of Unit Financial Information.



Figure 23. Logo symbols



7.5.5. Graphic Identity Manual

Following the restructuring of the brand and in order to guarantee compliance with the standards in the use of the UIF brand, a graphic identity manual was approved which establishes the guidelines for the correct use of the logo, typography, colours, application in different materials and media, in addition, this Manual establishes a set of guidelines on how the brand should be presented visually in different situations and ensures the consistency and integrity of the brand in all its applications, guaranteeing effectiveness in the way it requires recognition.

7.6. Actions Realised in 2023

Strategic Pillars (Actions Realised 2023)		
Strategic Res	Planned Strategic Actions - 2023	State
Strategic Pillar n.º 01	1.1. Organisational restructuring	Implemented
	1.2. Manual of Rules and Structural Organisation	Implemented
	1.3. Administrative Organisation Manuals	Implemented
	1.4. Manual of Identifying Acronyms	Implemented
	1.5. Regulation of the Directorate General and the Governing Board	Implemented
	1.6. Interpersonal Communication Manual	Implemented
	1.7. Value chain	Partially Implemented
	1.8. Regulations for Purchasing Goods and Contracting Services	Implemented
	1.9. Anti-Corruption and Bribery Policy	Implemented
	1.10. Conflicts of Interest Policy	Implemented
	1.11. UIF Complaints Channel	Partially Implemented
	1.12. Communication and Information Transparency Policy	Implemented
Strategic Pillar n.º 02	2.1. Internal Regulations	Implemented
	2.2. Restructuring Human Capital Management Policies	Partially Implemented
	2.3. Ethical Risk Management Model	Partially Implemented
	2.4. Measures to Strengthen Organisational Culture	Partially Implemented
Strategic Pillar n.º 03	3.1. GoAML Updates and Improvements	Implemented
	3.2. Strengthening IT infrastructure security measures	Implemented
Strategic Pillar n.º 04	4.1. Restructuring the UIF Brand	Implemented
	4.2. UIF Intranet	Partially Implemented
	4.3. Co-operation agreements (national and international)	Implemented
	4.4. Memoranda of Understanding	Implemented
Strategic Pillar n.º 05	5.1. Promoting legislative review	Partially Implemented
	5.2. Promoting the use of GoAML	Partially Implemented
	5.3. Measures of the National PC-BC/FT/FP Strategy 2023-2027	Partially Implemented
	5.4. Awareness-raising within the framework of the PC-BC/FT/FP	Implemented
	5.5. Implementation of the National Action Plan to Resolve the Shortcomings of the Mutual Evaluation Report	Partially Implemented

Map 21. Strategic Pillars (Realised Actions)

7.7. Main Challenges and Objectives for 2024

The UIF looks to the future with determination, aware of the challenges that remain, but also of the solid progress that has already been made. Continued commitment to improving internal organisation, technological modernisation, staff training, awareness-raising, supervision and the expansion of national and international cooperation will be vital. In addition, the FIU plans to step up its efforts to include the private sector more closely in strategies to prevent and combat ML/TF/PF, and to work on improving the legislative and regulatory framework, ensuring that it is adapted to the current dynamics of money laundering, terrorist financing and the proliferation of weapons of mass destruction.

As we close a cycle of intense and productive activities, it is imperative to look to the future, following the strategies established for the next period that are fundamental to continuing the effective fight against money laundering (ML), terrorist financing (TF) and the financing of the proliferation of weapons of mass destruction (WMD), ensuring the integrity of the Angolan financial system and contributing to global security.

This reflection allows us not only to mark out the path we have travelled, but also to illuminate the strategies for facing up to the challenges and objectives to be achieved, ensuring that the UIF continues to be a relevant institution in the prevention and fight against ML/TF/PF in the country and beyond its borders. Unwisely, the UIF will continue to take action to align itself with the recommendations of the Financial Action Task Force (FATF), while also fulfilling its responsibilities within the framework of the Eastern and Southern Africa Group of Countries (ESAAMLG).

