



May 2026

## Appendix XXVII - Purpose of Payment Code (AOA)

This appendix is divided into two main sections to ensure clarity and easy reference:

The first part presents the different categories and their subcategories, including their respective codes and descriptions.

The second part is a glossary, offering an alphabetical list of key terms and their definitions.

### Part 1: Classification table and the description of the classification categories

#### A01. Raw materials and inputs

These are payments or receipts between a resident entity and a non-resident entity which result in the transfer of ownership of substances used to manufacture a given product.

A01.01	Platinum	
A01.02	Crude Oil	
A01.03	Refined petroleum products	
A01.04	Diamonds	
A01.05	Steel	
A01.06	Coal	
A01.07	Iron ore	
A01.08	Copper (processed and unprocessed copper, including copper wire, electrical cables, etc.)	

A01.09	Metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.)	
A01.10	Processed mineral products (including cement, lime, etc.)	
A01.11	Electricity	
A01.12	Water	
A01.13	Unprocessed animal products (including hides, raw hides, leather, leather, etc.)	
A01.99	Raw materials and inputs - Others	

## A02. Foodstuffs

These are payments or receipts between a resident entity and a non-resident entity which result in the transfer of ownership of foodstuffs.

A02.01	Crops and processed agricultural products (including sugar, peanut butter, maize meal, cotton yarn, etc.)	
A02.02	Unprocessed agricultural crops and products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, etc.)	
A02.03	Livestock (including cattle, sheep, goats, horses, ostriches, small animals, chickens, pigs, etc.)	
A02.04	Processed and unprocessed meat and fish (including sausages, sausages, scallops, meat cuts, seafood, lobster, crab, etc.)	
A02.05	Beverages (including alcoholic and non-alcoholic beverages, etc.)	
A02.99	Foodstuffs - Others	

## A03. Capital Assets

These are intermediate goods, such as equipment and plant, required for the production of other goods and commodities, including high-value goods such as ships, heavy machinery and other equipment, traded between residents and non-residents of an economy, in which their registration occurs when economic ownership is transferred from the seller (exporter) to the buyer (importer).

A03.01	Capital goods (including industrial boilers, equipment, etc.)	
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#### A04. Medicines or Related Products

These are substances or compositions of substances which have properties for treating or preventing disease and its symptoms in human beings or animals, with a view to making a medical diagnosis or to restoring, correcting or modifying its functions.

A04.01 Medicines

A04.02	Chemicals (including sulphuric acid, soap, washing powder, uranium oxide, etc.)	
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A04.99 Medicines or related products - Others

#### A05. Parts and Accessories

This is complementary equipment, instruments or utensils used to improve the operation of a given product.

A05.01	Goods exported via the country's Post Office	
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A05.02 Scrap metal

A05.99	Parts and accessories - Others	
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#### A06. Others

A06.01	Triangular trade goods - Triangular trade purchase	Purchases of goods by residents and sales to non-residents in the same or different periods, which do not pass through the national territory. These transactions should be recorded on a gross basis, giving rise to individual records for the acquisition and sale of goods.
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A06.02 Triangular trade goods - Triangular trade sale  
 Sale of goods by residents and purchased from non-residents in the same or different periods, which do not pass through the national territory. These transactions should be recorded on a gross basis, giving rise to individual records for the acquisition and sale of goods.

A06.03	Supplies for shipping - In ports	Settlement of operations for the supply of fuel and other goods to shipping, including the provision of meals and provisions.
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A06.04	Supplies to air navigation - at airports	Settlement of operations for the supply of fuel and other goods to air navigation, including the provision of meals and supplies.
A06.05	Supply to shipping	Settlement of operations for the provision of fuel and other supplies to other modes of transport not included in A06.03 and A06.04, including the provision of meals and supplies.
A06.06	Non-monetary gold	Transactions with non-residents involving exports and imports of gold not classified as monetary gold, which may be in the form of bars, powder or other unwrought or semi-manufactured forms
A06.99	Others	Other types of settlement of transactions not included in the above items.

## B. Travel

Comprises receipts and payments relating to expenses incurred by travellers when they are in another country in which they are not resident and stay for periods of less than one year (with the exception of trips for educational and health purposes which regardless of the period of duration are included in this account), includes the purchase and sale of notes over the counter.

### B01. Business Travel

Refers to the settlement of travel and subsistence expenses of a professional nature. Business trips are those in which the traveler visits a given economy with the objective of promoting marketing campaigns, market exploration, commercial negotiation, service mission, meetings, or other business purposes in favor of a company resident in another economy. It also covers expenditures for the acquisition of goods and services by seasonal or frontier workers (resident in one economy and employed, fixed or temporary, in another economy).

B01.01	Public sector	This includes travel expenses for employees of public enterprises and international organisations on official trips.
B01.02	Private Sector	Included here are travel expenses for employees of private companies when undertaken on their behalf..
B01.99	Others	Other travel expenses not included in the above items.

### B02. Personal Travels

This category covers travel expenses for any purpose other than work, such as leisure, holidays, sports and other recreation, cultural activities, visits to friends and relatives, pilgrimages, studies, health, etc.

B02.01	<b>Health Travel</b>	This covers settlement transactions for travel and subsistence expenses for medical reasons, such as hospital and clinic costs, regardless of the duration of treatment.
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B02.02	<b>Travel for educational or scientific purposes</b>	It covers the goods and services acquired by students in the economy to which they travel for study purposes.
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### **B03. Tourism Travel**

Contemplates travel and accommodation expenses of a touristic nature

B03.01	Accommodation	Contemplates accommodation expenses.
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B03.02	Local Transportation	Contemplates local transportation expenses
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B03.03	Other services	Contemplates the expenses related to other travel and tourism services not specified above
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B03.04	Tour packages with international travel included	Contemplates expenses related to a travel itinerary predetermined by the travel operator, which includes means of transportation, lodging, food, transfers, etc.
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B03.05	Cruises	Contemplates expenses for tourism purposes and of relatively long duration on a ship, with determined stops in some ports.
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B03.99	Others	Contemplates expenses for tourism purposes not specified above.
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### **B04. Travel - International Payment Cards**

Settlement of transactions carried out using international payment cards as a counterpart to movements on "nostro" or "vostro" accounts

B04.01	Credit card	Receipts or settlement payments for transactions carried out using credit cards.
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B04.02	Debit card	Receipts or settlement payments for transactions carried out through the use of debit cards.
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B04.03	Cartão pré-pago/ Prepaid Card	Receipts or settlement payments for transactions carried out using prepaid cards.
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B04.99	Others	Contemplates the settlement of travel and subsistence expenses for other reasons not specified above.
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## C. Services C01. Government

This is a residual category recording the transactions of a government and international and regional bodies, not included in previous classifications. It is mainly concerned with the income and expenditure of diplomatic representations, other forms of official representation and expenditure of a military nature.

C01.01	Embassies and Consulates	Included are receipts or payments for services resulting from the activities of diplomatic and consular representations and representations of international institutions, including the purchase and sale of buildings by embassies and consulates. It does not include the remuneration of local employees, which should be recorded under the heading of employment income.
C01.02	Maintenance of Angolan Embassies, Consulates and Representations abroad	Payment for services rendered regarding the activity of diplomatic and consular representations, includes the purchase of buildings by Angolan embassies and consulates.
C01.03	Remittances from Angolan Embassies, Consulates and Representations Abroad	Receipt of services resulting from Angolan diplomatic and consular representations, as well as the sale of buildings by Angolan embassies and consulates.
C01.04	Maintenance of Embassies, Foreign Consulates and	Remittances of funds made by foreign governments or International Institutions to their respective diplomatic and consular representations to enable them to carry out their activities. It also includes the purchase of buildings by foreign embassies and consulates.
C01.05	Remittances from Embassies, Foreign Consulates and Representations of International Institutions in Angola	Remittance of funds by diplomatic and consular representations of foreign governments or International Institutions, resulting from their income in Angola. It also includes the sale of buildings by foreign embassies and consulates.
C01.06	Military Expenditure	These are expenditures resulting from the activity of military units or establishments (including transactions related to joint military agreements and peacekeeping forces such as those of the United Nations). Not included under this heading are the import or export values of military equipment which should be recorded under goods.
C01.99	Government - others	This is other government expenditure not specified above.

