

NOTE 9. Loans and advances to customers

As at 31 December 2018 and 2017, this balance is analysed as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Domestic credit		
Corporate		
Loans	306,529,350	272,280,970
Current account loans	49,644,658	41,219,487
Overdrafts	15,722,409	26,603,139
Credit cards	167,189	-
Retail		
Loans	14,548,483	14,655,473
Employees	4,469,479	3,830,121
Consumer credit	3,075,426	1,069,593
Mortgage loans	2,885,839	4,585,711
Credit cards	449,338	478,404
Overdrafts	157,530	133,907
	397,649,701	364,856,805
Foreign credit		
Corporate		
Overdrafts	10	-
Loans	-	6,804,180
Retail		
Employees	509,450	180
Credit cards	499,903	273,007
Consumer credit	5,271	-
Overdrafts	448	33
Loans	-	3,543
	1,015,082	7,080,943
Overdue loans		
Below 3 months	334,593	4,888,324
3 to 12 months	14,717,634	5,356,285
1 to 3 years	24,963,374	12,589,139
Above 3 years	16,132,996	9,003,073
	56,148,597	31,836,821
	454,813,380	403,774,569
Interest receivable	44,403,240	34,995,293
	499,216,620	438,769,862
Impairment losses	(78,952,043)	(43,057,000)
	420,264,577	395,712,862

As at 31 December 2018 and 2017, the maturity of loans and advances to customers is as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Below 3 months	89,661,510	67,063,005
3 to 12 months	37,311,736	60,587,367
1 to 5 years	77,379,572	91,034,052
Above 5 years	194,311,965	153,253,323
Undefined maturity	56,148,597	31,836,822
	454,813,380	403,774,569

Changes occurred in impaired losses referred to in assets as corrected loans and advances are as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Opening balance	43,057,000	43,658,936
Impact of transition to IFRS 9	4,015,291	-
Charge for the period / Reversals	24,337,850	17,699,279
Charge-off	(4,801,088)	(18,249,992)
Exchange differences and other	12,342,990	(51,223)
Ending balance	78,952,043	43,057,000

Loans and advances to customers by interest rate type are as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Fixed rate	42,361,333	126,444,640
Variable rate	456,855,287	312,325,222
	499,216,620	438,769,862

The balance financial leases, by residual maturity, is analysed as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Outstanding rents and residual values		
Below 1 year	3,189,108	3,412,904
1 to 5 years	3,596,220	4,199,358
Above 5 years	992,694	226,907
	7,778,022	7,839,169
Outstanding interest		
Below 1 year	788,417	910,855
1 to 5 years	1,005,283	956,444
Above 5 years	467,339	34,348
	2,261,039	1,901,647
Outstanding capital		
Below 1 year	2,562,080	2,578,429
1 to 5 years	2,590,936	3,242,914
Above 5 years	525,354	192,558
	5,678,370	6,013,901
Impairment	(975,608)	(752,791)
	4,702,762	5,261,110

There are no leasing contracts with contingent rent.

The analysis of exposures and impairment by segment and respective overdue is as follows:

(Thousands of AOA)

	Exposure as at 31.12.2018				Impairment as at 31.12.2018		
	Total exposure	Credit in compliance	From which restructured	Default credit	Total impairment	Credit in compliance	Default credit
Corporate							
Loans	384,757,775	350,086,441	31,392,143	34,671,334	57,056,518	43,386,589	13,669,928
Current account loans	53,839,728	49,978,287	-	3,861,441	3,557,106	913,800	2,643,306
Overdrafts	30,017,264	15,928,769	-	14,088,495	9,204,498	2,190,415	7,014,083
Credit cards	167,189	167,189	-	-	10,041	10,041	-
Retail							
Loans	17,607,260	14,581,721	905,185	3,025,539	7,918,335	3,178,029	4,740,306
Employees	4,999,035	4,998,163	-	872	247,649	235,776	11,873
Consumer credit	3,260,019	3,253,907	86,339	6,112	222,486	200,621	21,865
Mortgage loans	2,964,928	2,963,778	-	1,150	284,597	161,910	122,687
Credit cards	949,241	949,241	-	-	33,941	33,941	-
Overdrafts	654,181	160,526	-	493,655	416,872	1,882	414,990
Total	499,216,620	443,068,022	32,383,667	56,148,598	78,952,043	50,313,004	28,639,038

