

Angola Business Environment News

Alert – avoid problems with the MININT MISA immigration inspectors – ensure compliance with the new immigration law.

Solutions-related events 2008 update:

June Keith Campbell on “The Outlook for the Upcoming Elections” – held on 12 June 2008 – presentation on SA-ACC website

July Jopie Coetzee on “Advanced Investment Risk Mitigation using Vector analysis” – held on 9 July 2008 – presentation on website

Roger Ballard-Tremeer on “Trade and Investment opportunities in Angolan Agriculture” at Agribusiness Africa 2008 – 21 July 2008 – presentation on website

Themis on “Mitigating governance and compliance risk using software” – held on 22 July 2008 – presentation on website

August WISER’s Angola Seminar – 5 August 2008

Africa Investor’s Angola Business Briefing – held on 6 August 2008 – with Deputy Prime Minister Dr Jaime Aguinaldo

Briefing on “Trade and investment opportunities in Angola” for visiting business delegation from Malaysia – held on 7 August 2008 - Roger Ballard-Tremeer

IIR’s SA-Angola Forum 2008 – held on 19/20/21 August 2008 – lead speaker Dr Gabriel Kiala; Chair / Workshop leader Roger Ballard-Tremeer

September Talk on “China / Angola / Insurance” – delivered on 11 September 2008 – Institute of Loss Adjustors in Southern Africa - Roger Ballard-Tremeer

October Panel discussion on “Tackling the Worsening Port Congestion Crisis by Road” – details to be advised

Corin Mitchell on “Accessing the Africa Enterprise Challenge Fund for your Agricultural projects” – details to be advised

November Events to be advised

To activate a URL please copy and paste into your browser.

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Access all the ABEN content since August 2007 on the SA-ACC website, at your convenience.

The content of the ABEN responds to your needs – make your needs known by replying to this message with your input.

ABEN enables you to engage in Angolan time travel – yesterday / today / tomorrow – look through the URLs and savour the experience.

Never rely solely on the English language versions of ANGOP reports – always refer to the original Portuguese language version for decision-making purposes.

Interpreting and translating – only use interpreters and translators that are “sworn” and “accredited”:

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Beware of the “sale of oil blocks” scam now being perpetrated – if you are approached by an entity purporting to offer oil blocks for sale outside the licensing round, allegedly on behalf of SONANGOL, contact ABEN immediately.

Historically, directors, and particularly non-executive directors, had little formal liability when it came to the decisions they made at their companies. Now, however, there is a much more serious fiduciary burden on directors, and they face possible fines or jail time if they fail in their duties... The negligent and / or fraudulent carrying on of business by directors and / or the company officers (including country managers) thereby causing liability to the company may result in the directors and / or the company officers being personally liable at least in terms of delict in common law – in a weak governance environment the risk of negligence escalates considerably – mitigate this cross-border risk using software and gap coaching – contact ABEN

Some observations after a September 2008 visit to Greater Luanda

- 1 By scouting around the market a business class, return seat from Johannesburg / Luanda / Johannesburg can be purchased from one airline for less than the cost of an economy class return seat offered by another.
- 2 This route is now served by the very latest Boeing and Airbus wide-bodied aircraft.
- 3 Departures from and arrivals at Johannesburg’s ORT International airport are now comparable with the world’s best departures and arrivals experiences.
- 4 By selecting one’s day of travel in accordance with flight loadings rather than the more traditional business schedules criteria one can avoid the oft complained about difficulty of getting into and out of Luanda.
- 5 Your Angolan business visa very clearly describes the parameters within which you may present yourself to an Angolan immigration desk in Portuguese, French and English.
- 6 The South African authorities are now asking to see valid yellow fever certificates from passengers arriving from Angola.
- 7 The high level of economic activity across Greater Luanda is quite remarkable, it is very obviously running at a far higher level than any other economy in Africa.
- 8 Many goods and services that were until recently difficult to acquire locally are now easily available.
- 9 Business people displaying vulnerability may still allow themselves to become both perpetrators and victims of bribery and corruption – those that show uncompromising adherence to the principles of good governance are mitigating this risk to home market levels and better.
- 10 By selecting one’s business movement directions and times in Greater Luanda judiciously one can mitigate the traffic congestion factor considerably.
- 11 Some freight service providers appear to be able to move goods between the Port of Luanda and destinations within Greater Luanda very much faster than others – without loading the cost of doing so.
- 12 The cost of transporting goods to clients in Angola by road appears to have reduced significantly in recent months.
- 13 The choice of road transport providers from South Africa and Namibia into Angola is wide and some deliver seamless and comparatively quick service.
- 14 Business perceptions of the “bureaucracy” factor are improving dramatically as business increasingly realizes that the paperwork and allied circumstances in the Angolan market are really little different to those in European and North American markets.
- 15 Judging from the obviously improving level of entrepreneurial activity national budget spend is now very obviously impacting positively on the quality of life of the Angolan in the urban street.
- 16 Competition is now the name of the game in several sectors of the economy including the hospitality and transport industries.
- 17 Those foreign businesspeople that test all their business-related assumptions with rigour appear to be doing far better business than those that fail to do so.

