

**REPUBLIC OF ARMENIA
CODE ON ADMINISTRATIVE OFFENCES**

(Adopted on 6 December, 1985)

ARTICLE 165.9: INFRINGEMENT OF THE REPUBLIC OF ARMENIA LAW ON COMBATING MONEY LAUNDERING AND TERRORIST FINANCING AND OF THE LEGAL REQUIREMENTS PROVIDED FOR PURSUANT THERTO

1. Non-compliance or inadequate compliance with the requirements of the Republic of Armenia Law on Combating Money Laundering and Terrorism Financing (hereinafter in this Article: the Law) or of the legal statutes adopted on the basis of the Law by natural persons, that are non-financial institutions or entities, shall result in the following responsibility measures:

- 1) Non-compliance or inadequate compliance with the requirements under Article 4 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 2) Failure to file reports under Part 2 of Article 6 of the Law (including failure to recognize a transaction or business relationship as suspicious in cases stipulated under Part 1 of Article 7 of the Law), or late filing shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 3) Failure to file reports under Part 3 of Article 6 of the Law, or late filing, as well as entering incorrect (including false or unreliable) or incomplete data in the reports, or making structural alterations in the reporting forms shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 4) Non-compliance or inadequate compliance with the requirement under Part 5 of Article 6 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 5) Non-compliance or inadequate compliance with the requirement under Part 3 of Article 7 of the Law shall result in a warning or a fine equal to the 150-fold amount of the minimum salary;
- 6) Non-compliance or inadequate compliance with the requirement under Part 5 of Article 9 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 7) Non-compliance or inadequate compliance with the requirement under Clauses 4 and 6, Part 1 of Article 10 of the Law on providing information or executing assignments shall result in a warning and or a fine equal to the 300-fold amount of the minimum salary;
- 8) Non-compliance or inadequate compliance with the requirements under Article 16 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;

- 9) Non-compliance or inadequate compliance with the requirements under Article 17 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 10) Non-compliance or inadequate compliance with the requirements under Article 18 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 11) Non-compliance or inadequate compliance with the requirements under Article 21 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 12) Non-compliance or inadequate compliance with the requirements under Article 22 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 13) Non-compliance or inadequate compliance with the requirements under Article 23 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 14) Non-compliance or inadequate compliance with the requirements under Article 24 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 15) Non-compliance or inadequate compliance with the requirements under Article 25 of the Law shall result in a warning or a fine equal to the 100-fold amount of the minimum salary;
- 16) Non-compliance or inadequate compliance with the requirements under Article 26 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 17) Non-compliance or inadequate compliance with the requirements under Article 27 of the Law shall result in a warning or a fine equal to the 300-fold amount of the minimum salary;
- 18) Non-compliance or inadequate compliance with the requirements under Article 28 of the Law shall result in a warning or a fine equal to the 1000-fold amount of the minimum salary”.

2. Infringement of the requirements of the Law by government officials shall give rise to imposition of a sanction in the form of a penalty at 200-fold amount of the minimal salary.

ARTICLE 244.12: BODIES AUTHORIZED TO DETERMINE ADMINISTRATIVE SANCTIONS FOR VIOLATIONS OF THE REPUBLIC OF ARMENIA LAW ON COMBATING MONEY LAUNDERING AND TERRORIST FINANCING AND OF OTHER LEGAL ACTS ADOPTED ON THE BASIS OF THAT LAW

1. Infringements of the Republic of Armenia Law on Combating Money Laundering and Terrorist Financing and of the other legal acts adopted on the on the basis thereof by non-financial institutions or entities that are natural persons shall be examined by relevant supervisory bodies, on behalf of which, the head of the respective supervisory body shall impose administrative sanctions. In the absence of a supervisory body for the natural persons that are non-financial institutions or entities, or in the absence of a legislative regulatory framework for the supervisory body to perform the functions assigned to it in the field of

combating money laundering and terrorist financing, the Central Bank shall consider violations of the requirements of the Law on Combating Money Laundering and Terrorism Financing and of the legal statutes adopted on the basis thereof, and the Board of the Central Bank shall determine administrative penalties on behalf of the Central Bank.

2. Infringements of the requirements of the Republic of Armenia Law on Combating Money Laundering and Terrorist Financing by the officials of state bodies shall be examined by respective state bodies, on behalf of which, the head of the respective state body shall impose administrative sanctions.