## C02. Transport

Refers to transactions between residents and non-residents, concerning the activity of transporting people and goods from abroad to the country and vice versa, as well as the provision of various supporting and auxiliary services at airports, ports, railway and bus terminals, as well as the activity of carrier agency and travel agency. It also includes postal and courier services, as well as the transportation of gas and other fuels by pipeline (gas and oil pipelines) and the transmission of electricity, etc.

C02.01	<b>Maritime, river and lake transportation - Passenger</b>	Covers payments and receipts relating to tickets for sea, river and lake travel, tour packages, cruises, excess baggage, onboard sales, fees paid by carriers to travel agencies and other reservation service providers.
C02.02	<b>Maritime, fluvial and lake transportation - Freight</b>	Freight relating to the payment or receipt of transport of goods by sea, river and lake. It refers to the value of the cost of transporting goods from the customs border of the supplier to the place of delivery indicated by the importer.
C02.03	<b>Maritime, fluvial and lake transportation- chartering with crew</b>	Refers to the payment or receipt relating to the chartering of maritime transport equipment with crew.
C02.04	<b>Maritime, inland waterway and lake transport - Supporting and auxiliary services</b>	Covers payments or receipts for services rendered in ports, e.g.: (i) port charges, storage, pilotage and navigation aids, cleaning of transport equipment; (ii) commissions and agency fees; (iii) other support and auxiliary services rendered (excludes repair outside ports, which should be recorded in the repair and maintenance services account); and (iv) miscellaneous charges. Rental (operational leasing) of means of transport and auxiliary equipment without the respective crew is registered in the corresponding sub-account of the Operational Leasing Services account "C08.03. Vessel Rental".
C02.05	Air Transport - Passenger	Refers to payments or receipts relating to the carriage of passengers by air, covering tickets, tour packages, cruises, excess baggage, in-flight sales, fees paid by carriers to travel agencies and other reservation service providers.
C02.06	Air Transport - Freight of Goods	Freight relating to the payment or receipt of goods transport by air, covers the value of the cost of transporting goods from the customs border of the supplier to the place of delivery indicated by the importer.
C02.07	Air Transport - Crewed Aircraft Charter	Covers payments or receipts associated with the chartering of air transport equipment with crew.

C02.08	Air transport - Support and auxiliary services	Covers payments or receipts for services rendered at airports, for example: (i) airport charges, storage, pilotage and navigation aids and maintenance and cleaning services for transport equipment, loading and unloading operations, warehousing services, towing services; (ii) commissions and agency fees; (iii) other support and auxiliary services rendered (excludes repair outside airports, which should be recorded in "C12.01 Maintenance and Repair Services" account); and (iv) miscellaneous charges. The rental (operational leasing) of means of transport and auxiliary equipment without the respective crew is registered in the corresponding sub-account of the Operational Leasing Services account "C08.04. Aircraft Rental".
C02.09	Rail - Passenger	Covers payments or receipts associated with ticketing, tour packages, excess baggage, on-board sales, fees paid by carriers to travel agencies.
C02.10	Rail Transport - Freight of goods	Freight relating to the payment or receipt of transport of goods by rail. Contemplates the value of the cost of transporting goods from the customs border of the supplier to the place of delivery indicated by the importer.
C02.11	Railroad transportation - chartering with crew	Refers to payments or receipts arising from the chartering of railroad transportation equipment with crew.
C02.12	Rail transport - Supporting and auxiliary services	Covers payments or receipts for services rendered at railway stations, for example: (i) railway charges, storage, loading and unloading operations, warehousing services, towing services, pilotage and navigational aid services, equipment maintenance, cleaning and disinfection services; (ii) commissions and agency fees; (iii) other support and auxiliary services rendered (excludes repair outside stations, which should be recorded in "C12.01 Maintenance and Repair Services" account); and (iv) miscellaneous charges. The rental (operational leasing) of means of transport and auxiliary equipment without the respective crew is registered in the corresponding sub-account of the Operational Leasing Services account "C08.05. Railway Equipment Rental".
C02.13	Road Transport - Passenger	Comprises payments or receipts associated with ticketing, tour packages, excess baggage, on-board sales, fees paid by carriers to travel agencies.

C02.14	Road Transport - Freight of Goods	Freight relating to the payment or receipt of transportation of goods by road. Contemplates the value of the cost of transporting goods from the customs border of the supplier to the place of delivery indicated by the importer.
C02.15	Road Transport - Chartering with operators	Refers to payments or receipts arising from the chartering of road transport equipment with operators.
C02.16	Road Transport - Supporting and auxiliary services	Covers payments or receipts for services rendered at road stations, for example: (i) road charges, warehousing, loading and unloading operations, warehousing services, towing services, pilotage and navigation aids and equipment maintenance, cleaning and disinfection services; (ii) commissions and agency fees; (iii) other support and auxiliary services rendered; and (iv) miscellaneous charges. The rental (operational leasing) of means of transport and auxiliary equipment without the respective crew is recorded in the corresponding sub-account of the Operational Leasing Services account “ <b>C08.06. Rental of Other Equipments</b> ”.
C02.99	Transport - Others	This is a payment or receipt of transport which by its nature differs from the others presented under the previous headings.

### C03. Telecommunications

It comprises transactions between residents and non-residents in the field of telecommunications, computers and information.

C03.01	Telecommunications Services	This covers the settlement of international transmission services of sound, images, data or other information by telephone, telefax, telegram, radio and television cable and satellite, electronic mail etc. Includes commercial network service, teleconferencing, Internet services, mobile telecommunications and supporting services: cable and satellite networks.
C03.02	Post and courier services	Includes the collection, transport and delivery of mail, newspapers, magazines, brochures, other printed matter and parcels, including the renting of post office boxes and the sale of postage stamps.

C03.03	Computer Services	This is the settlement of consulting services for the configuration and design of computer hardware, as well as software implementation services at the programming level, software customization, and maintenance services
C03.04	Information services - Information services provided by news agencies	These are the settlement of news agency services, subscriptions to newspapers and magazines, and access to databases (such as database development, storage and availability of data "on-line", on magnetic or other media).
C03.05	Information services - Database and other information services	This is the settlement of subscription and database access services (such as database development, storage and availability of data on-line, on magnetic or other media).
C03.99	Information or news services – Others	These are information services the nature of which has not been previously specified.

#### **C04. Construction**

Construction covers the creation, renovation, repair, or extension of fixed assets, in the form of building, land improvements, and other constructions, such as engineering roads, bridges, dams, and etc. It also includes related installation and assembly work. This item also includes site preparation, construction project management, building construction, as well as specialized services such as painting, plumbing, demolition, etc.

C04.01	Construction Abroad	This is settlement of construction, repair and maintenance work on fixed assets in the form of (buildings, roads, bridges, dams and others) by a resident enterprise. It also includes goods and services acquired by the resident enterprise in the country where it is carrying out the work. Excludes goods and services acquired by enterprises resident in their country of residence (as they are transactions between two resident entities).
C04.02	Construction in Angola	This is the settlement of construction, repair and maintenance work on fixed assets in the form of (buildings, roads, bridges, dams and others) by a non-resident company. The goods and services acquired by the non-resident company in Angola, should also be recorded under this heading. Excludes goods and services acquired by non-resident companies in their country of residence.
C04.99	Construction - Others	This is the settlement of construction work of a nature not previously specified.

## C05. Insurances

They include services providing life insurance and annuities, non-life insurance, reinsurance, cargo insurance, pensions, standardized guarantees and ancillary services to insurance, pension plans and standardized guarantee plans.

C05.01	Insurance of Goods - Premiums	Covers transactions resulting from insurance premiums for goods after deduction of the respective commissions for services rendered.
C05.02	Insurance of Goods - Indemnities	Contemplates insurance compensation operations to cover events or accidents resulting from the breakage of goods.
C05.03	Direct insurance	This refers to commissions charged by insurance and pension fund service providers resident in one economy for carrying out the respective transactions with entities resident in another economy.
C05.04	Reinsurance Insurance - Premiums	This refers to commissions charged by reinsurance service providers and pension fund companies resident in one economy for carrying out their transactions with entities resident in another economy.
C05.05	Insurance Reinsurance - Indemnities	Contemplates reinsurance indemnity operations to cover various events or accidents resulting from the breakage of goods or property, among others
C05.06	Insurance auxiliary services	It comprises receipts and payments for insurance intermediation and pension fund services, and other services auxiliary to insurance.

## C06. Financials

Comprises the provision of financial intermediation and related services (except insurance and pension fund related services) between residents of one economy and residents of another economy. It includes: (i) Fees for services of letters of credit, lines of credit, financial leasing and foreign exchange transactions; (ii) Commissions and fees related to securities transactions and placement fees; and (iii) Fees for services related to asset management and custodial services.

C06.01	Banking and other financial intermediation services - Banking intermediation services	Commissions and other charges payable for the provision of bank intermediation services, in particular those relating to credit granting and deposit taking.
C06.02	Banking and other financial intermediation services - Financial leasing services	Commissions and other charges due for contracting financial leasing operations.

C06.03	Banking and other financial intermediation services - Financial intermediation services - others	Commissions and other charges payable for the provision of financial intermediation services not included in the preceding headings, in particular those associated with hedging transactions such as swaps and options, credit card services, bank giro and cheque cashing services and other non-bank financial intermediation services.
C06.04	Services auxiliary to financial intermediation - Administration of financial markets	Commissions and other charges for the provision of services related to the operation and supervision of organized financial markets (such as stock exchanges).
C06.05	Services auxiliary to financial intermediation - Brokerage and related services	Commissions and other charges related to the provision of brokerage and broker-dealer services and other related services.
C06.06	Services auxiliary to financial intermediation - Other	Commissions and other charges payable for the provision of other services auxiliary to financial intermediation, including advisory and financial management services, portfolio management services and factoring services.
C06.99	Financial Services - Others	These are other financial services whose nature has not been previously specified

## C07. Commercial Services

They comprise other business services performed by entities resident in one economy to entities resident in another economy, within the scope of research and development services, professional services and business management consulting and other technical services.

C07.01	Investigation and development services	Services provided in the field of research and development (in the physical, social and interdisciplinary sciences).
C07.02	Professional services and business management consulting - Legal services	Services provided in the field of legal advice, advocacy and notarial services.
C07.03	Professional services and business management consulting - Accounting and auditing services	Accounting and auditing services as well as tax consultancy services.
C07.04	Professional services and business management consulting - Management consulting services	Management consulting services, such as planning, organisation and quality control, information management and dispute resolution (between employees and employers).

C07.05	Professional services and business management consulting services - Advertising services	Advertising services through general mass media (newspapers, radio, television, etc.) and advertising agencies (including design, creation and marketing). This heading should also include amounts related to exhibition and sales promotion operations.
C07.06	Professional and management consulting services - Market research and public opinion polling services	Market research and public opinion polling services.
C07.07	Professional and business management consulting services - Public relations services	Public relations services, such as answering and monitoring services.
C07.99	Professional and management consulting services to enterprises – others	Other professional services and business management consultancy services of a kind not elsewhere specified.

### **C08. Technical and Other Business Services**

Refers to services related to commercial intermediation, operational leasing services, agricultural, mining, industrial, environmental or ecological, architectural, engineering, technical consulting and other services provided by companies.

C08.01	Commercial intermediation	These are receipts and payments of commissions arising from the provision of services supporting the conduct of business between seller and buyer of goods, associated with triangular trade relating to services, commissions and commercial brokerage.
C08.02	Operational Leasing Services	This is the leasing of means of transport and equipment without the respective driver, operator or crew. It includes the rental of movable goods and sundry equipment. The rental of ships, aircraft with crew is included in transport, while the rental of cars by non-resident visitors is included in travel.
C08.03	Chartering of ships	It covers receipts or payments for the hiring of ships and related equipment without their driver, operator or crew.
C08.04	Aircraft Rental	This covers receipts or payments for the lease of aircraft and related equipment without a driver, operator or crew.
C08.05	Railway Equipment Rental	Covers receipts or payments for the rental of related equipment without the respective driver, operator, or crew.

C08.06	Rental of Other Transportation Equipment	Covers receipts or payments for the rental of transport equipment not mentioned above.
C08.07	Other Rental Services	Includes receipts or payments for other rental services of movable, immovable, and miscellaneous equipment, namely, those relating to television and cinema equipment.
C08.08	Agricultural services	Services, supplied by enterprises, relating to the production of agricultural goods, such as disinfection, harvesting, planting and fire prevention.
C08.09	Mining services	Services provided by enterprises associated with mining prospecting and production.
C08.10	Industrial services	Services, supplied by business, in connection with the production of industrial goods. This item should not include figures on repair and inward processing operations.
C08.11	Environmental/ecological treatment services	Settlement of operations associated with the treatment of effluents and waste of various kinds such as the treatment of radioactive waste, contaminated soil and decontamination and sanitation services, among others.
C08.12	Architectural and urban planning services	Architectural, urban planning and design services in the field of building design and construction supervision.
C08.13	Engineering services	Engineering services associated with the design and implementation of investment projects.
C08.14	Technical consultancy services	Technical consultancy services, such as technical testing and analysis, feasibility studies, insurance claims analysis reports, inspection services and quality control services.
C08.15	Assistance	Specialized service of technical assistance, usually related to equipment manufactured by an entity or used for the provision of a service.
C08.16	Prospecting services or specialized studies	Business prospecting services related to the study of opportunities offered by the market, and geological associated with the detailed analysis carried out through specialized techniques on land, seeking to find mineral, oil or gas deposits: oil prospecting.

C08.99	Technical services - other Other business services.	This heading should include the provision of labour placement services, security, survey services, industrial cleaning, building maintenance contracts, photography, translation and interpretation, packaging and other services which by their nature are not included in the preceding headings.
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### C09. Personal, Cultural, Sports and Recreational

Comprises personal, cultural, recreational and sports services provided by residents of one economy to residents of another economy, such as concerts, conferences, theatrical performances, circus acts and sports.

C09.01	Audio-visual and related services	Refers to services and commissions related to the production of (film, videocassette, disc or electronically transmitted, etc.) radio and television programmes (live or on magnetic tape), music recordings, fees for actors, directors and producers involved in theatre and music production, sporting events, circuses and other similar events. Includes payment or receipt of rental of audiovisual and related products and charging for access to encrypted television channel.
C09.99	Personal services, cultural, sporting and recreational - other	These are receipts and payments relating to other personal, cultural and recreational services associated with museums, libraries, archives and other activities of a cultural, sporting and recreational nature. Includes provision of correspondence courses.

### C10. Intellectual Property

Refers to receipts and payments for the use of: Property rights and intellectual property distribution rights, by residents of one economy to residents of another economy.

C10.01	Intellectual property rights	Payments and receipts resulting from the exploitation of copyrights, patents, trademarks, franchising, industrial processes and design.
C10.02	Distribution rights of intellectual property	Distribution rights arising from franchising, marketing, research and development Payments and receipts resulting from obtaining or designing the licence for the distribution of franchising, marketing, research and development rights.
C10.03	Distribution rights of intellectual property - Reproduction and/or distribution rights of software	Payments and receipts resulting from obtaining or designing the licence for the distribution of software reproduction and/or distribution rights.

C10.04	Distribution rights of intellectual property - Reproduction and/or distribution rights of audiovisuals	Payments and receipts resulting from obtaining or arranging the licence for distribution rights of reproduction and/or distribution of audiovisuals.
C10.05	Distribution rights of intellectual property - Temporary rights of use of natural resources	Payments and receipts resulting from obtaining or designing the licence for the distribution of temporary rights to use natural resources.
C10.99	Distribution rights of intellectual property - Rights of use of intellectual property - other	Payments and receipts resulting from obtaining or devising the licence for the distribution of rights to other property the nature of which has not been specified above.

### **C11. Manufacturing Services of physical inputs owned by third parties**

It covers payments or receipts for processing, assembly, labelling, packaging and the like made by companies that do not own the goods concerned, as the goods cross the country border for processing.

C11.01	Charges for processing done to materials (except gold, platinum, crude oil, refined petroleum products, precious stones, steel, coal, copper and iron ore)	Covers payments or receipts of fees for processing (transformation, assembly, labelling, packaging) made to materials (except gold, platinum, crude oil, refined petroleum products, precious stones, steel, coal, copper and iron ore).
C11.02	Charges for gold processing	Covers payments or receipts of fees for gold processing (transformation, assembly, labelling, packaging).
C11.03	Charges for processing made to platinum	Covers payments or receipts of processing fees (transformation, assembly, labelling, packaging) made to platinum.
C11.04	Processing charges made to crude oil	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to crude oil.
C11.05	Refined petroleum products processing charges	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to refined petroleum products.
C11.06	Processing Charges	Covers payments or receipts of processing charges (transformation, assembly, labelling, packing) made to precious stones.
C11.07	Charges for processing made to steel	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to steel.