(Thousands of AOA)

	Exposure as at 31.12.2017				Impairment as at 31.12.2017		
	Total exposure	Credit in compliance	From which restructured	Default credit	Total impairment	Credit in compliance	Default credit
Corporate							
Loans	326,540,192	309,899,792	28,244,728	15,592,444	28,510,130	20,027,010	8,483,119
Current account loans	45,657,244	42,542,472	-	2,662,707	3,473,549	1,605,466	1,868,084
Overdrafts	38,314,545	27,276,750	-	11,037,795	6,292,073	1,075,811	5,216,262
Retail							
Loans	16,635,537	14,892,820	984,260	1,678,853	2,939,844	973,070	1,966,773
Employees	4,146,057	4,139,325	-	6,482	131,481	121,864	9,616
Consumer credit	4,709,907	4,644,496	465,135	57,843	804,386	502,246	302,140
Mortgage loans	779,932	751,411	-	28,521	17,825	14,857	2,968
Credit cards	1,461,291	1,073,435	172,171	382,410	616,085	62,828	553,256
Overdrafts	525,157	135,389	-	389,767	271,627	5,798	265,830
Total	438,769,862	405,355,890	29,866,294	31,836,822	43,057,000	24,388,950	18,668,048

The breakdown of loans and advances to customer by stage is as follows:

(Thousands of AOA)

	31.12.2018			
	Stage 1	Stage 2	Stage 3	Total
Loans at amortised cost				
Gross amount	181,817,457	157,217,477	160,181,686	499,216,620
Impairment losses	(1,297,296)	(22,256,355)	(55,398,392)	(78,952,043)
	180,520,161	134,961,122	104,783,294	420,264,577

The Stage transfer matrix for the period between 1 January 2018 and 31 December 2018 is as follows:

(Thousands of AOA)

	31.12.2018			
	Stage 1	Stage 2	Stage 3	Total
Stage as at 01-01-2018				
Stage 1	117,877,281	73,891,785	3,531,726	195,300,792
Stage 2	11,117,510	58,849,223	31,219,079	101,185,812
Stage 3	18,367	1,267,852	86,535,211	87,821,430
Exposures originated in 2018	52,804,299	23,208,617	38,895,670	114,908,586
	181,817,457	157,217,477	160,181,686	499,216,620

As at 31 December 2018 and 2017, the analysis of the credit portfolio by segment and by granting year is as follows:

(Thousands of AOA)

Segment	31.12.2018					
	2015 and preceding years			2016		
	Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment
Corporate						
Loans	507	201,067,825	37,049,292	156	69,323,249	5,141,935
Current account loans	76	22,117,388	3,010,057	16	8,985,734	158,915
Credit cards	228	41,341	1,654	215	45,215	4,994
Overdrafts	1,278	20,802,887	7,356,303	285	1,139,224	182,350
Retail						
Loans	2,004	8,536,082	4,154,798	219	1,037,030	619,732
Employees	328	1,784,204	133,090	142	55,297	1,426
Mortgage loans	33	1,484,225	178,302	5	478,326	8,536
Credit cards	893	137,655	4,471	609	81,606	10,942
Consumer credit	542	1,945,274	42,244	233	344,661	14,136
Overdrafts	10,914	532,199	366,329	2,740	35,611	17,405
Total	16,803	258,449,080	52,296,540	4,620	81,525,953	6,160,371

(continues)

(continuation)

(Thousands of AOA)

2017			31.12.2018			Total		
Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment
95	38,764,939	4,342,953	114	75,601,762	10,522,338	872	384,757,775	57,056,518
16	4,465,724	81,226	16	18,270,882	306,908	124	53,839,728	3,557,106
156	43,585	1,987	88	37,048	1,406	687	167,189	10,041
196	8,071,195	1,664,594	86	3,958	1,251	1,845	30,017,264	9,204,498
57	597,521	439,069	38	7,436,627	2,704,736	2,318	17,607,260	7,918,335
1,191	2,486,674	88,607	325	672,860	24,526	1,986	4,999,035	247,649
6	910,747	48,655	2	91,630	49,104	46	2,964,928	284,597
733	614,230	17,483	386	115,750	1,045	2,621	949,241	33,941
110	243,680	12,960	153	726,404	153,146	1,038	3,260,019	222,486
6,050	44,200	26,429	3,448	42,171	6,709	23,152	654,181	416,872
8,610	56,242,495	6,723,963	4,656	102,999,092	13,771,169	34,689	499,216,620	78,952,043

