

ON AMENDING DECISION NO. 279-N OF THE BOARD OF THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA DATED 7 OCTOBER 2014

2026-01-22

THE BOARD OF THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

DECISION

22 January 2026 No. 11-N

ON AMENDING DECISION NO. 279-N OF THE BOARD OF THE CENTRAL BANK OF THE
REPUBLIC OF ARMENIA DATED 7 OCTOBER 2014

Publication date: 29-01-2026

With the aim of establishing the list of high-risk and low-risk criteria for money laundering and terrorism financing,

Based on point 10 of Article 11(1) of the Law of the Republic of Armenia "On Combating Money Laundering and Terrorism Financing",

Guided by Article 2(3) and point "e" of Article 20 of the Law of the Republic of Armenia "On the Central Bank of Armenia", and Articles 33 and 34 of the Law of the Republic of Armenia "On Normative Legal Acts", the Board of the Central Bank of the Republic of Armenia

R E S O L V E S:

1. To amend Decision No. 279-N of the Board of the Central Bank of the Republic of Armenia dated 7 October 2014 "On Declaring Invalid Decision No. 269-N of the Board of the Central Bank of the Republic of Armenia dated 9 September 2008, and Approving the Regulation on the Minimum Requirements for Reporting Entities in the Sphere of Prevention of Money Laundering and Terrorism Financing" (hereinafter referred to as the Decision) as follows:

1) Delete from point 21 of the Decision the words "The risk criteria shall be established by the Law, this Regulation, and other legal acts adopted on the basis of the Law.".

2) Restate point 27 of the Decision as follows:

"27. High-risk criteria shall include:

1) legal persons or entities whose sphere of activity is the individual management of assets,

2) companies with nominee shareholders or bearer shares,

3) businesses and business relationships characterized by extensive use of cash,

4) companies with an unusual or unduly complex ownership structure,

5) the provision of private banking services,

6) transactions or business relationships conducted without face-to-face contact,

7) potential or existing customers or beneficial owners who are politically exposed persons,

8) beneficiaries of life insurance policies,

9) persons (including financial institutions) that are located or resident in, or originate from, non-compliant countries or territories,

10) transactions that are complex or involve an unusually large amount,

11) transactions or business relationships with unusual conditions, the economic or other legitimate purpose of which is not apparent.".

3) Restate point 28 of the Decision as follows:

"28. Low-risk criteria shall include:

1) life insurance contracts where the annual premium does not exceed four hundred times the minimum wage, or the lump-sum premium does not exceed one thousand times the minimum wage,

2) insurance contracts concluded within pension systems, where such contracts do not contain a surrender clause and the contract cannot be used as collateral,

3) payments made to the state budget or the budget of a community of the Republic of Armenia,

4) payments made for public utility services,

5) payments related to wages, pensions, or social benefits received from known sources,

6) financial institutions that are subject to effective supervision from the standpoint of combating money laundering and terrorism financing,

7) state bodies, local self-government bodies, state non-commercial organizations, and communal administrative institutions.".

2. This Decision shall enter into force on 30 January 2026.

Chairman of the Central Bank
of the Republic of Armenia
Yerevan

Martin Galstyan