C11.08	Charges for coal processing	Covers payments or receipts of charges for processing (transformation, assembly, labelling, packaging) done to coal.
C11.09	Charges for processing done to iron ore	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to iron ore.
C11.10	Charges for processing fees made to copper (processed and unprocessed copper, including copper wires, power cables, etc.).	Covers payments or receipts of fees for the processing (conversion, assembly, labelling, packaging) done to copper (processed and unprocessed copper, including copper wire, power cables, etc.).
C11.11	Charges for processing made to metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.).	Covers payments or receipts of charges for processing (transformation, assembly, labelling, packaging) made to metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.).
C11.12	Processing charges - Crops and processed agricultural products (including sugar, peanut butter, cornflour, cotton yarn, etc.)	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to crops and processed agricultural products (including sugar, peanut butter, maize meal, cotton yarn, etc.).
C11.13	Charges for processing done to unprocessed agricultural crops and products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, etc.)	Covers payments or receipts of charges for processing (transformation, assembly, labelling, packaging) done on unprocessed agricultural products and crops (including vegetables, fruit, soya beans, maize, wheat, meslin, cotton seed, etc.).
C11.14	Charges for processing done to chemicals (including sulphuric acid, soap, washing powder, uranium oxide, etc.)	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to chemical products (including sulphuric acid, soap, detergent powder, uranium oxide, etc.).
C11.15	Processing charges - Processed mineral products (including cement, lime, etc.)	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to processed mineral products (including cement, lime, etc.).
C11.16	Charges for processing done on unprocessed animal products (including hides, raw hides, leather, etc.) purchased by nonresidents where there will be no physical exports other than commercial transactions.	Covers payments or receipts of charges for processing (transformation, assembly, labelling, packaging) done on non-processed products of animal origin (including hides, raw hides, leather, etc.) purchased by non-residents where there will be no physical exports, except trade transactions.

C11.17	Scrap metal processing Charges	Covers payments or receipts of processing charges (transformation, assembly, labelling, packaging) made to scrap metals
C11.18	Farming livestock processing charges (including cattle, sheep, goats, horses, ostriches, small animals, chickens, pigs, etc.)	Covers payments or receipts of processing fees on farm animals (including cattle, sheep, goats, horses, ostriches, small animals, chickens, pigs, etc.).
C11.19	Charges for the processing of processed and unprocessed meat and fish (including sausages, frankfurters, scallops, cuts of meat, shellfish, lobster, crab, etc.)	Covers payments or receipts of processing fees on processed and unprocessed meat and fish (including sausages, sausages, scallops, meat cuts, shellfish, lobster, crab, etc.).
C11.20	Beverage processing charges, both alcoholic and non-alcoholic (including beer, wine, spirits, soft drinks, juices, etc.)	Covers payments or receipts of processing charges made to beverages, both alcoholic and non-alcoholic (including beer, wine, spirits, soft drinks, juices, etc.).
C11.99	Processing charges - Other	Covers payments or receipts of processing fees made to other goods or products the nature of which has not been specified above.

## C12. Maintenance and repair services n.i.e.

C12.01	Maintenance and repair services n.i.e.	Covers maintenance and repair work performed by residents on movable property owned by non-residents (or vice versa), such as ships, aircraft, and other transport equipment. These are repair transactions that reflect the value paid for the repair and not the value of the goods both before and after the repair. It excludes repairs of computer equipment (which should be recorded in the computer services account), repairs to buildings (which should be recorded in the building account), and maintenance of transport equipment performed at ports and airports (which should be recorded in the auxiliary services account of the corresponding transport heading).
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## C99. Others

They comprise other business services performed by resident entities of one economy to resident entities in another economy, under Other business services, purchase and sale and operating leases

C99.01	Other Business Services	Services provided within the scope of other Business services
C99.02	Buying & Selling and Other Services	
C99.03	Exploitation Lease	

## D. Current Transfers

### D01. Current Transfers

They refer to financial flows between the national territory and abroad or between residents and non-residents, carried out by public or private sector entities, without counterpart of goods, services, financial applications or investment.

D01.01	Maintenance of individuals (family support)	Remittance of funds by a foreign exchange resident entity to another economy for the maintenance of family members who are financially dependent on residents in the country.
D01.02	Emigrants' Remittances	This is income transferred by workers resident in a given country to residents on the national territory.
D01.03	Migrant remittances	This is income transferred by workers resident on the national territory to residents in another economy.
D01.04	Health	Current transfers in cash or in kind made by natural persons resident in one economy to natural persons resident in another economy or vice versa to cover health care costs.
D01.05	Education	Current transfers in cash or in kind made by natural persons resident in one economy to natural persons resident in another economy or vice versa to cover education and training expenditure.
D01.06	Contributions to class entities	Comprises transactions between resident and non-resident entities destined to cover expenses of contributions to class entities (non-profit organisations and entities governed by private law that bring people together for a common good in favour of welfare, social, cultural, political, philanthropic or productive processes of collective goods and/or services).
D01.07	Others current transfers	It comprises transactions between resident and non-resident private entities regarding: donations received or granted by Non-Governmental Organisations, administrative contributions in international organisations, and other unspecified transfers. Transactions extend to individuals.

D01.08	Current taxes on income and wealth	These consist mainly of taxes levied on income earned by nonresidents of an economy for the provision of their labour or investment of financial assets. Included are taxes on capital gains arising from financial investment, wages and other remuneration, interest, dividends, rents, and taxes on financial transactions payable by/to non-residents of an economy, levied on individuals, corporations, non-profit institutions, governments, and international organisations.
D01.09	Social contribution	It covers current financial flows between resident private entities and non-resident entities (vice versa), associated with social security and pension fund contributions. Social contributions are recorded when an employee makes social security and pension fund contributions in an economy other than the one in which he/she is working, or when an employer makes contributions in another economy on behalf of his/her employee.
D01.10	Social benefits	Covers benefits in the context of social security and pension fund provided by the private sector. It includes social benefits such as events related to sickness, unemployment, housing and education, and may be in the form of cash or in kind.
D01.11	Non-life insurance premium	It covers transactions resulting from insurance premiums other than life insurance after deduction of the respective commissions for the provision of services carried out by the private sector.
D01.12	Non-life insurance indemnity	Contemplates insurance compensation operations to cover various events or accidents resulting from the breakage of goods or property, among others, carried out by the private sector.
D01.13	Current International Cooperation	Payments of regular contributions from private companies to non-resident international institutions.
D01.99	Scholarships	It covers current financial flows for the purpose of financing training activities.
D01.100	Miscellaneous current transfer	It refers to other current financial flows between entities non-resident private entities not included in the items preceding.

## E. Income

It consists of the receipt of and payment for the use of factors of production, namely land (including natural resources), labour and capital. Thus, income may result from the production process (by providing labour, remunerating workers and fixing subsidies and taxes on products and production) or from ownership (by providing financial assets - investment income and from renting natural resources).

### **E01. Remuneration of employees**

Includes the payment or receipt of salaries and other remuneration (including payment in kind and payment of social contributions) to employees whose centre of predominant economic interest is not within the national territory. It includes the remuneration of local employees of embassies and consulates, as well as seasonal, border and other non-resident workers. Note that there is usually a contractual link between the employer and the employee.

E01.01	Wages and other remuneration paid by residents to nonresidents	This covers wages and salaries paid to employees whose centre of economic interest is not within the national territory. It includes the wages of seasonal, border and other non-resident workers.
E01.02	Wages and other remuneration paid by non-residents to residents	These are wages and other remuneration paid by non-residents to resident workers. It includes the remuneration of local employees of embassies and consulates.
E01.99	Remuneration of employees - Others	This is other remuneration paid by non-residents to resident workers and vice versa, the nature of which has not been previously specified.

### **E02. Direct Investment**

This is income due to a resident (non-resident) entity for its interest in the share capital of the non-resident (resident) company. The participation in the share capital should be equal or superior to 10% of the company's control by the shareholders.