(Thousands of AOA)

Segment	31.12.2017					
	2014 and preceding years			2015		
	Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment
Corporate						
Loans	348	119,677,069	16,441,529	274	70,596,424	5,062,940
Current account loans	97	14,165,719	2,299,801	27	17,079,333	776,530
Overdrafts	795	32,306,543	5,806,483	266	1,417,625	215,699
Retail						
Loans	4,111	7,841,148	1,977,087	1,238	5,943,507	660,060
Employees	302	1,085,246	24,913	374	783,694	15,551
Mortgage loans	53	2,110,675	509,538	15	847,562	109,449
Credit cards	956	73,490	833	2,487	109,490	1,649
Consumer credit	134	880,099	539,497	37	62,891	17,795
Overdrafts	8,614	452,249	241,207	2,821	33,631	15,097
Total	15,410	178,592,238	27,840,888	7,539	96,874,157	6,874,770

(continues)

(continuation)

(Thousands of AOA)

									31.12.2017		
2016			2017			Total					
Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment	Number of transactions	Amount	Impairment			
155	77,736,833	3,534,001	112	58,529,866	3,471,660	889	326,540,192	28,510,130			
27	7,940,171	119,999	30	6,472,023	277,219	181	45,657,246	3,473,549			
247	1,055,860	92,427	119	3,534,516	177,463	1,427	38,314,544	6,292,072			
487	1,541,956	271,547	154	1,308,926	31,150	5,990	16,635,537	2,939,844			
857	115,469	2,808	2,102	2,161,648	88,208	3,635	4,146,057	131,480			
6	822,538	89,089	5	929,132	96,310	79	4,709,907	804,386			
2,511	173,272	10,809	2,257	423,681	4,534	8,211	779,933	17,825			
27	157,308	20,875	38	360,992	37,918	236	1,461,290	616,085			
2,882	16,624	7,548	6,017	22,652	7,777	20,334	525,156	271,629			
7,199	89,560,031	4,149,103	10,834	73,743,436	4,192,239	40,982	438,769,862	43,057,000			

As at 31 December 2018 and 2017, the analysis of the amount of gross credit exposure and the amount of impairment recorded for exposures reviewed individually and collectively by segment, business sector and geography is as follows:

1. By segment

(Thousands of AOA)

2018	Individual impairment		Collective impairment		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate						
Loans	232,731,959	49,005,268	152,025,816	8,051,250	384,757,775	57,056,518
Current account loans	7,900,338	2,319,031	45,939,390	1,238,075	53,839,728	3,557,106
Overdrafts	23,438,954	6,886,728	6,578,310	2,317,770	30,017,264	9,204,498
Credit cards	3,490	618	163,699	9,423	167,189	10,041
Retail						
Loans	10,166,102	2,595,800	7,441,158	5,322,535	17,607,260	7,918,335
Employees	-	-	4,999,035	247,649	4,999,035	247,649
Mortgage loans	-	-	2,964,928	284,597	2,964,928	284,597
Credit cards	142	50	949,099	33,891	949,241	33,941
Consumer credits	-	-	3,260,019	222,486	3,260,019	222,486
Overdrafts	3,041	135	651,140	416,737	654,181	416,872
Total	274,244,026	60,807,630	224,972,594	18,144,413	499,216,620	78,952,043

(Thousands of AOA)

2017	Individual impairment		Collective impairment		IBNR impairment		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	240,967,593	24,074,647	19,068,987	3,721,673	66,503,611	713,811	326,540,191	28,510,131
Current account loans	11,868,528	1,809,519	4,290,819	830,894	29,497,899	833,136	45,657,246	3,473,549
Overdrafts	35,521,266	5,196,692	1,790,888	1,015,387	1,002,391	79,994	38,314,545	6,292,073
Retail								
Loans	8,721,616	868,789	5,232,643	2,037,915	2,681,278	33,139	16,635,537	2,939,843
Employees	(237,068)	-	6,655	9,684	4,376,470	121,796	4,146,057	131,480
Mortgage loans	820,776	63,198	1,567,885	591,018	2,321,246	150,170	4,709,907	804,386
Credit cards	6,556	196	88,177	11,878	685,199	5,751	779,932	17,825
Consumer credits	-	-	984,500	607,253	476,790	8,832	1,461,290	616,085
Overdrafts	6,289	1,125	392,703	265,874	126,165	4,629	525,157	271,628
Total	297,675,556	32,014,166	33,423,257	9,091,576	107,671,049	1,951,258	438,769,862	43,057,000

