



BLOCKING OF BANK ACCOUNTS AND BALANCE RESTRICTIONS

The Banco de Moçambique informs the general public that, under Law No. 27/2022 of 29 December, which establishes the Legal Framework for Bank Accounts, and Law No. 3/2024 of 22 March on Anti-Money Laundering and Counter-Terrorism Financing, credit institutions may block bank accounts and place restrictions on account balances as a preventive measure where there are suspicions of bank fraud, money laundering, terrorist financing or proliferation financing.

In addition to the circumstances referred to above, under the Legal Framework for Bank Accounts, credit institutions may also block bank accounts or place restrictions on account balances pursuant to: (i) a court order; (ii) an order from the Public Prosecutor's Office, as a precautionary measure in criminal proceedings and subject to judicial confirmation; (iii) a determination by the Banco de Moçambique; (iv) a request from the customer; (v) the death of the customer; (vi) the dissolution of a legal person; or (vii) a legal requirement or authorisation.

In cases involving suspected money laundering, terrorism financing or proliferation financing, the relevant legislation requires such suspicions to be reported to the Mozambique Financial Information Office (GIFiM) and the Public Prosecutor's Office, with the latter being responsible for ordering the suspension of the suspicious transaction.

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Maputo, 29 September 2026