- 18 Those that make both their human and capital assets sweat hard in Greater Luanda appear to do far better business than those that fail to do so.
- 19 Utilities are clearly more reliable now than they were in the past.
- 20 Mobile phone services are generally reliable and comparatively low cost for Africa.
- 21 Reliable internet connectivity is available throughout Greater Luanda.
- 22 Luanda is no longer the hardship post for expats that it may have been pre-2002.
- 23 The security mentality that characterized pre-2002 Angola is dissipating fast.
- 24 More and more locals are now displaying both the desire and the capacity to add value to business activities in general and to investment efforts in particular.
- 25 Over the last few years the Angolan financial services sector has metamorphosed into the comparatively transparent and efficient service provider that is very evident to any visitor today.
- 26 Labour is increasingly organized and workers are generally well informed of their rights and obligations.
- 27 Excellent legal, audit, tax and advisory services are widely available within Greater Luanda and the cost of these services appears to be dropping as more providers enter the market.
- 28 The cost of doing business in Greater Luanda appears to be less for the tough negotiator than it is for those that are weaker in this field.
- 29 Many of the 220 deputies recently elected to the Angolan parliament are generally expected to bring new faces and positive and constructive, post-2002 attitudes to that institution.

South Africa – Angola Chamber of Commerce – more than five years of members doing better business by applying this code of conduct in trade with, and investment in, Angola.

Article 1: Extortion and coercion

No one may, directly or indirectly, demand or accept a bribe.

Article 2: Bribery and "Kickbacks"

- a.) No Member may, directly or indirectly, offer or give a bribe and any demands for such a bribe must be rejected.
- b.) Members should not (i) kick back any portion of a contract payment to employees of the other contracting party, or (ii) utilize other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payments to government officials, to employees of the other contracting party, their relatives or business associates.

Article 3: Agents

Members should take measures reasonably within their power to ensure:

- a) that any payment made to any agent represents no more than an appropriate remuneration for legitimate services rendered by such agent;
- b) that no part of any such payment is passed on by the agent as a bribe or otherwise in contravention of these Rules of Conduct; and
- c) that they maintain a record of the names and terms of employment of all agents who are retained by them in connection with transactions with public bodies or State enterprises. This record should be available for inspection by auditors and, upon specific request, by appropriate, duly authorized governmental authorities under conditions of confidentiality.

Article 4: Financial Recording and Auditing

- a) All financial transactions must be properly and fairly recorded in appropriate books of account available for inspection by boards of directors, if applicable, or a corresponding body, as well as auditors.
- b) There must be no "off the books" or secret accounts, nor may any documents be issued which do not properly and fairly record the transactions to which they relate.
- c) Members should take all necessary measures to establish independent systems of auditing in order to bring to light any transactions which contravene the present Rules of Conduct. Appropriate corrective action must then be taken.

Article 5: Responsibilities of Members

The board of directors or other body with ultimate responsibility for the member should:

- a) take reasonable steps, including the establishment and maintenance of proper systems of control aimed at preventing any payments being made by or on behalf of the member which contravene these Rules of Conduct;
- b) periodically review compliance with these Rules of Conduct and establish procedures for obtaining appropriate reports for the purposes of such review; and
- c) take appropriate action against any director or employee contravening these Rules of Conduct.

Article 6: Political Contributions

Contributions to political parties or committees or to individual politicians may only be made in accordance with the applicable law, and all requirements for public disclosure of such contributions shall be fully complied with. All such contributions must be reported to senior corporate management.

Article 7: Company Codes

These Rules of Conduct being of a general nature, members should, where appropriate, draw up their own codes consistent with the ICC Rules and apply them to the particular circumstances in which their business is carried out. Such codes may usefully include examples and should enjoin employees or agents who find themselves subjected to any form of extortion or bribery immediately to report the same to senior corporate management. Members should develop clear policies, guidelines, and training programmes for implementing and enforcing the provisions of their codes.

With acknowledgement to the ICC <http://www.iccwbo.org/>

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Panorama of the Bay of Luanda from the Fortaleza

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