7.7.1. Main challenges

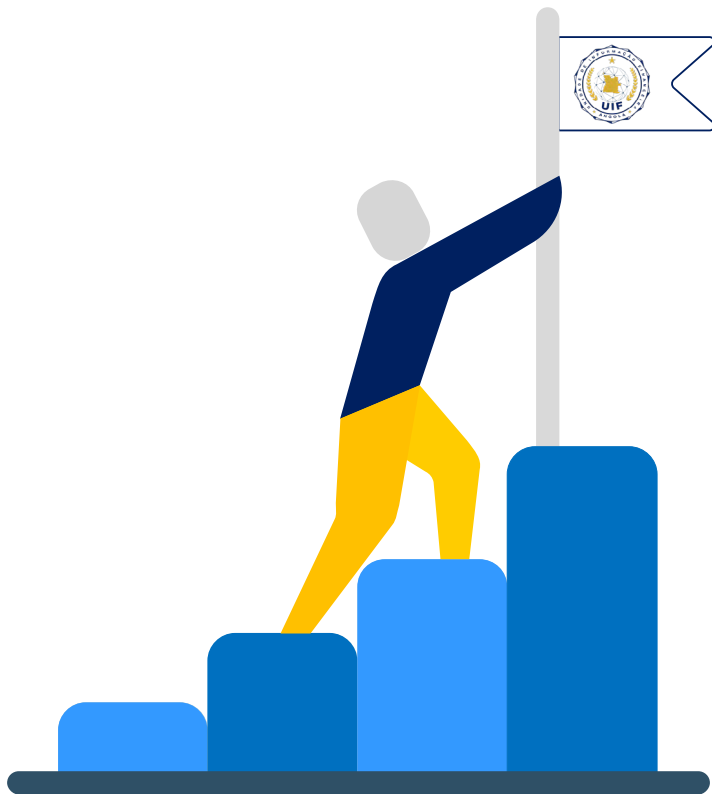


Figure 24. Objectives



- **Meeting of the ESAAMLG Task Force in Angola**

As mentioned in the previous chapters, Angola, through the UIF, is a member of the Eastern and Southern African AML Group (ESAAMLG), and as a full member, is willing to respond to requests made by that organisation. In this context, one of the main challenges for 2024 is the 47th meeting of the ESA-AMLG Task Force from 5 to 12 April in Angola's Huila province. This activity will have an extremely important impact in terms of the scope of the country's potential, in addition to the actions aimed at preventing and combating money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, because it will also extend to the international promotion of Angola's image and particularly that of the province of Huila (Lubango), in terms of culture, tourism, the rich natural beauty and national gastronomy.

- **Presentation of the Post Observation Period Report (POPR)**

One of the country's main challenges for 2024 is to submit the post-observation period compliance report (POPR). This report will reflect the progress made by Angola in terms of the substance, maturity and consistency of the system in terms of preventing and combating money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.

7.7.2 Main objectives

The map below summarises the main objectives for 2024. These are in line with the strategic plan approved for the 2023-2027 four-year period, discussed in the previous chapter:

N.º	Objectives	Description
1	Internal Organisation	Strengthen the corporate governance model, implement policies, regulations, processes
2	Human Capital Development	Implementing human capital policies for the training, development, satisfaction and retention of UIF staff
3	Modernisation of Information Technology Systems	Modernising the technology park, optimising the operation of GoAML and cyber security policies
4	Strengthening National and International Cooperation	Establish new co-operation and information exchange agreements and ensure the effectiveness of existing ones
5	Strengthening Monitoring and Supervision	Develop action to ensure compliance with PC-BC/FT/FP standards, disseminate guidelines and instructions on standards
6	Expansion of Awareness Campaigns	Develop awareness programmes on PC-BC/FT/FP for different sections of society
7	Promoting Legislative Review	Continue to implement campaigns to encourage the revision of current laws and the approval of new laws that will strengthen PC-BC/FT/FP
8	Strengthening the Cohesion of the National Coordination	Ensure compliance with the measures set out in the national strategy and encourage compliance by the other institutions in the system.

