

FLASH NEWS

TRANSACTIONAL LIMITS APPLICABLE TO ELECTRONIC MONEY INSTITUTIONS



Areas of Interest:

- **Technology**
- **Media**
- **Telecommunications**

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By Notice n.º 07/GBM/2024 (hereinafter the "Notice"), the Bank of Mozambique established the transactional limits applicable to electronic money institutions, in order to guide their actions and reinforce preventive measures to combat money laundering, terrorist financing and the proliferation of weapons of mass destruction.

The Notice will come into force on March 30, 2024 and essentially establishes transactional limits based on the classification of clients into 3 (three) levels, according to the risk assessment made by the electronic money institutions, as shown in the table below:

TRANSACTIONAL LIMITS IN METICAIS

	LEVEL I	LEVEL II	LEVEL III
Maximum account balance	200.000,00	500.000,00	3.000.000,00
Daily transfer limit	200.000,00	500.000,00	3.000.000,00
Monthly transfer limit	-	-	-
Annual transfer limit	500.000,00	-	-
Transfer and withdrawal limit per transaction	40.000,00	75.000,00	-

However, the limits set out in the Notice will not apply to medium-sized and large companies and public administration bodies and institutions.



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Practice Area:
- **Technology, Media and Telecommunications**
- **Digital Services**
- **Litigation and Arbitration**

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