STATISTICS ON COMPLAINTS RECEIVED BY BANCO DE MOÇAMBIQUE AGAINST FINANCIAL INSTITUTIONS - FIRST HALF OF 2026

The Banco de Moçambique (BM) publishes statistics on complaints received from financial consumers about financial institutions in the first half of 2026, in compliance with the methodology set out in Circular No. 8/EFI/2021 of 20 December – Methodology for Calculating the Most Complained-Against Institutions.

This publication presents:

- The institutions subject to complaints during the first half of 2026 (Table 1);
- Main subjects of complaints (Table 2); and
- Main irregularities identified (Table 3).

Table 1 presents, for each institution:

- **Absolute number of complaints received**, corresponding to the total number of complaints lodged with BM against the institution during the first half of 2026;
- **Share of total complaints**, indicating the proportion of those complaints in the total number of complaints received by BM; and
- **The complaints index**, which reflects the number of complaints per 100,000 customers.

For comparative analysis purposes, the institutions were grouped by number-of-customer ranges and ranked in descending order of the complaints index.

The complaints index for each institution was calculated using the following formula:

$$\textit{Complaints Index by Institution} = \frac{\textit{No. of Complaints} \times \textit{Multiplier}}{\textit{Number of Customers of the Institution}}$$

Where:

- **No. of Complaints** – total number of complaints received against the institution during the period;
- **Multiplier** – constant of 100,000;
- **Number of Customers** – total number of the institution's customers during the period.

In addition, an overall complaints index was calculated, reflecting the number of complaints per 100,000 customers across all institutions subject to complaints:

$$\textit{Overall Complaints Index} = \frac{\textit{Total Complaints} \times \textit{Multiplier}}{\textit{Total Number of Customers}}$$

Where:

- **Total Complaints**: the total number of complaints received by the Banco de Moçambique against all institutions during the period;
- **Total Number of Customers**: the sum of the number of customers across all institutions included in the calculation during the period.

Following the examination of the complaints, the BM has adopted the following measures:

1. Issued specific directives for the correction of the irregularities raised, including the reimbursement to customers of amounts resulting from improperly charged fees and other charges, amounting to **MZN 73,243,072.00**.
2. Activities carried out: :
   a. Meetings with the boards of directors and senior management bodies of financial institutions to discuss and implement redress measures;
   b. One (1) on-site inspection; and
   c. Continuous follow-up and monitoring of the implementation of redress measures by the institutions.

Table 1 – Institutions Complained Against | First Half of 2026

No.	Institution	Complaints Index	Number of Complaints	Share of Total Complaints (%)	No. of Customers	Subject of Complaints
More than 1,000,000 customers						
1	**Banco Comercial e de Investimentos, SA**	**6.2**	156	32.0%	2,359,783	Credit, bank account, ATM, transfers, CRC[1], cheques, bank secrecy duty
2	**Banco Internacional de Moçambique, SA**	**3.4**	81	16.6%	2,529,818	Bank account, credit, ATM, transfers, insurance, CRC, bank cards, cheques, customer service
3	**Vodafone M-Pesa, SA**	**0.18**	26	5.3%	14,075,327	Mobile money
4	**M-Mola, SA**	**0.15**	18	3.7%	11,841,195	Mobile money
100,000 to 1,000,000 customers						
5	**Absa Bank Moçambique, SA**	**17.2**	37	7.6%	214,776	Bank account, credit, ATM, CRC, transfers, cheques
6	**Bayport Financial Services Moçambique (Mcb), SA**	**15.1**	20	4.1%	132,280	Credit
7	**Moza Banco, SA**	**8.7**	28	5.7%	322,863	Credit, bank account, CRC, ATM, bank cards, payment of services
8	**Standard Bank, SA**	**8.1**	42	8.6%	517,536	Bank account, ATM, CRC, transfers, credit, cheques, foreign exchange transactions
9	**Banco Letshego, SA**	**7.0**	9	1.8%	129,341	Credit
10	**FNB Moçambique, SA**	**2.8**	6	1.2%	217,596	ATM, bank account, foreign exchange transactions
Below 100,000 customers						
11	**AC Microbanco, SA**	**2,941.2**	1	0.2%	34	Credit
12	**Banco Nacional de Investimento, SA**	**420.8**	3	0.6%	713	Credit
13	**Máximo Microbanco, SA**	**286.1**	2	0.4%	699	Credit
14	**Confiança Microbanco, SA**	**84.2**	7	1.4%	8,316	Credit
15	**First Capital Bank, SA**	**60.8**	9	1.8%	14,806	Credit
16	**Cooperativa de Poupança e Crédito, SCRL**	**33.4**	1	0.2%	2,996	Bank account
17	**Nedbank Moçambique, SA**	**21.8**	12	2.5%	54,926	Credit, ATM, bank account, cheque
18	**Microbanco de Apoio aos Investimentos, SA**	**16.5**	9	1.8%	54,601	Credit, CRC
19	**Vista Bank Moçambique, SA**	**14.8**	1	0.2%	6,852	Credit
20	**My Bucks Bank Mozambique, SA**	**12.7**	9	1.8%	70,738	Credit, CRC
21	**United Bank for Africa Moçambique, SA**	**11.0**	3	0.6%	27,342	Credit, CRC, bank account
22	**Access Bank Mozambique, SA**	**7.7**	7	1.4%	90,595	Credit, ATM, cheque
	TOTAL	-	**487**	**100%**	**32,673,133**	-
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Source: Banking Conduct Supervision Department of the Banco de Moçambique – 2026