Mapa 22. Principais Objectivos Estratégico da UIF

Chapter

08

Case Studies

- 8. Case studies
 - 8.1. Case Study 1
 - 8.2. Case Study 2
 - 8.3. Case Study 3
 - 8.4. Case Study 4
 - 8.5. Case Study 5



8. Case Studies

Case Studies

The Financial Information Unit (UIF) informs us that, as these are highly confidential processes, the case studies that follow are fictitious, but the facts narrated in them describe the modus operandi that took place during the 2023 period and were reported to the UIF by the subject entities. Therefore, the facts of the operations in the case studies are real.

8.1. Case Study 1

Stakeholders

- 1. ZINGNXX ZINGNX;
- 2. Y COMÉRCIO E SERVIÇOS Lda; and
- 3. ZINGXX ZINGNX.

The case in question concerns ZINGNX ZINGNX, a citizen of Asian nationality, resident in Luanda on a work visa valid until 2021, who has received several inter-bank transfers of large sums of money into his private bank account from private entities, potentially also of Asian nationality, with no evidence of a commercial or other relationship to justify the origin of the funds transferred into his account.

It emerged that after receiving the funds transferred to his bank account, he requested several operations abroad (OPE) to his country of origin, namely to a family member’s bank account for the purpose of family support. For these reasons, the bank financial organisation informed the Financial Information Unit (UIF).

Facts that characterise operations:

- a. Mr ZINGNXX ZINGNX is an Asian national living in Luanda with a work permit issued by a company, valid until 2023, and has the telephone number +244 900 000 000.
- b. The aforementioned gentleman holds private bank account no. 0000000000 10 001, opened on 00 September 2020 and domiciled at one of the market’s banking institutions. When it was opened, he declared that he was a manager at the company Y COMÉRCIO E SERVIÇOS Lda, where he earns a gross salary of Kz 1,500,000.00 (one million, five hundred thousand kwanzas) and a net salary of Kz 1,450,000.00 (one million, four hundred and fifty thousand kwanzas), which is his only declared source of income.
- c. M r ZINGNXX ZINGNX’s bank account w a s replenished with inter-bank transfers via multicaixa, to the accumulated value of Kz 50,430,000.00 (fifty million, four hundred and thirty thousand kwanzas), funds from various individuals, without justifying the origin of the funds, in particular:

Nº	Date	Orderer	Kz value
1	xx/xx /2023	IBAN: xxxxxx titled by xxxx	15.000.000,00
2	xx/xx /2023	IBAN: xxxxxx titled by xxxx	5.000.000,00
3	xx/xx /2023	IBAN: xxxxxx titled by xxxx	3.000.000,00
4	xx/ xx /2023	IBAN: xxxxxx titled by xxxx	7.000.000,00
5	xx/xx /2023	IBAN: xxxxxx titled by xxxx	20.000.000,00
6	xx/xx /2023	IBANs: xxxxx (other split transactions)	0.00

Map 22. Case Study 1

- d. It is worth reiterating that on the same day, after receiving the split transactions, Mr ZINGNXX ZINGNX made a request for a transfer abroad (OPE) in the amount of EUR 40.000.00 (forty thousand euros) in favour of his relative, ZINGXX ZINGNX, holder of bank account no. xxxxx, with the SWIFT XYZXYZXYZ00XYZ BANK TRADE Asia, based in the country of origin of the aforementioned individuals, and explained that the OPE funds would be used to help his family.
- e. It should also be noted that Mr ZINGNXX ZINGNX presented to the bank the employment contract, the work permit, the statement of service, as well as the salary slip as proof of the origin of the funds. Therefore, from analysing these documents, it was found that the work permit had its expiry date erased, the salary slip for the month to which it refers, the payment was entered in handwriting and did not bear the stamp of the entity Y COMÉRCIO E SERVIÇOS Lda, but of another entity.
- f. It was also found that the wage slips do not contain the identification data of the Social Security (INSS) registration number and that the labour income tax (IRT) rate on the wage slips was also entered in handwriting and at an amount below that provided for by law.
- g. On the other hand, it was noted that during the period in which the financial information is being analysed, Mr ZINGNXX ZINGNX requested six split transfers (OPEs) in favour of the same family member, with the same purpose and destination of the funds, for a total amount of 48,000.00 euros (forty-eight thousand euros), and these operations were carried out successfully.
- h. In addition, the OPE operations requested by the aforementioned gentleman were subsequently not carried out due to the fact that he had been monitored under enhanced due diligence (CDD) for a period by the banking institution, although the FIU subsequently concluded that:
 - The amounts of credits and debits transacted do not fit the subject’s financial profile;
 - He has used his private bank account for commercial purposes;
 - She has used her private bank account to expatriate currency without being legally authorised to carry out this type of commercial activity.

