

# Granting a Cooperation Permit for the activities between the “Ubpay”, an Armenian Money Transfer System, and the “Uremit” and “Isend”, Foreign Money Transfer Systems

2025-07-29

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

## BOARD RESOLUTION

July 29, 2025; No. 124 A

Granting a Cooperation Permit for the activities between the “Ubpay”, an Armenian Money Transfer System, and the “Uremit” and “Isend”, Foreign Money Transfer Systems

Pursuant to Article 2 (3), Article 5 (2) (“e”), and Article 20 (“ki”) of the Republic of Armenia Law “On the Central Bank of the Republic of Armenia”; and Article 5 (2) of the Republic of Armenia Law “On Payment Systems and Payment and Settlement Organizations”; and Paragraph 10 of Chapter 2 of Regulation 19/1 “Rules to Cooperation Between Armenian and Foreign Money Transfer Payment and Settlement Systems” as approved under the Republic of Armenia Central Bank Board Resolution No. 53-N, dated April 27, 2021;

Whereas “Unibank”, an Open Joint-Stock Company, applied to the Central Bank of the Republic of Armenia with letters of request and all the required documentation and deliverables submitted on October 18, 2024, October 31, 2024, January 15, 2025, January 22, 2025, March 23, 2025, April 3, 2025, May 30, 2025, June 30, 2025, July 3, 2025, and on July 14, 2025; and

In view of the conclusion issued by the Licensing and Supervision Committee of the Central Bank of the Republic of Armenia (Minutes No. 33, dated July 23, 2025),

the Board of the Central Bank of the Republic of Armenia

E n a c t s:

Grant a Cooperation Permit for the activities between the Armenian money transfer system “Ubpay” and the foreign money transfer system “Uremit”.

Grant a Cooperation Permit for the activities between the Armenian money transfer system “Ubpay” and the foreign money transfer system “Isend”.

This resolution to enter into force on the day it is adopted.

Armen Nurbekyan

Deputy Governor,

Central Bank of the Republic of Armenia

Yerevan