E02.01	Direct investment income - Dividend income - Income from equity and investment fund shares	It covers financial flows arising from direct investment income in the form of dividends and other income on equity participation (other than portfolio investment income), arising from holding securities in the form of shares, units, etc.
E02.02	Direct Investment Income - Profit and Dividends	Distributed results, profits or dividends due to the (nonresident) resident company or natural person for its participation in the share capital of the (resident) non-resident company. In the case of retained earnings reinvested in capital, the respective entry should be made under "Reinvested earnings", in the appropriate direct investment item.
E02.03	Direct Investment Income - Profits and dividends - Direct investor in direct investment enterprises	Payment or receipt of dividends or profits from income, due from the direct investor to the direct investment enterprise.

E02.04	Direct Investment Income - Profits and dividends - Direct investment enterprises in direct investor (Depository receipts)	It covers the payments or receipts of dividends or profits due by the direct investment company to the direct investor.
E02.05	Direct Investment Income - Profits and dividends - Between related or related enterprises	Contemplates payments or receipts of dividends or profits, due, between related or related enterprises.
E02.06	Direct Investment Income - Reinvested earnings	Income retained and reinvested in capital.
E02.07	Direct Investment Income - Interest	This is a form of income received or paid by holders of certain financial assets.
E02.08	Direct investment income - Interest - Direct investor in direct investment enterprises	This covers interest on loans, whether secured or unsecured (whether or not linked to the issue of securities, e.g. bonds), due from the direct investor to the direct investment enterprise.
E02.09	Direct investment income - Interest - Direct investment enterprises in the direct investor (reverse investment)	This covers interest on loans, whether secured or unsecured (whether or not linked to the issuance of securities, e.g. bonds), due from the direct investment enterprise to the direct investor.
E02.10	Direct Investment Income - Interest - Between related or related enterprises	This includes interest on loans, whether secured or unsecured (whether or not linked to the issue of securities, e.g. bonds), that are payable between related or related enterprises.

### E03. Portfolio Investment

These are payments or receipts of income related to equity securities of less than 10%, long-term debt, money market instruments, and financial derivatives.

E03.01	Investment income on equity and investment fund shares	Covers transactions in portfolio investment income in the form of dividends and other income from equity participation (other than direct investment income), arising from holding securities in the form of shares, units, etc.
E03.02	Dividends on equity excluding investment fund shares	Distributed results, profits or dividends, due to the (nonresident) resident company or natural person for its participation in the share capital of the (resident) non-resident company. In the case of retained earnings reinvested in capital, the respective entry should be made under "Reinvested earnings" in the appropriate direct investment account heading.

E03.03	Investment income attributable to investment fund shareholders	It covers income earned by a resident enterprise or natural person in one economy from its participation in an investment fund resident in another economy.
E03.04	Reinvested earnings	Retained earnings and reinvested in capital.
E03.05	Dividends	Distributed results, profits or dividends due to the (nonresident) resident company or individual for its participation in the (resident) non-resident investment fund.
E03.06	Interests	This is a form of income received or paid by holders of certain financial assets.

#### **E04. Real estate investment**

It is the purchase of real estate, such as houses for rental solution, tourist exploitation, real estate for commercial or industrial purposes, such as offices, consulting offices, stores, warehouses, among other possibilities. These are payments or receipts of income relating to rental contracts of rustic or urban property, concluded between residents and non-residents.

E04.01	Real estate investment	
E04.02	Income from Real Estate Investment	These are payments or receipts of income between residents and non-residents in respect of property investment.

#### **E05. Government**

E05.01	Current tax on income and wealth	Covers regular taxes on the income earned by non-residents from their work or from the investment of financial assets.
E05.02	Social Contribution	This covers current financial flows between resident government entities and non-resident entities (vice versa), associated with social security and pension fund contributions. Social contributions are recorded when an employer in one economy (public entity) makes or receives contributions in another economy on behalf of its employee.
E05.03	Social benefits	Covers benefits in the context of social security and pension funds provided by the public sector. It includes social benefits such as events related to sickness, unemployment, housing and education, and may be in the form of cash or in kind.

E05.04	Current international cooperation	Consists of current transfers in cash or in kind between governments of different countries or between governments and international organizations. These transfers serve to finance current expenditure including: emergency relief following natural disaster in the form of food, medicine, clothing etc. It also covers annual or regular transfers from governments to organisations of which they are members, as well as salary payments for technical assistance staff.
E05.05	Scholarships	Covers the current financial flows for the purpose of financing training actions
E05.06	Miscellaneous current transfers from general government	These are other current financial flows between a public entity of one economy and an entity of another economy which are not included in the preceding headings.

#### **E06. Other incomes**

Refers to the payment or receipt of other primary income related to taxes on products and production, production subsidies and natural resource rent, which are payable on each unit of a good or service. Examples include value added tax, import duties, export duties and excise duties, includes other taxes on production.

E06.01	Taxes on production and output	
E06.02	Subsidies on product and production	Covers subsidies on product and production, which are received per unit of a good or service.
E06.03	Rental	Includes income received or paid for the use of natural resources. Examples of rent include amounts payable for the extraction of minerals and other subsoil wealth, rights for fishing, forestry and grazing.
E06.04	Other Investment	These are payments or receipts of income, associated with interest, investment in equity and investment fund shares that are not classified in other categories and investment attributable to holders of insurance policies, pension plans and standardised guarantees.
E06.05	Interest from Deposits	Income from (non-resident) deposits of residents with nonresident (resident) credit institutions. Includes interest from investments of funds from insurance companies and pension funds.

E06.06	Interest from deposits and investments, with agreed maturity <= 1 year	Income from deposits by residents (non-residents) with nonresident (resident) credit institutions with a maturity of less than or equal to 1 year.
E06.07	Interest from deposits and investments with a maturity > 1 year	Income from deposits by residents (non-residents) with nonresident (resident) credit institutions with a maturity of over 1 year.
E06.08	Central Government Loan Interest	interest and other income on credits associated with international trade transactions and on non-securitised financial loans, such as bonds, obtained from or granted to non-residents. It includes interest on government securities, interest on foreign government debt loans, interest on financial leasing and interest on late payments paid/received from abroad.
E06.09	Interest on Other Sectors' Loans	Covers interest and other income on debt claims arising from international trade transactions and unsecured financial loans, such as bonds, obtained from or granted to 'Private' nonresidents (private and public corporations). Includes interest on debt securities, interest on private external debt loans, interest on foreign currency loans granted to residents and nonresidents, interest on financial leasing operations and interest on arrears paid or received from abroad. Excludes interest on credits associated with international trade operations and on financial loans established between enterprises with direct investment links.
E06.98	Profits and dividends	Dividends are the profits distributed and allocated to the owners of capital out of the funds placed at the disposal of enterprises.
E06.99	Other income from financial investments	Refers to the payment or receipt of other primary income related to taxes on products and production, production subsidies and the renting of natural resources.

## F. Capital Account

### F01. Capital Account

Comprises the acquisition and disposal of non-produced non-financial assets and capital transfers receivable and payable.

F01.01	Acquisition or Disposal of Non-produced Non-financial Assets	Comprises acquisitions or disposals associated with tangible assets that can be used or needed for the production of goods and services, but are currently not produced (e.g. land and subsoil) and non-produced intangible assets (e.g. patents, copyrights, trademarks, franchising and other transferable contracts, including contracts with athletes and authors).
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## F02. Capital transfers

It corresponds to the transfer of ownership of an asset from a resident to a non-resident, and vice versa. It causes a corresponding change in the "stock" of assets of both parties (e.g. donations) or of one of the parties (debt forgiveness) involved in the transaction, without affecting the savings of either of them. Capital transfers are usually large and infrequent, although they cannot be defined in terms of size or frequency.