Evidence

In view of the above facts and based on the sources analysed, the Financial Intelligence Unit (FIU) disseminated this information to law enforcement bodies because it meets the indicators of suspicion of money laundering and related crimes such as tax fraud, falsification of documents and receipt of large sums without economic justification.

On the other hand, the FIU reinforced its requests for information to the entities concerned in order to ascertain more relevant elements and facts, and responded by giving the situation to the reporting banking institution.



8.2. Case Study 2

Case Study - Company AXX

The case in question concerns a communication that the Financial Information Unit (UIF) received in which it reports that the company AXX ordered Bank A to pay Kz 354,398,250.00 (three hundred and fifty- four million, three hundred and ninety-eight, two hundred and fifty thousand Kwanzas) to three employees of the company AXX, justifying it as a bonus to the employees for their performance, but the document was not signed by the head of that company. For this reason, the bank financial organisation informed the Financial Information Unit (UIF).

Stakeholder

- 1. COMPANY AXX
- 2. Worker 1
- 3. Worker 2
- 4. Worker 3

Facts that characterise operations

- a. On the 1st of xx 2023, Bank A received a payment order from the company AXX in the amount of Kz 354,398,250.00 (three hundred and fifty-four million, three hundred and ninety-eight, two hundred and fifty thousand Kwanzas) for three employees of that company, as shown in the tables below:

Name	IBAN	Kz value
Worker 1	AO500000000000000000	154.305.000,00
Worker 2	AO2 000000000000000000	118.132.750,00
Worker 3	A002000000000000000000	50.000.000,00

Mapa 23. Caso de Estudo 2

- b. After due diligence and analyses by the Financial Information Unit (UIF), it was found that the amount of the AXX company’s bonus, which was actually approved by the company’s office, was USD 1,100,000.00 (one million one hundred thousand United States Dollars) and not the amount of Kz 354,398,250.00 (three hundred and fifty-four million, three hundred and ninety-eight, two hundred and fifty thousand Kwanzas) as requested by the bank.
- c. The UIF had access to the letter requesting the bonus payment from the head of the company, in which they asked for the sum of USD 1,100,000.00 (one million one hundred thousand United States Dollars) to be distributed among the three workers for their outstanding performance over the last two years of the company’s activity.
- d. Based on the analyses carried out, it can be seen that the amount of USD 1,100,000.00 (one million one hundred thousand United States Dollars) approved by the company’s cabinet had another purpose, since the total amount paid into the financial system (bank) was only Kz 354,398,250.00 (three hundred and fifty-four million, three hundred and ninety-eight, two hundred and fifty thousand Kwanzas).

Evidence

In view of the above facts and based on the sources analysed, the Financial Intelligence Unit (FIU) disseminated this information to law enforcement agencies because it meets the indicators of suspicion of Money Laundering and related crimes such as Criminal Association and Peculato.

8.3. Case Study 3

Stakeholder

- 1. XPTO construction company
- 2. Fuba's state-owned company

The case in question concerns the receipt of two bank transfers, one totalling Kz 272,609,727.85 (two hundred and seventy-two million, six hundred and nine thousand, seven hundred and twenty-seven Kwanzas and eighty-five cents) and the other totalling Kz 229.495,168.25 (two hundred and twenty- nine million, four hundred and ninety-five thousand, one hundred and sixty-eight Kwanzas and twenty-five cents), totalling Kz 502.104,896.10 (five hundred and two million, one hundred and four thousand, eight hundred and ninety-six Kwanzas and ten cents), from the account of the state company Fuba, destined for the account of the construction company XPTO, on which it was not possible to ascertain the legitimacy of the transactions carried out.

