2	Sector:	Financial Services
	Sub-Sector:	Pension Fund Management Services
	Industry Classification:	CAE-Rev.2 K65300 Pension Fund Management Services
	Obligations Concerned:	National Treatment (Article 2)
	Measures:	Regulation on Pension Funds (Decree No. 25/98 of August 7, 1998), Articles 6 and 7
	Description:	Only Angolan legal persons which locate their headquarters in the Republic of Angola are allowed to manage pension funds.

3	Sector:	Financial Services
	Sub-Sector:	Insurance Services
	Industry Classification:	CAE-Rev.2 K65110 Life Insurance Services CAE-Rev.2 K65120 Non-Life Insurance Services
	Obligations Concerned:	National Treatment (Article 2)
	Measures:	Insurance and Reinsurance Activity Law (Law No. 18/22 of July 7, 2022), paragraph 1 of Articles 22, sub-paragraph 2(d) of Article 28, Articles 39, 41, 42, 103 and 137
	Description:	1. The insurance or reinsurance activity in the Republic of Angola may only be exercised by: (a) stock companies with headquarters in the Republic of Angola; and (b) branches of insurance and reinsurance companies with headquarters located outside the territory of the Republic of Angola, authorised in accordance with the Insurance and Reinsurance Activity Law. 2. Foreign insurance and reinsurance companies are allowed to establish branch offices in the Republic of Angola after 5 years of operations abroad, and shall allocate funds for their branch office operations no less than the amount required for Angolan companies to operate. 3. Branch offices of the foreign insurance and reinsurance companies are obliged to guarantee assets representing the technical provisions calculated in accordance with Insurance and Reinsurance Activity Law.