

**CENTRAL BANK
OF THE REPUBLIC OF ARMENIA**

**GUIDELINES
ON**

**CENTRAL BANK BOARD OFFICIAL INTERPRETATION N 5
OF DECEMBER 10, 2013**

**ON
PROVISION OF INFORMATION CONSTITUTING BANKING SECRECY
TO NOTARIES AND HEIRS**

2014

PREAMBLE

Purpose of the Guidelines

The purpose of these Guidelines is to present a step by step guide to the processes of providing information constituting banking secrecy to notaries and heirs by banks based on Central Bank Board Official Interpretation n5 of December 10, 2013.

Interested Parties

In an inheritance case the following person are considered Interested Persons:

- Children of the deceased
- Spouse of the deceased
- Parents of the deceased
- Grandchildren of the deceased
- Relatives of the deceased

- Persons who are not relatives of the deceased, but might expect to inherit the property of the deceased or a part of such property.

In these guidelines we will refer to Interested Persons as Mrs. Jones and Mr. Smith.

These Guidelines are applicable to persons residing in the Republic of Armenia, as well as to persons residing abroad.

WHAT SHOULD INTERESTED PERSONS DO TO ACQUIRE INFORMATION ABOUT THE DECEASED FROM A BANK

STEP 1

Mrs. Jones should firstly find the notary of the residency of the deceased.

The list of notaries by area may be found at www.notariat.am (the web site is in Armenian only).

It is possible that multiple notaries operate within the same area. In that case Mrs. Jones must apply to all the notaries of the same area to find out who is in charge of the inheritance case in question.

STEP 2

Mrs. Jones should apply to the area notary. The area notary should request and obtain information from banks constituting banking secrecy of the deceased. The notary requests the following information about the deceased from the banks:

- Amounts in bank accounts in Armenian Dram and foreign currency
- Deposits in Armenian Dram and foreign currency
- Gold, money, foreign currency and other valuable such as precious stones, securities in safekeeping.

It is possible that the notary is not aware of CBA Official Interpretation n5 of December 10, 2013 and refuses to request information from the bank. In that case Mrs. Jones should show the notary the Official Interpretation in question which can be found at www.arlis.am web site <http://www.arlis.am/DocumentView.aspx?docID=87805>, as well as in the Official Journal ՀՀԳՏ 2014.01.08/1 (480).

In accordance with Armenian legislation the notary is authorized to request documents from Mrs. Jones to verify her interest in the inheritance and to provide her the information constituting banking secrecy obtained from the banks.

The notary may request Mr. Jones to provide:

- Documents demonstrating the death of the deceased (Death Certificate)
- Documents demonstrating the place and time of inheritance opening (Death Certificate which contains the place and time of inheritance opening)
- Documents demonstrating relation to the deceased or the existence of a will (Birth Certificate, Passport, other ID, will, etc.)
- Documents demonstrating the components of the Inheritance volume (Inheritance Certificate)
- Other documents.

STEP 3

After Mrs. Jones's application the notary should apply to the bank(s) to find out whether the deceased had any money, deposits or valuables for safekeeping in the bank(s).

The notary may charge a service fee (Possible fees are regulated by article 37 of Government Decree #733N, dated May 26th, 2011).

STEP 4

After the application of the notary, the bank verifies that notary is the residence

area notary of the deceased, and provides the notary information constituting banking secrecy of the deceased, such as:

- Amounts in bank accounts in Armenian Dram and foreign currency
- Deposits in Armenian Dram and foreign currency
- Gold, money, foreign currency and other valuables in safekeeping.

STEP 5

Based on information provided by the bank(s) the notary supplements the inherited assets by the following assets of the deceased in the bank(s):

- Amounts in bank accounts in Armenian Dram and foreign currency
- Deposits in Armenian Dram and foreign currency
- Gold, money, foreign currency and other valuables in safekeeping.

WHAT SHOULD HEIRS DO TO ACQUIRE INFORMATION ON BANK ACCOUNTS, DEPOSITS AND OTHER INFORMATION OF THE DECEASED FROM A BANK

STEP 1

If the deceased had multiple assets and they were inherited by several persons, for example Mrs. Jones and Mr. Smith, then each of them should have:

- Inheritance certificate on that asset
- or
- Court decision regarding the fact of inheritance.

In that case Mrs. Jones and Mr. Smith may apply to the bank(s) to obtain information constituting banking secrecy of the deceased.

The bank(s) will provide such information to Mrs. Jones and Mr. Smith in case they present:

- Inheritance certificate or court decision regarding the fact of inheritance
- ID.

Official identification documents in the Republic of Armenia are:

- Passport (for citizens, foreigners and persons with no citizenship)
- Special passport or Residency Card (for foreigners and persons with no citizenship)
- Internationally recognized IDs (for foreigners and persons with no citizenship)
- IDs (for Armenian citizens)
- Military ID (for Armenian citizens)
- Temporary ID provided by the RA Police (in case of loss of Passport by Armenian citizens)
- Birth Certificate (for Armenian citizens under 16)
- IDs of persons seeking refuge
- Travel documents (for Refugees).

STEP 2

The bank(s) are obliged to individually grant Mrs. Jones and Mr. Smith all available information on the deceased, if the latter have presented:

- Inheritance certificate or court decision regarding the fact of inheritance, which contain their names and a mention that they are heirs

- ID.

Information on the banks in Armenia can be found at www.cba.am