

**The Republic of Armenia Central Bank**

**13/07/2004  
No 175**

**ON APPROVAL OF REGULATION 21 “CASH TRANSACTIONS IN CREDIT ORGANIZATIONS  
IN THE REPUBLIC OF ARMENIA”**

By virtue of the Armenian Law “On Central Bank of the Republic of Armenia”, Article 2 and Point 2 of Article 49,  
The Board of the Central Bank of Armenia enacts:

To approve Regulation 21 “Cash Transactions in Credit Organizations in Armenia” pursuant to Annex (attached).

*Chairman, the Central Bank  
Tigran Sargsyan,  
July 19, 2004, Yerevan*

## **REGULATION 21**

### **CASH TRANSACTIONS IN CREDIT ORGANIZATIONS IN ARMENIA**

#### ***CHAPTER 1. GENERAL PROVISIONS***

1.1 This Regulation defines the procedure of: a) cash transactions in credit organizations in Armenia; b) activities on disclosure of counterfeit money during encashment in credit organizations; c) cash collection in credit organizations

1.2 For the meaning of this Regulation

- a) Cash is a convertible Armenian dram, being in and out of circulation; cash in foreign currency in the form of notes and coins, standardized bullions of precious metals
- b) Cash desk is a place where cash transactions are implemented
- c) Cash payment documents: cash order for input-output
- d) Cashier is an employee in credit organization who performs cash transactions (input-output) for credit organization
- e) Customer in credit organization is a person who is served in credit organizations.

#### ***CHAPTER 2. CASH TRANSACTIONS ACTIVITY IN CREDIT ORGANIZATIONS***

2.1. In credit organizations, cash transactions such as: a) encashment to and from customers (collectors), b) contractual provisions for encashment, c) money given in advance to cashier and its time limitations, d) money given in advance to other employees of credit organization and its time limitations, e) receiving valuables held with bank; f) balance of cash; g) securing valuables in cash; h) controlling valuables in cash shall be carried out pursuant to procedures established by credit organizations.

2.2. Credit organization shall keep a cash-book, numbered and stitched-up (pursuant to Article 1 of this Regulation). Cash-book of credit organization shall be sealed and the number of pages verified by Chief Executive Officer of the credit organization.

Abrasions and corrections in cash-book without notification shall be disallowed. For correcting wrong record, the wrong record shall be underlined in a way to be readable and then it shall be corrected. Corrections shall be verified with the signature of Cashier and Chief Accountant by signing the date of its correction.

2.3. During banking day the cashier shall make records on each transaction in cash-book based on cash payment document and at the end of operational day balance of valuables shall be counted, which is deemed as a ground for the beginning of next day. Chief Accountant and cashier shall sign in cash-book simultaneously.

2.4. First copies of cash payment documents shall be attached to cash daily files, and the second copies shall be sent to Accounting Department.

2.5. Cash payment documents of last 5 years shall be kept in credit organizations.

#### ***CHAPTER 3. ACTIVITIES ON DISCLOSURE OF COUNTERFEIT MONEY DURING ENCASHMENT IN CREDIT ORGANIZATIONS***

3.1. When checking quality of money during encashment of credit organization the cashier shall be guided by this Chapter and Rule 3 of Regulation 9 "Cash Transactions in Credit Organizations in Armenia", approved by Central Bank Board Resolution No199-N, April 26 2005.

3.2. During encashment when disclosing counterfeit money 4 copies of statement shall be drawn up (according to Annex 2 of this Regulation) and signed by the cashier, the customer (or collector) and the manager of credit organization, who participate in detecting the counterfeit money. First copy of the statement with counterfeit money shall be sent to Police of Armenia under Government of the Republic of Armenia. Second copy of the statement shall be sent to the Central Bank of Armenia. Third copy of the statement shall be sent to the customer who gives money in cash (or the bank transferring cash), and the fourth copy shall be left with the credit organization that has detected the counterfeit money.

#### ***CHAPTER 4: CASH COLLECTION IN CREDIT ORGANIZATIONS***

4.1. When total amount of cash collected from credit organization to bank or to other credit organizations, and contrariwise, exceeds five million Armenian drams, cash shall be collected through Money Collection Organizations on a basis of the contract concluded between credit organization and money collection organization.

4.2. The issues of the contract concluded between credit organization and money collection organization are as follows:

- a) Ways of money collecting
- b) Ways of encashment in credit organizations
- c) During money collection, authorized persons of credit organization shall be accompanied by a person authorized from Money Collection Organizations
- d) Obligations and Liabilities of Parties on money collecting.

4.3. Ways of cash collection from credit organization to money collection organization are as follows:

- a) Bags shall be sealed. Cash shall be placed into bags and sealed with the credit organization seal and then delivered to collectors. Valuables of credit organization shall also be placed into bags together with the list of valuables, which are signed and sealed by authorized person who delivers valuables to collector (pursuant to Annex 3 of this Regulation).
- b) Number of notes and coins shall be counted. Collectors shall compare the number of delivered valuables with the list of valuables until its transmission.

4.4. Depending on ways of cash collection from credit organization to money collection organization, ways of encashment from money collection organization to credit organization are as follows:

- a) Bags shall be sealed. Completeness of bags and seals shall be checked. When bags or seals are damaged a statement shall be drawn up, which will be signed by collectors and the person who receives valuables.

Damaged valuables (number of notes and coins) in bags shall be re-counted. Valuables in bags shall be compared with the list of valuables. In case of discrepancy statement shall be drawn up so as to serve a basis for replenishment of the shortage identified. The statement shall be signed by collectors and the person who receives valuables.

- b) Notes shall be bundled and coins shall be sacked. Correctness of packing, number of notes, completeness and safeness of bags and sacks and seals shall be checked.

Damaged seals and bags shall be accepted by counting number of notes and coins. In case of detection of wrong counting a statement shall be drawn up so as to serve a basis for replenishment of the shortage identified.

- c) Number of notes and coins shall be counted.



STATEMENT  
ON DISCLOSURE OF COUNTERFEIT MONEY

-----200----- N-----

This statement is formed by

Cashier-----  
(Name, surname, patronymic (name))

Of -----  
(Name of credit organization)

Counterfeit money disclosed, delivered by  
-----  
(Name of customer)

Nominal value, issue and number  
-----  
(With numbers and letters)

Cashier-----  
(Name, surname and signature)

Manager of credit organization  
-----  
(Name, surname, signature)

Customer-----  
(Name, surname, signature)

The counterfeit money is sent to appropriate legal entity  
-----  
(Name of legal entity the counterfeit money is sent to)

**List of Valuables Delivered**

-----200-----

Collector-----

Receiver-----

Valuables are transacted through senior collector-----

The bag is sealed with seal No-----

Name of valuables (currency according to nominal values)	Sum	Number of bags	Seals No
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
Total			

Authorized person of cash  
Signature

Seal

**RECEIPT**

-----200--- list of valuables

----- AMD (with numbers and letters)

that is transacted through senior collector-----

is received.

Valuables are received through checking-----

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Valuables are received by authorized persons:

Valuables are delivered by collectors: