

## LEGAL ALERT

### NOTICE NO. 13/2020: FOREIGN EXCHANGE REGIME FOR THE DIAMOND SECTOR

On 29 May 2020, [Notice no. 13/2020](#) (“Notice”) of the Angolan National Bank (BNA) was published, which changed the foreign exchange regime applicable to the diamond sector and therefore revoked [BNA Notice no. 2/2003, of 28 February](#).

The Notice establishes the new foreign exchange regime for the diamond sector, which is applicable “to entities that carry out the exploration, cutting and or any type of processing of diamonds, as well as their commercialisation, under the terms of the Mining Code and complementary legislation”.

The Notice applies to the following entities (in addition to financial banking institutions authorized to carry out foreign exchange operations):

- Producers, holders of mining rights to explore diamonds for industrial, semi-industrial and artisanal production;
- National diamond cutting plants;
- National wholesale diamond buyers;
- Public diamond trading entity of Angola;
- National diamond mining rights concessionaire; and
- Any other national diamond buying or selling companies.

The Notice shall enter into force 30 days after the date of its publication.

ALC Advogados

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