

As at 31 December 2021 and 2020, the amount of up to 80% of the assets representing the value of disbursements of loans in national currency granted to projects in the agriculture, livestock, forestry and fisheries sectors may be deducted from the requirement in national currency, provided they have a residual maturity greater than or equal to 24 months. The same applies to the total amount of loans granted for the production of essential goods that show a deficit in national production supply, raw materials and the investment required for their production, including in investment for the acquisition of technology, machinery and equipment under the terms of Notice No. 10/2020, of 01 April, on granting credit to the real sector of the economy, whatever the residual maturity.

During 2015, the Banco Nacional de Angola converted part of ATLANTICO's cash requirements in USD, into securities denominated in the same currency, whose amount at 31 December 2021 and 2020, amounted to AOA 108,015,851 thousand and AOA 126,432,308 thousand, respectively (Note 8). These debt securities were accounted at their acquisition cost and subsequently measured as described in Note 2.6.

As at 31 December 2021, the minimum reserve requirements in foreign currency may be made up 20% with the amounts deposited with the BNA and 50% in Treasury Bonds in foreign currency, belonging to the own portfolio and relating to the issue of 10 December 2015. As at 31 December 2020, the minimum reserve requirements in foreign currency may be made up 20% with the amounts deposited with the BNA and 80% in Treasury Bonds in foreign currency, belonging to the own portfolio and issued from 2015.

The methodology for calculating impairment loss is described in Note 2.6.

NOTE 5

Loans and advances to credit institutions repayable on demand

This caption is analysed as follows:

	(Thousands of AOA)	
	31-12-2021	31-12-2020 (restated)
LOANS AND ADVANCES TO CREDIT INSTITUTIONS REPAYABLE ON DEMAND IN ANGOLA		
Demand deposits	156,499	176,109
Cheques receivable	6,173,041	4,193,671
	6,329,540	4,369,780
LOANS AND ADVANCES TO CREDIT INSTITUTIONS REPAYABLE ON DEMAND ABROAD		
Demand deposits	44,824,814	106,036,402
	44,824,814	106,036,402
Impairment losses (Note 32)	(11,006)	(24,290)
	51,143,348	110,381,892

As at 31 December 2021 and 2020, the balance of Cheques receivable relates to cheques submitted for settlement in the business day sessions following the reference date of the financial statements.

As at 31 December 2021 and 2020, Loans and advances to credit institutions repayable on demand abroad shows (i) amounts of AOA 157,528 thousand and AOA 552,485 thousand, respectively, which aim to ensure the provisioning in the corresponding Bank for the daily settlement of the use of VISA cards and (ii) amounts of AOA 3,070,173 thousand and AOA 2,161,235 thousand which aim to ensure the provisioning in the Bank for the fulfilment of signed agreements related to import documentary credit facilities, for later settlement with the customer.

As at 31 December 2021 and 2020, Loans and advances to credit institutions repayable on demand, in Angola and abroad, do not bear interest.

The methodology for calculating impairment loss is described in Note 2.6.