For this reason, the banking financial institution informed the Financial information Unit (UIF).

Facts that characterise operations

- a. On the X day of the Y month of 2022, the construction company XPTO, Lda received a bank transfer in the amount of Kz 94,836,685.67 (ninety-four million, eight hundred and t h i r t y - s i x thousand, six hundred and eighty-five Kwanzas and sixty-seven cents) from the state company Fuba.
- b. On days X and Z of the month Y of 2023, the construction company XPTO received two bank transfers, one in the amount of Kz 272,609,727.85 (two hundred and seventy-two million, six hundred and nine thousand, seven hundred and twenty-seven Kwanzas and eighty-fi- ve cents) and the other in the amount of Kz 229,495,168.25 (two hundred and twenty-nine million, four hundred and ninety-five thousand, one hundred and sixty-eight Kwanzas and twenty-five cents).495,168.25 (two hundred and twenty-nine million, four hundred and ni- nety-five thousand, one hundred and sixty-eight Kwanzas and twenty-five cents), from the state-owned Fuba company.
- c. After researching open sources, it emerged that on day X of the month Y of 2023, the chair- man of the board of directors of Fuba's state-owned company was removed from office in accordance with presidential decree 00/00.
- d. In addition, on day X of month Y of 2023, the XPTO construction company received another bank transfer totalling Kz 252,897,828.45 (two hundred and fifty-two million, eight hundred and ninety-seven, eight hundred and twenty-eight Kwanzas and forty-five cents) from the same source.
- e. Banco das Riquezas approached the XPTO construction company to get a better understanding of its activity, the type of service it provides and any possible invoices and/or contracts with the state-owned Fuba company. In response, the company informed us that the operations refer to the contract established between the parties.
- f. In this regard, Banco das Riquezas requested the granting of the aforementioned contract, which was refused, causing Banco das Riquezas to inhibit the movement of the company’s bank account.

Evidence

n view of the above facts and based on the sources analysed, the Financial Intelligence Unit (FIU) dis-



seminated this information to law enforcement agencies because it meets the indicators of suspicion of Money Laundering and related crimes such as Tax Fraud, Criminal Association and Receipt of large sums without economic justification.

8.4. Case Study 4

Stakeholder

ABC Citizen

The case in question concerns the receipt of large sums through cash deposits, with the justification that the funds came from the sale of mobile phones on the informal market, without any documentary proof.

The bank financial organisation notified the UIF because the individual was using the private bank account for commercial purposes and because it was not possible to ascertain the legitimacy of the justification provided by the individual due to the lack of supporting documents.

Citizen ABC is:

- 1. Citizen of Angolan nationality, resident in the province of Luanda, house S/No;
- 2. Banco ZZA customer and holder of current account no. 123000000000;
- 3. Trader.

Facts that characterise operations

- a. Citizen ABC, in the period from xx xx to xx xxxx 2023, received a total of KZ 313,028,392.71 (Three hundred and thirteen million, twenty-eight thousand, three hundred and ninety-two Kwanzas and seventy-one cents), the operations carried out were cash deposits and interbank transfers.
- b. Citizen ABC explained that the funds came from the sale of mobile phones on the informal market, without being able to provide documentary proof.
- c. The sums received in Citizen ABC's accounts at ZZA bank have been used to top up Visa cards and then withdrawn from the card by withdrawing foreign currency abroad.
- d. The movement of account no. 123000000000, held at Banco ZZA, indicates that it has been used to transfer sums that do not belong to Citizen ABC.

Evidence

In view of the above facts and based on the sources analysed, the Financial Intelligence Unit (UIF) disseminated this information to law enforcement agencies because it meets the indicators for suspicion of Money Laundering and related crimes such as Tax Fraud and Corruption.