F02.01	Government - Debt Forgiveness	Refers to financial flows between the Angolan State and nonresident entities associated with partial or total contractual cancellation of a debt.
F02.02	Government - Investment grants	Comprises financial flows referring to capital transfers in monetary means or goods and equipment from governments and/or international institutions to local governments for the realization of investment projects or vice versa.
F02.03	Government - Other capital transfers	These are other financial capital flows between a public entity resident in one economy and entities resident in another economy not included under the preceding headings, such as capital contributions in international organisations and miscellaneous compensation arising from the break-up of property or assets, etc.
F02.04	Other Sectors - Debt Forgiveness	Financial flows between resident private entities and nonresident private entities, associated with debt forgiveness
F02.05	Other Sectors - Investment grants	Comprises financial flows relating to capital transfers in the form of cash or goods and equipment from non-governmental and other private organisations for investment projects.
F02.06	Other Sectors - Inheritance	Financial flows relating to payments or receipts of inheritance taxes.
F02.07	Other Sectors - Donations	Financial flows relating to payments or receipts of taxes on donations

F02.08	Other Sectors - Other capital transfers	These are other financial capital flows between resident private entities in one economy and entities resident in another economy not included under the preceding headings, such as capital contributions in international organisations and miscellaneous indemnities arising from breakage or serious damage to goods or property not covered by insurance companies. It also includes transfers of inheritances, etc.
F02.09	Acquisition of Real Estate/Real Estate Assets	These are other financial capital flows between resident private entities of one economy and entities resident in another economy relating to the acquisition of Real Estate/Properties
F02.10	Life Insurance Benefit	These are other financial capital flows between private resident entities of one economy and entities resident in another economy relating to the provision of life insurance.
F02.11	Blocked Funds	These are other financial capital flows between resident private entities of one economy and entities resident in another economy in respect of blocked funds.
F02.12	Personal Capital Transfers	These are other financial capital flows between private resident entities of one economy and resident entities in another economy of a personal nature.
F02.99	Capital transfers - others	These are other financial capital flows between resident private entities in one economy and entities resident in another economy not included under the preceding headings.

## G. Financial Account

It comprises acquisition and disposal of financial assets in the form of direct investment, portfolio investment and other investment. Any sub-account included here is subdivided into assets and liabilities.

### G01. Direct Investment

Direct investment occurs when a resident investor in one economy has control or a significant degree of influence over the management of a company that is resident in another economy (holding 10% or more of the company's share capital). As well as funds, direct investors can provide additional contributions such as know-how, technology, management and marketing.

Direct Active Investment - Covers the investment made abroad by a resident entity, in which this entity holds 10% or more of the capital of the company in which it made the investment.

Direct Passive Investment - This is the investment made in national territory by a non-resident entity, in which this entity holds 10% or more of the capital of the company where the investment was made.

G01.01	Equity participation and investment fund shares	Acquisition or disposal of equity and investment fund shares held by residents of one economy in entities resident in another economy.
G01.02	Company Formation Capital (Includes Partial Realization)	Transactions carried out by residents of one economy whose purpose is to set up a business in another economy. It also includes partial liquidations for the realization of capital up to the amount of capital subscribed by each direct investor, and excludes the amount in excess of the subscribed start-up capital that should be included in the "Capital Increase" account.
G01.03	Capital Increase	Transactions carried out by entities resident in an economy with the purpose of increasing the share capital of a company resident abroad
G01.04	Merger and acquisition	Includes flows between a resident entity of an economy and a non-resident entity resulting from a merger or acquisition of companies or a corporate group.
G01.05	Acquisition or disposal of Shares and Participations between Resident and Non-Resident Investors	Purchase and Sale of shares or participations between resident and non-resident investors.
G01.06	Acquisition abroad of Shares and Participations by Resident Investors (> 10%)	Acquisition abroad of Shares and Participations by Resident Investors in an amount exceeding 10% of the Company's capital.
G01.07	Acquisition of Shares and Stakes by Non-resident Investors in Angola (> 10%)	Acquisition in Angola of Shares and Participations by NonResident Investors in an amount exceeding 10% of the Company's capital.
G01.08	Disposal abroad of Shares and Participations by Resident Investors (>10%)	Disposal abroad of Shares and Participations by Resident Investors in an amount exceeding 10% of the capital of the Company.
G01.09	Disposal of Shares and Participations by Non-resident Investors in Angola (>10%)	Disposal in Angola of Shares and Participations by Non-Resident Investors in an amount exceeding 10% of the Company.
G01.10	Liquidation or Extinction of Companies	Receipts or payment resulting from the liquidation or extinction of foreign direct investment enterprises.
G01.11	Reinvestment of Profits (Includes Reserves Retained in Company)	Includes undistributed earnings and incorporated into the share capital or held as reserves of the non-resident company.

G01.12	Debt instruments - Loans	These refer to instruments that require the payment of principal and/or interest in a specified period.
G01.13	Debt instruments - loans granted by direct investment enterprise to direct investors	This corresponds to loan operations granted to direct investors by the direct investment enterprise.
G01.14	Debt instruments - Borrowings from direct investment enterprise to direct investor	This corresponds to loans obtained by direct investment enterprises from direct investors.
G01.99	Others	Comprises acquisition and disposal of financial assets in the form of direct investment the nature of which is not specified above.

## G02. Portfolio Investment

Refers to a resident investor holding less than 10% of the equity of a nonresident company or vice versa. Other modalities of this type of investment are besides shares, bonds, bills, deposit certificates, commercial and financial papers, bank acceptances and other marketable securities, different from share capital participation. In this type of investment, the economy is divided into 4 institutional sectors, namely, Central Government, Central Bank, Banks and Other Sectors. Portfolio Investment Assets - Acquisition or sale transactions (in primary and secondary markets) and redemption of securities issued by non-residents, carried out by residents. It includes external securitised credit (in the form of the issue of securities, namely bonds) granted abroad, with the exception of credit operations between direct investment enterprises. Portfolio Investment Passive - Acquisition or sale transactions (in primary and secondary markets) and redemption of securities issued by resident entities, carried out by non-residents. It includes external securitised credit (in the form of the issue of securities, namely bonds) received from abroad, with the exception of credit operations between direct investment enterprises.

G02.01	Equity and investment fund shares	Payments or receipts from resident entities in connection with investment in shares and other equity issued by non-residents or vice versa (Includes shares, investment fund units, and other equity securities such as Depositary receipts); Conversion of debt into equity.
G02.02	Company Formation Capital (Includes Partial Realization)	Transactions carried out by residents of one economy whose purpose is to set up a business in another economy. It also includes partial liquidations for the realization of capital up to the amount of capital subscribed by each direct investor, and excludes the amount in excess of the subscribed start-up capital that should be included in the "Capital Increase" account.
G02.03	Capital Increase	Operations carried out by entities resident in an economy whose purpose is to increase the share capital of a company abroad.

G02.04	Acquisition or disposal of Shares and Participations between Resident and Non-Resident Investors	Purchase and sale of shares or participations between resident and non-resident investors.
G02.05	Acquisition abroad of Shares and Participations by Resident Investors (< 10%)	Acquisition abroad of Shares and Participations by Resident Investors in an amount less than 10% of the capital of the Company.
G02.06	Acquisition of Shares and Participations in Angola by Nonresident Investors (< 10%)	Acquisition in Angola of Shares and Participations by NonResident Investors amounting to less than 10% of the Company's capital.
G02.07	Disposal abroad of Shares and Participations by Resident Investors (<10%)	Disposal abroad of Shares and Participations by Resident Investors in an amount less than 10% of the capital of the Company.
G02.08	Disposal of Shares and Participations by Non-resident Investors in Angola (<10%)	Disposal in Angola of Shares and Participations by Non-Resident Investors in an amount less than 10% of the Company's capital.
G02.09	Liquidation or Extinction of Companies	Receipts or payment resulting from the liquidation or extinction of foreign direct investment enterprises.
G02.10	Reinvestment of Profits (Includes Reserves Held within the Company)	Includes undistributed earnings and incorporated into the share capital or held as reserves of the non-resident enterprise of an economy.
G02.11	Debt securities - Loans	This covers payments or receipts relating to bonds, debentures, and other debt securities; money market instruments, or other negotiable debt instruments. The institutional sector (Central Government, Central Bank, Banks and Other Sectors) and the original maturity (long or short term) of the debt instruments should be reported.
G02.12	Debt securities - loans granted to the portfolio investor by the portfolio investment company.	Corresponds to loan transactions granted to the portfolio investor by the portfolio investment company.
G02.13	Debt securities - loans obtained by the portfolio investment company from the portfolio investor.	Corresponds to loan transactions obtained by the portfolio investment firm from the portfolio investor.
G02.99	Others	Other portfolio investment transactions, the natures of which are not mentioned above.
<b>G03. Other Investments</b>		

It is a residual category comprising all financial transactions not included in Direct Investment, Portfolio Investment and Reserve Assets of the Central Bank. Other Investment is divided into investments representing assets and liabilities of an economy. Like portfolio investment, the other investment category is divided by 4 resident institutions, namely Central Government, Central Bank, Banks and Other sectors.

