

Angola Business Environment News

Alerts:

The Angolan consular offices in South Africa will close between 15 December 2008 and 5 January 2009.

Visa applications done via the SA-ACC must be handed in to the Chamber offices by 0930 on Monday 8 December 2008 if they are to be processed and collected on 12 December 2008.

**Ensure full compliance (no abuse; no overstay) with the new immigration law - avoid a stay at the Airport Detention Centre and a fine.
Only recruit staff after thorough integrity testing – especially those that have worked for firms with a demonstrable track record of failed integrity.**

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	*Briefing on “Agricultural Opportunities in Angola” to the Agrifica Agriculture Africa Project Access Group given on 16 October 2008 – Roger Ballard-Tremeer
November	*Heading for Angola? Make the Angolan market work for you! – held on 20 November 2008 – Cape Town at Wesgro HQ

More solutions events coming up – details to be advised:

*Mitigating your human capital risk in a weak institutional and integrity environment

*Panel discussion on “Tackling the Worsening Port Congestion Crisis by Road”

*Corin Mitchell on “Accessing the Africa Enterprise Challenge Fund for your Agricultural projects”

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Access 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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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 deployed 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

News over the last week:

*Cabo Ledo and it's, until now, secret perfect wave for surfers was highlighted in the international media.

*The other Angolan wave is the wave of new post-2002 legislation – expect more from the Angolan parliament as 2009 breaks, not least in the mining and constitutional areas.

*HIV / AIDS, cholera, malaria, internal parasites and visceral leishmaniasis or black fever continue to be of serious concern to locals and foreigners alike.

*Sonangol is cutting back on it's external investment activities as the world credit crunch and low oil prices impact on it's decision-making.

*Sonangol and Endiama have again signaled their interest in applying for listing on the Luanda Stock Exchange when it opens its' doors early in 2009. Both are likely to offer entities without governance-related baggage for listing.

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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