8.5. Case Study 5

Stakeholder

Canterbury

The case in question concerns the receipt of several large bank transfers made via internet banking,

followed by cash withdrawals with no apparent economic justification.

The banking financial organisation notified the UIF because the operations did not fit the subject's financial profile and because it was not possible to ascertain the legitimacy of the operations carried out.

Mr Canterbury is:

- 1. Angolan citizen, born in 1960, holder of bank account no. 1110000000 10 001, currently resident in the province of Luanda, Rua S/N, Bairro Diogo Cão, holder of identity card no. 999444466FA090, valid until 16 December 2035 and telephone contact no. 123 654 978.
- 2. She is identified in the bank's database as a mall guard and has been a client of Banco XAVI since 1 February 2013.

Facts that characterise operations

- a. During the course of the commercial relationship between XAVI Bank and Mr Canterbury, there was no significant inflow or outflow of large sums of money, but there were regular inflows (credits) of smaller sums via interbank transfers, with no apparent economic justification.
- b. On XX XX 2023, Mr Canterbury made a cash withdrawal in the amount of Kz 1,404,000.00 (one million, four hundred and four thousand Kwanzas) under which an alert was sent to the bank because the amount transacted did not fit his financial profile.
- c. As a result of the alert generated, XAVI bank carried out a more detailed enquiry of Mr Canterbury, which subsequently revealed that, according to Mr Canterbury, the amounts transacted in his bank account came from the receipt of a family inheritance (due to the death of his father) in the amount of Kz 8,000,000.00 (eight million kwanzas).
- d. It should be noted that Mr Canterbury did not provide the bank with the documentary support it needed to buy his justification of the origin of the funds, as mentioned in the point above.
- e. VIt is worth noting that, according to XAVI Bank, Mr Canterbury also claimed that the source of the various funds credited to his bank account was the result of loans he had granted to third parties at an additional rate of 30%.
- f. It should also be noted that an analysis of the financial information in Mr Canterbury's account revealed that he had received several fractional bank transfers totalling over Kz 27,000,000.00 (twenty-seven million kwanzas), without being able to ascertain the origin of the funds. Likewise, the aforementioned amount does not fit his financial profile.
- g. On the other hand, Mr Canterbury also showed the same transactional pattern during the period under review, namely, receiving amounts by means of credit transfers interbank transfers followed by cash withdrawals, and he withdrew the total amount mentioned in the point above in instalments.

Evidence

In view of the above facts and based on the sources analysed, the Financial Intelligence Unit (FIU) disseminated this information to law enforcement agencies because it meets the indicators of suspicion of Money Laundering and related crimes such as Tax Fraud and Usury.

Chapter

09

Annexes

- 9.1. Indicators of Suspicion
- 9.2. Main Questions and Answers
- 9.3. References
- 9.4. Abbreviations and Acronyms

9.1. Indicators of Suspicion

a. Banking and Non-Banking Financial Institutions Linked to Money and Credit

In this sector, we can find the following indicators of suspicious operations or activities resulting from Suspicious Operations Declarations (DOS) and Designated Persons Identification Declarations (DIPD):

- A potential customer has a large amount of cash in his possession and opens several accounts;
- A customer structures a transaction in such a way as to split the total amount into several smaller transactions in order to avoid exceeding the established limits (smurfing);
- A foreign client uses Alternative Remittance Services (ARS) to transfer significant amounts of money, under the false pretence of transferring money to family in the foreign country;
- A customer has purchased several similar financial products and moves funds between them, making cash payments as a supplement;
- A client with a high net worth that is not compatible with your profile;
- A customer uses an address repeatedly, but often changes the names involved;
- A customer with a disconnected or non-existent work or home telephone number, when the bank decides to make confirmations as soon as the account is opened.

b. Non-Banking Financial Institutions Linked to Insurance and Social Security Activities

In this sector, we can find the following indicators of suspicious operations or activities resulting from Suspicious Operations Declarations (DOS) and Designated Persons Identification Declarations (DIPD):