2. By business sector

(Thousands of AOA)

2018	Real estate		Wholesale and retail trade		Construction		Manufacturing industry	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	164,540,229	24,784,947	41,105,376	5,084,963	60,566,022	14,063,012	70,197,466	7,486,792
Current account loans	872,766	121,598	11,609,283	1,612,261	15,508,616	976,670	14,004,992	408,387
Overdrafts	7,938,073	1,234,638	7,604,586	1,316,516	10,222,631	3,609,576	2,666,965	2,261,206
Credit cards	1,860	163	28,465	3,145	16,149	897	4,621	1,001
Retail								
Loans	-	-	-	-	-	-	267,814	17,501
Employees	-	-	-	-	-	-	-	-
Mortgage loans	-	-	-	-	-	-	-	-
Credit cards	-	-	-	-	-	-	88	75
Consumer credits	-	-	-	-	-	-	-	-
Overdrafts	-	-	-	-	-	-	1,263	1,244
Total	173,352,928	26,141,346	60,347,710	8,016,885	86,313,418	18,650,155	87,143,209	10,176,206

(Thousands of AOA)

2018	Retail		Institutional		Others		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	4,247,910	1,633,596	6,383,997	59,210	37,716,775	3,943,998	384,757,775	57,056,518
Current account loans	-	-	2,210,669	140	9,633,402	438,050	53,839,728	3,557,106
Overdrafts	71,628	55,252	2,568	81	1,510,813	727,229	30,017,264	9,204,498
Credit cards	49,257	1,687	2,404	3	64,433	3,145	167,189	10,041
Retail								
Loans	17,023,317	7,830,927	-	-	316,129	69,907	17,607,260	7,918,335
Employees	4,999,035	247,649	-	-	-	-	4,999,035	247,649
Mortgage loans	2,964,928	284,597	-	-	-	-	2,964,928	284,597
Credit cards	463,203	24,241	-	-	485,950	9,625	949,241	33,941
Consumer credits	3,260,019	222,486	-	-	-	-	3,260,019	222,486
Overdrafts	652,918	415,628	-	-	-	-	654,181	416,872
Total	33,732,215	10,716,063	8,599,638	59,434	49,727,502	5,191,954	499,216,620	78,952,043

2. By business sector

(Thousands of AOA)

2017	Real estate		Wholesale and retail trade		Construction		Manufacturing industry	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	132,418,267	10,151,421	37,697,198	3,267,782	49,406,167	5,877,282	56,801,586	4,514,083
Current account loans	946,411	86,367	6,118,617	1,197,813	26,054,671	1,438,037	3,858,428	216,703
Overdrafts	5,208,792	237,062	18,782,778	1,130,610	4,673,818	2,083,370	5,862,113	1,683,991
Retail								
Loans	-	-	-	-	3,674,712	551,207	440,565	30,961
Employees	-	-	-	-	-	-	-	-
Mortgage loans	-	-	-	-	-	-	-	-
Credit cards	2,858	93	49,278	2,311	18,629	241	4,537	647
Consumer credits	-	-	-	-	-	-	-	-
Overdrafts	-	-	-	-	-	-	57,060	5,080
Total	138,576,328	10,474,943	62,647,871	5,598,516	83,827,997	9,950,137	67,024,289	6,451,465

(Thousands of AOA)

2017	Retail		Institutional		Others		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	-	-	10,768,081	28,998	39,448,892	4,670,563	326,540,191	28,510,129
Current account loans	24,566	1,023	3,054,125	11,106	5,600,427	522,499	45,657,245	3,473,548
Overdrafts	-	-	-	-	3,787,044	1,157,039	38,314,545	6,292,072
Retail								
Loans	10,984,217	2,197,818	-	-	1,536,044	159,858	16,635,538	2,939,844
Employees	4,382,452	131,228	-	-	(236,395)	252	4,146,057	131,480
Mortgage loans	4,709,907	804,386	-	-	-	-	4,709,907	804,386
Credit cards	358,021	9,794	1,669	-	344,940	4,738	779,932	17,824
Consumer credits	1,461,291	616,085	-	-	-	-	1,461,291	616,085
Overdrafts	436,949	237,245	-	-	31,147	29,307	525,156	271,632
Total	22,357,403	3,997,579	13,823,875	40,104	50,512,099	6,544,256	438,769,862	43,057,000

