

Regarding the Publication of Certain Regulations Governing the Crypto-Asset Sector

2026-01-23

We hereby inform you that on January 21 of this year, the first package of regulations governing the activities of crypto-asset service providers was published and will enter into force on January 31.

Regulation 7/01, governing licensing (authorization) and the acquisition of a qualifying holding

Regulation 7/02, establishing minimum requirements for total capital

Regulation 7/05, governing the registration of managers

Regulation 7/04, governing the form and content of the crypto-asset offer document

Legal entities may provide crypto-asset services in the territory of the Republic of Armenia only if they are registered and licensed by the Central Bank. Licensing requires, at a minimum, the legal entity's registration with the Central Bank, compliance with certain capital requirements depending on the type of service, the existence of internal policies and procedures, and completion of the managers' registration process.

Legal entities and individual entrepreneurs that, as of the date the Law on "Crypto-Assets" entered into force (04/07/2025), were providing crypto-asset services in the territory of the Republic of Armenia must, within one year from the date the above-mentioned regulations enter into force (31/01/2026), be registered and licensed by the Central Bank as a crypto-asset service provider; otherwise, they must cease providing or offering such services. This approach also applies to legal entities that, after the Law of the Republic of Armenia on "Crypto-Assets" entered into force, have been reorganized solely through a change in their organizational and legal form.

In addition, issuers or distributors that, prior to the entry into force of Regulation 7/04 governing the form and content of the crypto-asset offer document, have sold crypto-assets in the territory of the Republic of Armenia through a public offering must, within three months from the date Regulation 7/04 enters into force (31/01/2026), but no later

than the last day of the third month, publish and submit to the Central Bank an offer document that complies with the requirements of the Regulation (provided that the relevant crypto-assets are still in circulation and no exemptions from the requirement to publish an offer document have been established for them under applicable legislation).