



Cryptocurrency and Blockchain Regulation

Angola



2023 Edition

**Blockchain and Digital
Transformation in Africa.**



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Note: The information provided here implicitly highlights various regulations and laws in the country that can potentially impact digital asset service providers operating in the country's crypto and blockchain landscape. While these laws do not explicitly address cryptocurrencies, they provide a foundation upon which regulations can be modified or adapted to accommodate the evolving crypto and blockchain landscape in the nation.

Overview

The Angolan Central Bank is assessing its response to cryptocurrency. Angola's government warned against cryptocurrency adoption due to financial insecurity threats. In September 2020, the Central Bank began studying blockchain options for the financial system and cryptocurrency. The Central Bank wanted to tighten the legal framework for payment systems, mobile money, and virtual assets like cryptocurrency[1]. This decision was driven by Financial Action Task Force (FATF) guidelines to limit virtual asset risks. The country also upholds laws against money laundering, terrorism financing, and cybercrime. As a result, fintech services in bitcoin are likely to grow with the Central Bank's acceptance and regulation. The country's Online Payment Gateway (GPO) provides new payment alternatives for online enterprises.

[1] Freeman Law, "Angola and Cryptocurrency," Freeman Law, 2022, <https://freemanlaw.com/cryptocurrency/angola/>.

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References

Freeman Law. "Angola and Cryptocurrency." Freeman Law, 2022.
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