

**FINANCIAL STABILITY No. 06/EFI/2022**

**Maputo, December 21, 2022**

**SUBJECT: ISSUANCE OF COMMITMENT LETTERS FOR BANKING INTERMEDIATION IN THE IMPORT AND EXPORT OF GOODS.**

In light of the need to align banking operations regarding the implementation of commitment letters in banking intermediation for the import or export of goods to be paid abroad or under special customs procedures, pursuant to Articles 30 and 49 of Notice No. 20/GBM/2017, of December 27 (foreign exchange operations' rules and procedures), the Banco de Moçambique lays down as follows:

1. The import or export of goods to be paid abroad require the issuance of a Commitment Letter.
2. In the case of the "*Payment at the source*", prior to the issuance of a commitment letter for banking intermediation, the document proving the operation shall be required, shall:
  - a) Donation letter or statement issued by the donor, for donations;
  - b) Authorization letter for the opening and movement of an account at a financial institution abroad, issued by the Banco de Moçambique, for offshore accounts.
  - c) Registration letter of the external loan approved by the Banco de Moçambique or banks, for external loans; and
  - d) Project and investor registration letter, for Foreign Direct Investments (FDI).
3. In the operations of physical export or import of banknotes and coins by banks, a Commitment Letter must be issued, in the form of exemption from equivalents.

4. Regarding special customs procedures, the Commitment Letter shall be issued, while observing the procedures approved by the Directorate General of Customs, in cases of entry and exit of goods in:
  - a) Customs Warehousing;
  - b) Duty-Free Shops;
  - c) Free Trade Zone; and,
  - d) Special Economic Zone.
5. In the import of goods to be cleared via the Simplified Single Document (DUS), issuing the Commitment Letter is not required.
6. Without prejudice to the provisions of the preceding paragraph, the issuance of the commitment letter is not required:
  - a) On imports by travelers exceeding duty free, except for goods bearing trade marks or characteristics;
  - b) Imports or exports by immigrants and emigrants, including diplomats, miners and students, if the goods consist of baggage and supplies; and
  - c) In the purchase of virtual goods or software, as they fall under the service provision category.
7. This Circular shall enter into force on December 27, 2022.

Any doubts arising from the interpretation and implementation of this Circular must be submitted to the Licensing and Foreign Exchange Control Department of the Banco de Moçambique.

**Benedita Maria Guimino**  
**Board Member**