



# COMMUNIQUÉ

The Banco de Moçambique hereby makes it known that, from June 2021 and August 2022, it penalized five credit institutions, with fines for the violation of rules of conduct, namely: Law No. 20/2020, of December 31 - Law on Credit Institutions and Financial Companies (LICSF); Notice No. 11/GGBM/99, of December 13 - Rules of Internal Control (NCI); Notice No. 2/GBM/2018, of April 16 - Code of Conduct of Credit Institutions and Financial Companies (CCICSF); Notice No. 9/GBM/2020, of December 31 - Complaints Handling Regulation (RTR); and Notice No. 1/GBM/2003, of February 28 - Regulation on the Check Appreciation Regulation (RC).

## VIOLATION OF THE RULES GOVERNING THE CONDUCT OF CREDIT INSTITUTIONS AND FINANCIAL COMPANIES

No.		FINE AMOUNT	INSPECTION PERIOD	VIOLATIONS
1.	ABSA Bank Moçambique, SA	MZN 9,050,000.00 (nine million and fifty thousand meticaís)	2022	<ol style="list-style-type: none"> <li>1. Supplying financial products without prior and express customer request or agreement (LICSF);</li> <li>2. Improper registration of customer name in the Central Credit Register (LICSF);</li> <li>3. Non-compliance with the regulatory deadline for responding to customer complaints (RTR);</li> <li>4. Non-compliance with the deadline for responding to notifications from the Banco de Moçambique regarding customer complaints processes (RTR).</li> </ol>
2.	Access Bank Moçambique, SA	MZN 1,350,000.00 (one million, three hundred and fifty thousand meticaís)		<ol style="list-style-type: none"> <li>1. Non-compliance with the deadline for responding to notifications from the Banco de Moçambique regarding customer complaints processes (RTR).</li> </ol>
3.	Mais - Microbanco de Apoio aos Investimentos, SA	MZN 157,500.00 (one hundred and fifty-seven thousand five hundred meticaís)	2021	<ol style="list-style-type: none"> <li>1. Collection of credit installments from an entity that is not a customer of the institution (NCI);</li> <li>2. Non-compliance with the regulatory deadline for responding to customer complaints (RTR).</li> </ol>
4.	Banco Letshego, SA	MZN 115,000.00 (one hundred and fifteen thousand meticaís)		<ol style="list-style-type: none"> <li>1. Violation of duty of proper credit management (NCI);</li> <li>2. Improper registration of credit overdue at the Central Credit Register (NCI).</li> </ol>
5.	Standard Bank Moçambique, SA	MZN 40,000.00 (forty thousand meticaís)		<ol style="list-style-type: none"> <li>1. Non-compliance with the regulatory deadline for responding to customer complaints (RTR).</li> <li>2. Return of customer checks without mentioning the reasons for the return on the back of checks (RC).</li> </ol>

Maputo, October 3, 2022