3. By geography

(Thousands of AOA)

2018	Angola		Portugal		Other countries		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	383,426,771	56,806,798	1,331,004	249,720	-	-	384,757,775	57,056,518
Current account loans	53,839,728	3,557,106	-	-	-	-	53,839,728	3,557,106
Overdrafts	29,845,541	9,171,349	170,464	31,982	1,259	1,167	30,017,264	9,204,498
Credit cards	167,189	10,041	-	-	-	-	167,189	10,041
Retail								
Loans	17,607,260	7,918,335	-	-	-	-	17,607,260	7,918,335
Employees	4,484,990	240,233	512,215	7,397	1,830	19	4,999,035	247,649
Consumer credits	3,254,675	222,240	3,005	116	2,339	130	3,260,019	222,486
Mortgage loans	2,964,928	284,597	-	-	-	-	2,964,928	284,597
Credit cards	449,338	24,085	488,893	9,659	11,010	197	949,241	33,941
Overdrafts	647,914	411,683	2,131	1,893	4,136	3,296	654,181	416,872
Total	496,688,334	78,646,467	2,507,712	300,767	20,574	4,809	499,216,620	78,952,043

(Thousands of AOA)

2017	Angola		Portugal		Other countries		Total	
	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment	Total exposure	Impairment
Corporate								
Loans	319,736,013	27,944,324	6,804,179	565,806	-	-	326,540,192	28,510,130
Current account loans	45,657,246	3,473,549	(2)	-	-	-	45,657,244	3,473,549
Overdrafts	38,313,882	6,291,674	-	-	663	399	38,314,545	6,292,073
Retail								
Loans	16,631,979	2,939,780	-	-	3,558	64	16,635,536	2,939,844
Employees	4,146,036	131,479	-	-	21	2	4,146,057	131,481
Mortgage loans	4,709,907	804,386	-	-	-	-	4,709,907	804,386
Credit cards	478,405	14,774	290,987	2,992	10,540	59	779,932	17,825
Consumer credits	1,461,291	616,085	-	-	-	-	1,461,291	616,085
Overdrafts	521,887	269,122	1,499	1,240	1,771	1,268	525,157	271,627
Total	431,656,646	42,485,173	7,096,663	570,038	16,553	1,789	438,769,862	43,057,000

The analysis of the fair value of guarantees underlying the loan portfolio of the businesses segments, construction and real estate development and mortgage loans as at 31 December 2018 and 2017 is as follows:

(Thousands of AOA)

Fair value	31.12.2018			
	Corporate			
	Real Estate		Asset-backed loans	
	Number of properties	Amount	Number	Amount
< 50 MAOA	28	669,279	548	7,650,302
>= 50 MAOA e < 100 MAOA	22	1,577,029	115	8,057,833
>= 100 MAOA e < 500 MAOA	31	7,011,157	129	25,997,345
>= 500 MAOA e < 1.000 MAOA	3	1,838,757	12	8,417,028
>= 1.000 MAOA e < 2.000 MAOA	8	11,324,900	5	6,648,640
>= 2.000 MAOA e < 5.000 MAOA	4	13,734,976	6	17,978,276
>= 5.000 MAOA	2	14,001,426	2	28,330,891
Total	98	50,157,525	817	103,080,316

(continues)

(Thousands of AOA)

(continuation)

31.12.2018							
Construction and real estate development				Mortgage loans			
Real Estate		Asset-backed loans		Real Estate		Asset-backed loans	
Number of properties	Amount	Number	Amount	Number of properties	Amount	Number	Amount
3	60,707	62	703,079	19	551,107	8	40,060
-	-	11	784,165	6	477,670	1	50,000
5	1,664,624	29	6,008,641	3	590,311	1	108,012
6	3,757,762	8	6,087,155	-	-	-	-
8	10,440,018	3	4,505,046	-	-	-	-
10	32,615,491	1	4,639,064	-	-	-	-
9	70,668,012	4	33,729,521	-	-	-	-
41	119,206,615	118	56,456,671	28	1,619,088	10	198,072

(Thousands of AOA)