[1] Central Credit Register

Table 2 – Subjects of Complaints | First Half of 2026

No.	Subject of Complaint	Number of Complaints	Share of Total Complaints (%)
1	Credit	208	43%
2	Bank account	115	24%
3	ATM	63	13%
4	Mobile money	44	9%
5	Central Credit Register (CRC)	22	5%
6	Transfer	21	4%
7	Cheque	6	1%
8	Foreign exchange transactions	3	1%
9	Bank card	2	0,4%
10	Customer Service	1	0,2%
11	Bank secrecy duty	1	0,2%
12	Payment of services	1	0,2%
	Total	**487**	**100%**

Source: Banking Conduct Supervision Department of the Banco de Moçambique – 2026

Table 3 – Main Irregularities Reported | First Half of 2026

No.	Subject of Complaint	Main Irregularities	No.	%
1	Credit	Discrepancy in the execution of the credit agreement	79	38%
		Unauthorised change in the loan maturity	66	32%
		Undue credit charges	31	15%
		Other irregularities (miscellaneous)	32	15%
2	Bank account	Unauthorised bank account debits	103	90%
		Unwarranted freezing of bank accounts	4	3%
		Improper freezing of funds in the bank	4	3%
		Other irregularities (miscellaneous)	4	4%
3	ATM	Cash not dispensed by the ATM despite the bank account being debited	54	86%
		Amount deposited through the ATM not credited to the bank account	9	14%
4	Mobile money	Cash not dispensed by the ATM despite the mobile money account being debited	29	63%
		Unauthorised debits from mobile money account	4	9%
		Other irregularities (miscellaneous)	13	28%
5	Central Credit Register (CRC)	Incorrect reporting to the CRC	22	100%
6	Transfer	Transfer amount not credited to the bank account	15	71%
		Reversed transfer amount not credited to the bank account	3	14%
		Other irregularities (miscellaneous)	3	14%
7	Cheque	Incorrect reporting to the Register of Issuers of Dishonoured Cheques (CECSP)	3	50%
		Refusal to honour cheques	2	33%
		Improper return of a cheque	1	17%
8	Foreign exchange transactions	Failure to make funds transferred from abroad available	2	67%
		Discrepancy in the payment of the foreign exchange amount	1	33%
9	Bank card	Discrepancy in the execution of the credit card issuance agreement	1	50%
		Improper charging of a fee for the issuance of a bank card	1	50%
10	Customer Service	Refusal to provide banking information	1	100%
11	Bank secrecy duty	Breach of bank secrecy duty	1	100%
12	Payment of services	Unsuccessful payment transaction despite the bank account being debited	1	100%

Source: Banking Conduct Supervision Department of the Banco de Moçambique – 2026

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