Other Investment Assets - Other investments made by residents abroad. Other Investment Liabilities - Other investments made by non-residents in Angola.

G03.01	Currency and deposits	Corresponds to deposits and investments abroad by residents and vice versa.
G03.02	Deposits and investments abroad by residents, with maturity <= 1 year	
G03.03	Deposits and investments abroad by residents, with a maturity > 1 year	
G03.04	Deposits and investments in Angola by non-residents, with maturity <= 1 year	
G03.05	Deposits and investments in Angola by non-residents, with a maturity > 1 year	
G03.06	Insurance, pension and standardised guarantee schemes	Covers the investment of funds abroad by resident insurers and pension funds (or vice versa) with a view to their monetisation, and life insurance premiums and claims.
G03.07	Trade credits	Covers credits granted by the supplier of goods and services directly to the customer.
G03.08	Divestment - Proceeds from liquidation of investment	
G03.09	Repurchase agreements	Comprises the purchase by the borrower of his own debt at a discounted price which confers the extinguishment of the debt.
G03.10	Real Estate investment	Comprises financial flows between residents and non-residents of an economy, relating to acquisitions or disposals of urban or rural property.
G03.11	Angolan real estate investment abroad	Includes financial flows from investment in moveable assets of overseas residents.
G03.12	Real estate investment from abroad in Angola	It comprises the financial flows from investments in movable assets from non-residents in Angola.
G03.13	Other investment	

G03.14	Other equity investments	These are equity interests that are not in the form of securities. It includes interests in companies, agencies, trust, limited liability company and other types of partnership, unincorporated funds, fictitious unit holding real estate and other natural resources.
G03.15	Other forms of participation in the capital of non-resident entities	These are equity interests that are not in the form of securities. Includes equity investments in companies, agencies, trusts, limited liability companies and other types of companies, unincorporated funds, fictitious unit ownership of real estate and other natural resources of non-residents in Angola
G03.16	Other forms of equity participation in resident entities	These are equity interests that are not in the form of securities. It includes shares in corporations, agencies, trusts, limited liability companies and other types of companies, unincorporated funds, notional unit ownership of real estate and other natural resources of resident abroad.
G03.99	Other investment	Covers capital transactions between residents and non-residents that result in the creation or cancellation of external assets, which are not classified under any of the other headings.

#### **G04. Financial Derivatives (which do not constitute reserves) and employee stock options**

Covers payments or receipts from transactions relating to financial derivatives, namely: options, swaps, warrants, forwards, futures, etc.

G04.01	Stock options granted to employees (employees stock options)	Corresponds to a mechanism whereby a certain employee of a company receives part of his remuneration in company shares.
G04.02	Stock options granted to suppliers	Corresponds to a mechanism whereby a given supplier receives part of his payment in shares in the company in which he has provided or supplied a certain product or service.

#### **G05. Reserve Assets**

G05.01	Reserve assets are those foreign assets that are readily available and can be controlled by the monetary authority (BNA) to meet balance of payments financing needs, as well as for intervention in foreign exchange markets to influence the exchange rate and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing). Reserve assets must be in foreign currency that actually exist. Potential credits are excluded.	
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### G06. Loans

Covers financial assets that arise when a creditor resident in one economy lends directly to a debtor resident in another economy and are evidenced by non-negotiable documents. It includes credit lines extended or received by Foreign Banking Financial Institutions, Banking Financial Institutions and resident public or private entities.

G06.01	Loan Disbursements Granted/Received	These are financial transactions in respect of loan disbursements granted or received by a creditor resident in one economy to a debtor resident in another economy and vice versa.
G06.02	Repayment of Loans Granted/Received	These are financial transactions regarding repayments of loans granted or received by a creditor resident in one economy to a debtor resident in another economy and vice versa.

### G07. Warranty

It covers the execution of credit guarantees associated with various types of international trade operations and financial loans.

G07.01	Execution of bank guarantee	These are financial transactions relating to a bank guarantee provided to a non-resident at the request of a resident, the latter being the beneficiary of the guarantee and vice versa.
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### G08. Capital Repatriation

G08.01	Repatriation of capital	Transfer of financial resources from a non-resident to a resident financial institution at the request of the owner of the resident funds and vice versa.
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### H. Complementary Operations

Operations that due to their specific nature do not fall under the headings referred to above.

## H01. Complementary Operations

H01.01	Sales to Exchange Bureaus	Covers transactions regarding the sale of foreign exchange to exchange bureaus
H01.02	Remittance of Values	Covers operations regarding the remittance of values
H01.03	Opening and Operation of Accounts with Financial Institutions Abroad	Code to be used when opening and operating accounts with Financial Institutions abroad.
H01.04	Transfers Received from a Resident's Foreign Account to a Resident	Code to be used when transfers received from the foreign account of a resident, to a resident (inter-resident transactions).
H01.05	Foreign Payments to a Non-Resident from the Account of Another Non-Resident (Transactions between Non-Residents)	Code to be used when making foreign payments to a nonresident from the account of another nonresident.
H01.06	Purchase or Sale of Foreign Currency between Banks (against local currency)	Code to be used when the purchase or sale of foreign currency between Banks is carried out as a counter value in local currency.
H01.07	Foreign Currency Conversions between Banks (FC to FC) Code to be used when foreign currency conversions are carried out between Banks (external currency movement).	
H01.08	Borrowing and lending of foreign currency	Code to be used when foreign currency is bought and sold between banks.
H01.09	Foreign Currency Deposits	Comprises deposits that non-residents make with Banks domiciled in the national territory, as well as deposits by residents in Banks outside the country.
H01.10	Account to Account Transfers - "Nostro" Accounts	Purchase or sale of foreign exchange by the Central Bank in the Interbank Foreign Exchange Market.
H01.11	"Nostro" Accounts Transfer to "Nostro" Accounts	
H01.12	Transfers between Special Accounts	Transfers of funds between "Nostro" (correspondent) accounts of the type "tied" held by the Central Bank.
H01.13	Bank Provisioning	Transfers of funds between Commercial Banks and their correspondents with the intermediation of the Central Bank.

H01.14	Bank to Bank Transfers	Transfers of funds in foreign currency between commercial banks in Angola on instructions from their clients
H01.15	Transfers between accounts at the Central Bank	Transfers of funds between accounts held at the Central Bank.
H01.16	Forex Currency Trading	Covers buying and selling transactions in the international foreign exchange market.
H01.17	Forex Gold Trading	Covers the operations of buying and selling Gold in the international market.
H01.18	Central Bank Clearing	Covers currency clearing operations by Central Banks.

## H02. Foreign Exchange Exposure Reposition

Covers operations regarding the measurement of gains/losses in profitability, cash flow as a function of exchange rate variations

H02.01	International payment cards	
H02.02	Credit operations	
H02.03	Remittance of values	
H02.04	Merchandise	
H02.05	Importing of banknotes	
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## Part 2: Glossary

**Share** - are securities that represent a portion of the share capital of a public limited company. This means that by buying a share, the investor becomes part owner of the company, having the right to a share (however small) of the assets and earnings that the company will have.

**Repurchase Agreement** – Repurchase or repurchase agreements, a term derived from the Anglo-Saxon term "repurchase agreements", are a form of financing in which the debtor - usually a financial institution - lends securities from its portfolio - e.g. government securities - as consideration for a loan and simultaneously undertakes to repurchase them on a pre-established date. The difference between the sale and repurchase prices is the interest paid by the debtor.

**Assets** - are asset values, representing credits, rights or goods held by an economic agent.

**Amortization (or Repayment)**: Payment of an outstanding principal. Amortisation may be total, if the entire outstanding principal is repaid, or partial, if only part of the outstanding principal is paid.

**Balance of Payments** - is the systematic recording of all economic transactions carried out between the residents of a given economy and the residents of the rest of the world during a certain period.

**Treasury Bills**: Short-term government debt securities issued at a discount. **Stock Exchange**: Physical or virtual place where securities and derivative financial instruments are traded (bought and sold).

**Share Capital** - Initial investment by the partners of a company, represented in the form of shares, (if it is a public limited company) or (if it is a private limited company).

**Portfolio**: a set of contractual positions, both active and passive, assumed through the acquisition or sale of financial products.

**Certificates of Deposit**: Certificates of Deposit are documents proving a deposit made with the issuing Bank.

**Commission** - Amount payable for the provision of an intermediation service. **Nostro" account** - a foreign currency account of a resident Bank, with its correspondent abroad.

