

PAYMENT AND SETTLEMENT SYSTEM

BANKING ACTIVITY OF NATURAL PERSONS

Institutions offering payment services	Number of Institutions ¹							
	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
The Central Bank	4	4	4	4	4	4	4	4
Commercial banks	290	320	369	408	371	377	377	408
Credit organizations	12	29	61	72	59	61	61	72
Payment and settlement organizations, o/w:								
Money remittance organizations	2	4	8	12	8	11	11	12
Clearing and processing organizations	1	3	4	5	4	5	5	5
Total	1	1	4	7	4	6	6	7
Total	308	357	442	496	442	453	453	496

Banks	Physical persons serviced by banks ²							
	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
The Central Bank	0	0	0	0	0	0	0	0
Commercial banks ⁴	666143	723615	888520	963678	924639	975373	956010	963678
Total	666143	723615	888520	963678	924639	975373	956010	963678

Banks	Banking activity of population ³							
	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
The Central Bank	0	0	0	0	0	0	0	0
Commercial banks ⁴	2297	2261	2408	2362	2492	2587	2536	2362
Total	2297	2261	2408	2362	2492	2587	2536	2362

¹ The number of head offices and the branches of Institutions. The line "Central Bank" includes head office of the CBA, RCCs (regional cash centers) in Goris, Vanadzor and Hrazdan.

² Excludes the number of individuals (3469462) included in united account of VTB-Armenia Bank as of 31.12.2008.

³ The average number of individuals serviced per banking institution.

⁴ Since Q3 2008 data include the number of customers (with the number of their accounts) who concluded contracts for a service of account.

CUSTOMERS' DEMAND ACCOUNTS WITH BANKS AND THEIR ACCOUNT BALANCES

Banks	Number of accounts ¹							
	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
The Central Bank ²	20	22	21	20	20	19	19	20
Commercial banks ³	829425	844905	1050782	1068144	1100904	1164597	1032192	1068144
Total	829445	844927	1050803	1068164	1100924	1164616	1032211	1068164
	Balances on accounts (mln drams) ¹							
Commercial banks	145115	160974	209813	186816	197415	189223	221157	186816

¹ Includes demand accounts and existing balances of legal entities and physical persons.

² Does not include correspondent accounts of Armenian banks with the CBA.

³ Since Q3 2008 data include the number of customers (with the number of their accounts) who concluded contracts for a service of account.

VALUE OF TRANSFERS EXECUTED VIA PAYMENT SYSTEMS OF THE CENTRAL BANK

mln drams

Transfers	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Transfers via the Central Bank								
Electronic gross settlement system	2186126	3882165	5737577	16740532	3447505	3909445	4447866	4935715
o/w: transfers related to stock exchange transactions		1456084	1821341	11880556	2422627	2886558	3172312	3399058
Government securities accounting and settlement system ¹	228596	405265	861365	708809	240876	163687	172482	131764
Paper-based gross settlement system	582298	528079	2188204	3516978	745062	691740	798290	1281886
Total transfers	2997020	4815509	8787147	20966319	4433443	4764873	5418638	6349365

¹ Orders formatted and presented by the Government securities accounting and settlement system.

NUMBER OF TRANSFERS EXECUTED VIA PAYMENT SYSTEMS OF THE CENTRAL BANK

Transfers	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Transfers via the Central Bank								
Electronic gross settlement system	826739	1009531	1349762	2118674	392754	491253	568054	666613
o/w: transfers related to stock exchange transactions		7375	8075	13782	3026	3236	3683	3837
Government securities accounting and settlement system ¹	3223	4583	7142	5826	1764	1495	1376	1191
Paper-based gross settlement system	28516	39225	44557	89547	12179	16625	22434	38309
Total transfers	858478	1053339	1401461	2214047	406697	509373	591864	706113

¹ Orders formatted and presented by the Government securities accounting and settlement system.

VALUE OF TRANSFERS BY NON-CASH PAYMENT INSTRUMENTS IN ARMENIAN BANKING SYSTEM

mln drams

Transfers	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Paper based payment orders ¹	2114168	2076422	3384516	4804497	1022176	970709	1108299	1703313
Electronic payment orders ¹	2743646	3394735	5852703	10289081	2149000	2348596	2815035	2976450
Checks	9663	7571	5954	17286	1105	1263	7004	7914
Other debit instruments ²	4782	4416	2466	693	274	105	152	162
Non-cash operations by payment cards		11322	17035	24109	4507	5846	6616	7140
Total	4872259	5494466	9262675	15135666	3177062	3326518	3937106	4694980
Payment card transactions ¹	90136	138245	213634	326371	59515	73641	86073	107142

¹ Orders presented to beneficiary bank/branch. Intra bank transfers of commercial banks are not included, except for customer-customer transfers.

² Debit orders and other debit transfers.

NUMBER OF TRANSFERS BY NON-CASH PAYMENT INSTRUMENTS IN ARMENIAN BANKING SYSTEM

Transfers	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Paper based payment orders ¹	717219	988964	1197760	1418090	294173	353022	324646	446249
Electronic payment orders ¹	1280968	1412116	1933016	2972924	563319	678488	806448	924669
Checks	12207	8931	7152	11790	1203	1467	4203	4917
Other debit instruments ²	744	5318	3195	2014	533	479	520	482
Non-cash operations by payment cards		212387	442100	638753	138253	164263	173615	162622
Total	2011138	2627716	3583223	5043571	997481	1197719	1309432	1538939
Payment cards in circulation	137186	209113	327852	454357	366646	394251	428789	454357
Transactions by payment cards	2184492	3029569	4428550	6586134	1267632	1541502	1748251	2028749

¹ Orders presented to beneficiary bank/branch. Intra bank transfers of commercial banks are not included, except for customer-customer transfers.

² Debit orders and other debit transfers.

CHECKS ISSUED AND SERVICED BY COMMERCIAL BANKS ¹

Checks	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Checks drawn on Armenian banks (2)								
number of checks issued	172	119	170	114	21	32	28	33
number of checks serviced	12207	8396	5955	11488	1104	1264	4203	4917
value of checks serviced (mln drams)	9663	8106	7152	17588	1203	1467	7004	7914
Checks drawn on foreign banks								
number of checks issued	814	1342	2547	926	688	236	1	1
number of checks serviced	1100	999	1320	840	156	135	371	178
value of checks serviced (mln drams)	1361	1275	971	743	96	308	202	137
Traveller's checks								
number of checks distributed	7498	8970	10092	9811	1387	1619	3690	3115
number of checks serviced	14121	14759	19031	14700	2099	3613	4026	4962
value of checks serviced (mln drams)	1535	1371	1706	1578	220	444	381	533

¹ Includes those checks serviced at banks, which have been paid.

² Indicators cover the treasury checks since Q3 2008. Withdrawing / cashing checks are not included.

NUMBER OF ATMs AND POS TERMINALS

Service facilities	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
ATMs	116	180	338	538	364	417	479	538
POS terminals	981	1326	2028	2280	2222	2441	2138	2280
for withdrawals (in head office/in branch)	216	282	334	410	355	378	391	410
Imprinters	76	83	83	19	50	46	20	19
Card servicing - banks	250	315	382	399	403	421	411	399
- hotels	60	82	97	79	101	102	79	79
- retail outlets	649	913	1456	1160	1592	1778	1068	1160
- other places	261	358	535	723	580	653	656	723

PAYMENT CARD TRANSACTIONS BY SERVICE FACILITIES

Service facilities	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
ATMs								
Value (mln drams)	62671	95773	154437	245911	44043	54577	65644	81647
Number	1691999	2464434	3611566	5464992	1036709	1281472	1446520	1700291
POS terminals								
Value (mln drams)	26330	40994	58673	78676	15472	19064	19686	24454
Number	473766	547632	809268	1038957	230923	260030	264609	283395
Imprinters ¹								
Value (mln drams)	1135	1477	524	0	0	0	0	0
Number	18620	17503	7716	0	0	0	0	0
Internet environment								
Value (mln drams)				1784	0	0	744	1040
Number				82185	0	0	37122	45063
Total								
Value (mln drams)	90136	138245	213634	326371	59515	73641	86073	107142
Number	2184385	3029569	4428550	6586134	1267632	1541502	1748251	2028749
o/w: non-cash operations								
Value (mln drams)	6866	11322	17035	25893	4507	5846	7360	8181
Number	127789	212387	442100	720978	138293	164263	210737	207685

¹ Since 2008, operations with POS terminals and imprinters are presented jointly.

NUMBER OF PAYMENT CARDS IN CIRCULATION

Payment cards	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
ArCa	55697	92283	142482	200190	156240	183745	196957	200190
VISA	62839	90733	139280	165894	133043	147142	157867	165894
MASTER CARD	5901	11817	23665	47769	26679	31901	37524	47769
Other international cards ¹	12749	14280	22425	40504	26809	31463	36441	40504
Total	137186	209113	327852	454357	342771	394251	428789	454357

NUMBER OF TRANSACTIONS BY PAYMENT CARDS

Payment cards	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
ArCa	1023304	1408879	2081054	2915892	579502	685842	746379	904169
VISA	692100	1008054	1436478	2090858	415860	508834	543665	622499
MASTER CARD	89937	169523	319341	653957	91533	123074	210075	229275
Other international cards ¹	379151	443113	591677	925427	180737	223752	248132	272806
Total	2184492	3029569	4428550	6586134	1267632	1541502	1748251	2028749

¹ Including AMEX, Diners Club, HSBC debit cards.