- The customer is more interested in the cancellation conditions than in the benefits of the policy (return of the amount invested after cancellation);
- The product requested is not compatible with the purpose presented, i.e. it is not an advantageous product for the customer;
- The client only asks for very short-term policies;
- The client regularly opens and closes policies for no apparent reason;
- The customer pays the premiums in cash and/or by paying individual premiums for very large amounts;
- The customer makes one or more prepayments and requests that the refunded amount be transferred to an account other than the one used to pay the policy premiums;
- The client chooses to redeem the policy early, despite the negative economic consequences (loss of percentages).

c. Non-Bank Financial Institutions Linked to Capital Markets and Investment

In the Capital Markets sector, we can find the following types of suspicious operations or activities, and the indicators of operations likely to be related to CB/TC/FP:

- The client deposits physical securities (such as a share certificate in an organisation) together with a request to register the shares in several accounts that do not appear to be related; either to sell or to transfer ownership of the shares;
- The client carries out multiple transactions that conceal the identity, the origin of the funds or the beneficial owner;
- The transaction intermediary represents a group of investors who cannot be identified and makes payments through bank accounts that are not related to the counterparties to the transactions;

d. Casinos, including online casinos and betting or lottery payout organisations

In this sector, we can find the following indicators of suspicious operations or activities resulting from Suspicious Operations Declarations (DOS) and Designated Persons Identification Declarations (DIPD):

- The customer buys chips in cash or through a casino account, then redeems their value using bank cheques within the same casino chain;
- The customer buys casino chips, with no or little gambling activity, and leaves the premises in possession of the chips;
- The customer uses casino chips as currency in illegal operations, such as drug trafficking or other illegal goods;
- The customer exchanges chips in different "boxes" in quantities below the limit value of the reporting obligation on the part of the "gaming house";
- The client uses funds from illicit sources to buy chips, with the aim of justifying the origin of the funds as gambling winnings.

e. Precious Metal and Gemstone Dealers

In this sector we can find the following indicators of suspicious operations or activities resulting from Suspicious Operations Declarations (DOS) and Designated Persons Identification Declarations (DIPD):

- The customer buys high-value gemstones without having any specifications as criteria for choosing;
- The client tries to recover the amount for the purchase of precious stones without a satisfactory explanation, or tries to sell what they have recently bought at a significantly lower price than the purchase price;
- The client buys precious metals or stones whose high value does not fit in with their profile (economic power), according to the identification of their profession or the nature of their business;

f. Real Estate Agents

In this sector, we can find the following indicators of suspicious operations or activities resulting from Suspicious Operations Declarations (DOS) and Designated Persons Identification Declarations (DIPD):

- Clients who make large investments in the property sector, such as luxury complexes or large developments, with funds of dubious origin;

- Groups of individuals who use collective savings schemes made available one at a time, to invest in property and construction, without carrying out any due diligence measures;
- Clients who use third parties as intermediaries, or professional legal services, as a vehicle in transactions carried out in the property sector;
- Customers using complex loan or commercial credit schemes, as well as complex mortgage schemes;
- Customers who carry out successive transactions for the same property in a short space of time with changes in value;
- Customers wishing to pay for a particular property in cash.

g. Lawyers, Notaries, Accountants and Other Professionals

In this sector we can find the following criteria to guide suspicion of customers who conduct their business relations or request services in unusual or unconventional circumstances:

- Clients who change settlement or execution instructions without adequate explanation;
- Customers who request the receipt and transmission of funds through accounts that are not under their control;
- Customers who carry out unusual financial transactions of unknown origin;
- Clients who start or develop a company that is growing very quickly;
- Customers who make payments for services using funds that are not transferred by direct banking operation;
- Customers who make multiple invoices for the same goods/services;
- Clients who carry out multiple transactions with accounting schemes that conceal the origin, purpose, ownership and use of funds.

9.2. Main Questions and Answers

1. What happens when the UIF receives a suspicious transaction report?

When the UIF receives a report of a suspicious operation, the information is thoroughly analysed. Additional information is obtained from various sources, which may result in the information being shared with partners. However, communications with unfinished processes are stored for retrieval if additional information is received.