**Vostro" Account** - Foreign correspondent account in foreign currency with a resident Bank.

**Debentures** - are certificates or securities issued by corporations, representing loans contracted by them, each security giving the debenture holder, identical credit rights against the corporations, established in the deed of issue. It consists of an instrument to raise funds in the capital market, which companies use to finance their projects.

**Derivatives** - Generic denomination for operations that have as reference any asset, called "base asset" or "underlying asset" (which is usually traded in the spot market). Derivatives usually have an expiry date. Examples of derivatives are call/put options, futures and swaps.

**Related Companies** - two companies are said to be related when they are under the influence and control of the same direct investor.

**Factoring** - collection service provided by a financial institution to companies supplying goods and/or services that grant short-term commercial credits to client companies. This service may also be associated with advance payment and risk coverage services, depending on what is contracted.

**Forward** - A contract to buy and sell a given quantity and quality of an asset (financial or otherwise) on a specific future date, at a price fixed in the present, negotiated bilaterally (over the counter). Under a forward contract, the buyer is bound to pay the agreed price and the seller is bound to deliver the asset at the agreed conditions. However, forward contracts may be subject to physical settlement (where the seller delivers the sold commodity) or financial settlement (where there is no physical delivery of the commodity, but only a settlement of accounts in accordance with the market price of the asset on the settlement date). Unlike futures contracts, which are multilaterally negotiated (on an exchange) and are subject to a high degree of standardisation, forward contracts can be freely drawn according to the will of the parties (buyer and seller).

**Franchising** - is the cession to a franchisee by a holder ("franchisor") of the right to use a trademark or patent, manufacturing and administrative technologies and others, against payment.

**Pension Fund** - Pension funds are assets exclusively dedicated to the realisation of one or more pension plans.

**Future** - standardised and exchange-traded contract in which two parties fix the price of an asset for a certain future date. Standardised, reversible contract for the purchase and sale of a given quantity and quality of an asset (financial or otherwise) on a specific future date, at a price fixed in the present. By the futures contract, the buyer is bound to pay the agreed price and the seller is bound to deliver the asset at the agreed conditions. Futures contracts may be subject to physical settlement (where the seller delivers the sold commodity) or financial settlement (where there is no physical delivery of the commodity, but only a settlement of accounts in accordance with the market price of the asset on the settlement date). Unlike forward contracts, which are negotiated offexchange on a bilateral basis and can be tailored to the will of the parties, futures contracts are fully standardised so that the price is the only variable that can be negotiated (on-exchange). Futures contracts allow either party to reverse its contractual position by making a reverse transaction (i.e. selling a contract of the same series as the one initially bought, or buying a contract of the same series as the one initially sold).

**Guarantees** - Set of assets deposited by the debtor (investor, financial intermediary or other) with the creditor (financial intermediary, clearing house or other) which, under certain conditions, may be mobilised by the latter to satisfy its claim.

**Goodwill** - corresponds, for the purposes of consolidation of a holding, to the difference between the acquisition value of that holding and the book value of the appropriate company's equity.

**Indemnity** - refers to compensation due to someone in order to annul or reduce a damage of a material nature, originated by total non-fulfilment, or deficient fulfilment of an obligation. It is also the name given to the amount paid by an insurer to the insured in the event of a claim.

**Financial Instrument:** Investment instruments including transferable securities, derivative financial instruments, money market instruments as well as any others considered as such.

**Direct Investment** - refers to an investment in which an investor resident in one economy makes an investment that gives control or a significant degree of influence over the management of an enterprise that is resident in another economy. Control or significant degree of influence should be understood as all investment equal to or greater than 10%.

**Interest** - Income paid by the issuer to the holders of debt investment products and which corresponds to the consideration for the credit granted for a given period. The amount of interest can be determined based on a variable rate (in which case the amount of interest depends on the evolution of an indexing factor) or on a fixed rate. The periodicity of payment is defined in each case, and may be annual, half-yearly, quarterly or other.

**Interest in arrears** - Interest produced by interest accrued in previous capitalisation periods.

**Financial leasing** - is the contract whereby one of the parties undertakes, for a consideration, to grant to the other the temporary enjoyment of a movable or immovable asset, acquired or built by indication of the latter and which the latter may purchase totally or partially within an agreed period of time, against payment of a price determined or determinable under the terms of the contract itself.

**Capital Market** - Market where financial instruments and securities that do not have the nature of short-term financial instruments are traded.

**Money market** - Market where financial instruments of a short-term nature are traded (i.e. typically with a maturity of less than one year). In contrast to the money market, in the capital market, financial instruments of a medium and long term nature are traded.

**Bonds** - Securities representing debt that entitle the holder to receive periodic interest payments during the loan's life and to repayment of the principal on maturity.

**Convertible bonds** - Bonds that allow, as a form of reimbursement, their conversion into shares of the issuing company or into another type of security, within the terms and conditions defined at the time of their issue.

**Option** - a contract between two parties whereby the buyer acquires, through the payment of a monetary consideration (called premium), the right to buy/sell to the other party the underlying asset during a certain future period (exercise period), at the price set in the contract (called exercise price).

**Foreign Exchange Transaction** - any act, business or transaction carried out between foreign exchange resident and non-resident person that may result in payment over or receipt from abroad.

**Liabilities** - are negative asset values, representing debts, obligations, commitments or liabilities of the economic agent.

**Patents** - is the legal title granted to protect an invention and which confers on its holder the exclusive right to exploit it.

**Pension Plan** - The pension plans are programmes that define the conditions in which the right to receive a pension is established, such as pre-retirement, retirement due to old age or disability or survivor's pension.

**Premiums** - A term used in various senses in the financial market, associated (in its most common sense) with the compensation that an agent has for taking some risk.

**Reinvestment** - operation whose objective is the incorporation of results (profits and dividends) in reserves or in the share capital of a company. **Resident** - Refers to economic agents whose habitual residence or centre of economic interest is in the national territory. It is understood by habitual residence, national and foreign individuals resident in the country for at least one year as well as any form of representation of legal persons in the national territory.

**Reinsurance** - It is a contract in which the reinsurer undertakes to indemnify the insurance company (ceding) for damages that may occur as a result of its insurance policies. Operation by which the insurer, transfers to another, totally or partially, a risk assumed through the issue of a policy or a set of them. In this operation, the insurer tries to diminish its responsibilities in the acceptance of a risk considered excessive or dangerous, and cedes to another part of the responsibility and of the premium received.

**Royalties” e “Copyright** – It is payment for the use of intellectual and industrial property.

**Direct Insurance** - Refers to transactions between insurance companies and the public.

**Non-Life insurance** - includes accident, health, life, aviation and other means of transport insurance; fire and other damage to property insurance, pecuniary loss insurance; general liability, and credit insurance.

**Broker/dealer services** - this is a contract whereby one party undertakes to the other to bring interested parties together and conclude business deals, without subordination and for a fee.

**Custody Services** - is the safekeeping and exercise of the rights of bonds and securities, deposited on behalf of investors, ensuring their property in the Financial Institutions. There are two types of custody: Fungible Custody, according to which, when the securities are withdrawn, they may not be the same as those deposited, although they have the same quantity, quality and kind; and Non-Fungible Custody, in which the securities withdrawn are exactly the same as those deposited.

**Swap** - A contractual instrument for the exchange of legal and/or financial positions or financial instruments, entered into bilaterally between two economic agents. They are concluded essentially at the level of rates, but may be at the level of any financial element.

**Debt Security** - are negotiable instruments that serve as evidence of a debt. **Equity Certificates** - Equity certificates are securities that tend to be perpetual, entitling the holder to a remuneration with two components: a fixed and a variable one. Both the fixed and the variable remuneration are determined on a percentage of the nominal value of the equity security.

**Seasonal or Frontier Worker** - these are workers who move from their country of residence to another for their place of service.

**Investment Fund Investment Unit** - A financial instrument representing part of the equity of an investment fund. Investment units are the parts into which the equity of an investment fund is divided. The duration of the investment units should be equivalent to the duration of the fund.

**Securities** - Documents representing homogeneous legal situations, standardised, fungible among themselves and susceptible of being transmitted in the market.

**Warrants** - give the holder the right, but not the obligation, to buy or sell the underlying asset at a predetermined price within a specified period between the acquisition date and the maturity date.