VALUE OF TRANSACTIONS BY PAYMENT CARDS

mln drams

Payment cards	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
ArCa	27821	45471	74889	117550	21568	25366	29929	40688
VISA	39595	60511	90234	127129	24769	30788	32619	38953
MASTER CARD	7689	12664	19904	39164	5438	7394	11805	14526
Other international cards ¹	15030	19598	28608	42528	7740	10094	11720	12975
Total	90136	138245	213634	326371	59515	73641	86073	107142

¹ Including AMEX, Diners Club, HSBC debit cards.

SWIFT MEMBERSHIP BY ARMENIAN BANKS

Membership	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Members	20	21	21	21	21	21	21	21
of which in operation:	20	21	21	21	21	21	21	21
Sub-members	1	1	1	1	1	1	1	1
of which in operation:	1	1	1	1	1	1	1	1
Participants	0	0	0	0	0	0	0	0
of which in operation:	0	0	0	0	0	0	0	0
Total users	21	22	22	22	22	22	22	22
of which in operation	21	22	22	22	22	22	22	22

SWIFT PAYMENT MESSAGES FLOWS FROM/TO ARMENIAN BANKS

Payment messages	2005	2006	2007	2008	2008			
					Q1	Q2	Q3	Q4
Total sent								
Number	140848	144936	139419	160048	33305	37803	42377	46563
Value (mln drams)	3137572	2204645	2153359	3188630	528048	709668	916510	1034404
Total received								
Number	281881	273351	287756	232535	58079	74443	47473	52540
Value (mln drams)	2933008	1857283	1822732	2274610	413078	603634	532200	725699

VALUE OF TRANSFERS SENT AND RECEIVED BY INTERNATIONAL MONEY REMITTANCE SYSTEMS
mln drams

Systems		2005	2006	2007	2008	2008			
						Q1	Q2	Q3	Q4
WESTERN UNION	sent	3359	3989	4020	3355	936	1099	1285	35
	received	41060	41184	37724	32248	7371	10521	13825	532
BISTRAYA POCHTA	sent	2199	3279	4003	2673	653	640	559	822
	received	28176	38151	38003	25129	4765	6127	7525	6712
ANELIK	sent	3679	4143	5637	4933	1187	1307	1281	1158
	received	37799	40687	38471	42104	7468	10039	12797	11800
UNISTREAM	sent	13421	18516	19968	17832	3752	4280	4351	5449
	received	95342	149130	201120	227582	35532	56045	73947	62059
Other systems	sent	9954	8586	5739	10152	1778	2427	2436	3511
	received	41866	46316	70501	112436	15522	25485	37078	34351
Total	sent	32612	38513	39368	38945	8307	9752	9912	10974
	received	244243	315469	385819	439499	70659	108215	145171	115454
Turnover		276855	353981	425188	478444	78966	117967	155083	126428

NUMBER OF TRANSFERS SENT AND RECEIVED BY INTERNATIONAL MONEY REMITTANCE SYSTEMS

Systems		2005	2006	2007	2008	2008			
						Q1	Q2	Q3	Q4
WESTERN UNION	sent	9359	11553	13271	11963	3330	3935	4580	118
	received	193613	213533	228664	181316	49624	59961	68999	2732
BISTRAYA POCHTA	sent	6401	9399	11598	9067	2130	2023	1973	2941
	received	104796	163767	164056	94516	19747	24188	26462	24119
ANELIK	sent	11236	10525	9727	9360	2118	2316	2775	2151
	received	228894	230041	209792	176398	39339	47250	47171	42638
UNISTREAM	sent	16240	24020	29537	29003	6629	6772	6501	9101
	received	290043	424449	587595	669967	116987	169439	201522	182019
Other systems	sent	7545	39963	17471	29385	5498	6249	6584	11054
	received	154286	221847	337478	514486	83521	119391	152027	159547
Total	sent	50781	95460	81604	88778	19705	21295	22413	25365
	received	971632	1253637	1527585	1636683	309218	420229	496181	411055
Turnover		1022413	1349097	1609189	1725461	328923	441524	518594	436420