2. Can we tell anyone that we've submitted a report to the UIF?

Subject entities that submit reports are bound to secrecy and are not authorised to disclose to the client or third parties that a report has been submitted to the UIF.

3. Do we report all the suspicions or just the ones we don't understand?

The starting point is that the subject entity must have sufficient KYC information to understand the transactions and behaviours. In cases of transactions or behaviours that are not understood, the first thing to do is to reinforce the customer's due diligence measures.

This can lead to suspicions being dismissed, in which case they should not be reported. Other times, enhanced customer due diligence measures result in stronger suspicions, which should be reported. Another basic rule is that the report should be made promptly.

4. Should we report when we decide not to carry out a transaction?

Yes. Article 15(2) of Law 5/20, the Law on Preventing and Combating Money Laundering, the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction, states that a report must be submitted even if the transaction has not taken place. The same applies if a business relationship with a client has been interrupted due to the risk of money laundering or terrorist financing, and the financing of the proliferation of weapons of mass destruction.

It is therefore important that the organisation concerned fills in all the information available, even if the fields are not compulsory.



9.3. References

Anti-money laundering and combating the financing of terrorism reference guide / second edition and supplement on special recommendation IX paul Allan Schott.

International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation - The FATF Recommendations - February 2012.

Methodology for assessing compliance with FATF recommendations and the effectiveness of ABC/ CFT systems.

Presidential Decree 2/18 of 11 January:

- Organisational status of the Financial Intelligence Unit and the Supervisory Committee.

Law 5/20 of 27 January:

- Law to prevent and combat money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction.

Presidential Decree 73/23 March:

- National strategy and broad lines of the plan for preventing and combating CBC/CTF/CP. Angola Mutual Evaluation Report 2023.

9.4. Abbreviations and Acronyms

- ANIESA** - National Inspection Authority
- ANR** - National Risk Assessment
- APNFD** - Designated Non-Financial Activities and Professionals
- BC/FT/FP** - Money Laundering, Financing Terrorism and Financing the Proliferation of Weapons of Mass Destruction
- BO** - Beneficial Ownership
- CDD** - Customer Due Diligence
- CE** - Spontaneous Communications
- DIPD** - Declaration of Identification of Designated Persons
- DNIRH** - National Directorate of Identification and Notarial
- DOS** - Suspicious Operation Declaration
- DTM- X-BORDER** - Cross-Border Movement Declarations
- DTN** - Cash Transaction Declaration
- EFFETIVENESS** - Effectiveness
- ESAAMLG** - Eastern and Southern Africa Anti-Money Laundering Group
- FMI** - International Monetary Fund
- FT** - Terrorist Financing
- FATF** - Financial Action Task Force
- GoAML** - IT solution developed by UNODC specifically for Financial Intelligence Units
- GTPE** - Working Group to Support the Implementation of the Strategic Plan
- ICRG** - FATF International Co-operation Review Group
- INH** - National Housing Institute
- MASFAMU** - Ministry of Social Action, Family and the Promotion of Women
- ONG** - Non-Governmental Organisation
- PC-BC/FT/FP** - Preventing and Combating Money Laundering, Financing Terrorism and Financing the Proliferation of Weapons of Mass Destruction
- PGR** - Attorney General's Office
- POPR** - Post Observation Period Report
- PSVA** - Virtual Asset Service Providers
- RAM** - Mutual Evaluation Report
- SADC** - Southern African Development Community
- SIC** - Criminal Investigation Service
- TECHNICAL COMPLIANCE** - Criminal Investigation Service
- FIC** - Financial Intelligence Centre
- CENAREF** - Cellule Nationale des Renseignements Financiers
- UIF** - Financial Information Unit
- IO** - Immediate Outcome
- MER** - Mutual Evaluation Reports
- UNODC** - United Nations Office on Drugs and Crime
- GTPE** - Technical Support Group for the Strategic Plan
- IF** - Financial Institutions
- CoSP10** - Tenth Session of the Conference of the States Parties to the United Nations Convention against Corruption



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