Fair value	31.12.2017			
	Corporate			
	Real Estate		Asset-backed loans	
	Number of properties	Amount	Number	Amount
< 50 MAOA	10	242,536	686	7,496,208
>= 50 MAOA e < 100 MAOA	12	920,464	74	5,156,157
>= 100 MAOA e < 500 MAOA	35	7,639,221	84	16,315,428
>= 500 MAOA e < 1,000 MAOA	10	6,719,960	10	5,836,908
>= 1,000 MAOA e < 2,000 MAOA	17	21,651,946	1	1,400,033
>= 2,000 MAOA e < 5,000 MAOA	5	13,755,955	9	29,680,316
>= 5,000 MAOA	3	27,776,831	2	24,980,905
Total	92	78,706,913	866	90,865,955

(continues)

(Thousands of AOA)

(continuation)

31.12.2017

Construction and real estate development				Mortgage loans			
Real Estate		Asset-backed loans		Real Estate		Asset-backed loans	
Number of properties	Amount	Number	Amount	Number of properties	Amount	Number	Amount
1	30,320	52	447,668	15	547,966	9	79,388
1	99,554	4	283,012	10	706,623	3	168,485
1	495,379	20	4,278,884	3	711,084	-	-
6	5,103,736	3	1,934,062	-	-	-	-
7	10,462,300	0	0	-	-	-	-
9	32,027,591	3	8,500,664	-	-	-	-
6	58,265,264	1	7,938,959	-	-	-	-
31	106,484,144	83	23,383,249	28	1,965,673	12	247,873

The analysis of the fair value and the net book value of properties received as recovery or foreclosure, by type of real estate and seniority is as follows:

1. By type of real estate

(Thousands of AOA)

	31.12.2018			31.12.2017		
	Number of properties	Fair value of the asset	Net book value	Number of properties	Fair value of the asset	Net book value
Land						
Developed	38	90,862,222	59,579,968	35	41,913,638	41,500,044
Constructed buildings						
Commercial	2	595,324	798,872	-	-	-
Housing	2	4,308,502	4,406,041	-	-	-
Total	42	95,766,048	64,784,881	35	41,913,638	41,500,044

2. By seniority

(Thousands of AOA)

Time since recovery / foreclosure	31.12.2018				Total
	<1 year	>= 1 to <2.5 years	>= 2.5 to <5 years	>= 5 years	
Land					
Developed	18,079,924	41,500,044	-	-	59,579,968
Constructed buildings					
Commercial	798,872	-	-	-	798,872
Housing	4,406,041	-	-	-	4,406,041
Total	23,284,837	41,500,044	-	-	64,784,881

(Thousands of AOA)

Time since recovery / foreclosure	31.12.2017				Total
	<1 year	>= 1 to <2.5 years	>= 2.5 to <5 years	>= 5 years	
Land					
Developed	39,813,638	1,686,406	-	-	41,500,044
Total	39,813,638	1,686,406	-	-	41,500,044

The disclosure of risk factors associated with the impairment model by segment is as follows:

(Thousands of AOA)

Impairment as at 31.12.2018					
2018	Probability of default (%)				Loss due to the default (%)
	< 30 days without evidence	< 30 days with evidence	Between 30 and 60 days	Between 60 and 90 days	
Corporate					
Loans	8%	28%	59%	81%	58%
Current account loans	10%	30%	46%	71%	58%
Overdrafts	27%	56%	53%	74%	58%
Particulares					
Loans	5%	40%	43%	66%	43%
Employees	4%	50%	56%	89%	32%
Mortgage loans	17%	75%	68%	83%	43%
Credit cards	2%	3%	19%	40%	43%
Consumer credits	13%	43%	54%	81%	43%
Overdrafts	15%	69%	36%	63%	43%

NOTE 10.

Loans and advances to credit institutions

This balance, as at 31 December 2018 and 2017, is analysed as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Loans and advances to credit institutions abroad		
Loans and advances	13,273,297	31,205,662
Interest receivable	39,268	29,081
	13,312,565	31,234,743

As at 31 December 2018 and 2017, the balance of other loans and advances to central banks and credit institutions by maturity, is as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Below 3 months	10,690,531	25,425,083
3 to 12 months	2,582,766	5,780,579
	13,273,297	31,205,662

The balance Other loans and advances to central banks and other credit institutions earn interest at a 20.36% average rate for national currency (2017: 14.75%) and at 0.82% for foreign currency (2017: 0.94%).