



COMMUNIQUÉ

The Banco de Moçambique hereby makes it known that, from June 2021 and August 2022, it penalized six credit institutions, one financial company and four microfinance operators, with fines for violation of prudential, exchange rate and anti-money laundering and counter-terrorism financing rules, namely: Law No. 20/2020, of December 31 – Law on Credit Institutions and Financial Companies; Law No. 15/99, of November 1 – Law on Credit Institutions and Financial Companies, as amended by Law No. 9/2004, of July 21; Law No. 11/2009, of March 11 – Foreign Exchange Law; and Law No. 14/2013, of August 12 – Anti-Money Laundering and Counter-Terrorism Financing Law (LBCFT).

FINES IMPOSED ON CREDIT INSTITUTIONS AND FINANCIAL COMPANIES FOR VIOLATION OF THE AFOREMENTIONED LEGISLATION IN 2022

No.	NAME OF INSTITUTION	FINE AMOUNT	INSPECTION PERIOD	VIOLATIONS
1.	Standard Bank Moçambique, SA	MZN 96,851,350.00 (ninety-six million, eight hundred and fifty-one thousand, three hundred and fifty meticais)	2022	1. Discovery of new parallel networks, in addition to the single national network - SIMO (LICSF); 2. Violation of a specific decision by the Banco de Moçambique prohibiting foreign exchange operations with exchange rates other than foreign exchange market benchmark rates (LICSF); 3. Violation of the duty of information in foreign exchange operations (LC).
2.	First Capital Bank Moçambique, SA	MZN 67,045,900.00 (sixty-seven million, forty-five thousand nine hundred meticais)	2021	4. Opening branches without prior authorization (LICSF).
3.	United Bank for Africa, Moçambique, SA (UBA)	MZN 28,000,000.00 (twenty-eight million meticais)	2018	5. Violation of the duty to continuously monitor business relationships by failing to screen the transactions carried out by clients, so as to ascertain whether they were consistent with the institution's knowledge of the business and the risk profile, including the origin of funds (LBCFT); 6. Violation of the duty of special control of certain transactions by failing to prepare a confidential report containing all the information relating to cash-intensive transactions with no economic grounds to explain their origin (LBCFT); 7. Violation of the duty to report suspicious transactions (LBCFT).
4.	Vodafone M-Pesa, SA	MZN 5,363,672.00 (five million, three hundred and sixty-three thousand, six hundred and seventy-two meticais)	2021	8. Non-compliance with the deadline for submission of the report and accounts (LICSF).
5.	ABSA Bank Moçambique, SA	MZN 4,000,000.00 (four million meticais)	2021	9. Violation of verification and reporting duties in foreign exchange operations (LC).
6.	Banco Comercial e de Investimentos, SA (BCI)	MZN 4,000,000.00 (four million meticais)	2021	10. Violation of verification and reporting duties in foreign exchange operations (LC).
7.	Access Bank Moçambique, SA	MZN 500,000.00 (five hundred thousand meticais)	2020	11. No board member signature on the report and accounts (former LICSF).
8.	Moza Banco, SA	MZN 300,000.00 (three hundred thousand meticais)	2021	12. Non-compliance with the branch registration deadline (former LICSF)

FINES IMPOSED ON MICROFINANCE OPERATORS FOR VIOLATION OF THE AFOREMENTIONED LEGISLATION IN 2022

No.	NAME OF INSTITUTION	FINE AMOUNT	INSPECTION PERIOD	VIOLATIONS
1.	Virgílio Artur Milisse	MZN 268,183.60 (two hundred and sixty-eight thousand, one hundred and eighty-three meticais and sixty cents)	2021	1. Credit granting without prior authorization from the Banco de Moçambique (LICSF).
2.	Assucena Milisse	MZN 1,072,734.40 (one million, seventy-two thousand, seven hundred and thirty-four meticais and forty cents)	2022	2. Carrying out a strictly forbidden activity, consisting of opening a branch (LICSF).
3.	Khula Microcrédito, EI, represented by Ester Carmelo Moiane	MZN 717,042.50 (seven hundred and seventeen thousand, forty-two meticais and fifty cents)	2022	3. Omission of information and communications due to the Banco de Moçambique (LICSF).
4.	Mauro Vicente das Dores Goca	MZN 268,183.60 (two hundred and sixty-eight thousand, one hundred and eighty-three meticais and sixty cents)	2021	4. Credit granting without prior authorization from the Banco de Moçambique (LICSF).

Maputo, October 3, 2022