

Introducing a Change and Additions to the Republic of Armenia Central Bank Board Resolution No. 67-N, dated March 17, 2017

2025-04-08

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

BOARD RESOLUTION

April 8, 2025; No. 53-N

Introducing a Change and Additions to the Republic of Armenia Central Bank Board
Resolution No. 67-N, dated March 17, 2017

Publication date` 16.04.2025

For the purpose of incorporating (i) the International Swaps and Derivatives Master Agreement (ISDA MA) so developed by the International Swaps and Derivatives Association (ISDA), regularized by the Armenian law, as a widely used standard agreement for financial transactions between local participants, and (ii) the Global Master Agreement (GMSLA) so developed by the International Securities Lending Association (ISLA) as a widely used standard agreement for securities lending transactions in international markets, into in the list of those agreements under which transactions are considered “financial transactions” within the meaning of the Republic of Armenia Civil Code, and making the netting option applicable to these transactions; In view of Article 252.1 (2) (2) of the Civil Code of the Republic of Armenia, and Article 3.1 (3) of the Republic of Armenia Law “On the Securities Market”; Pursuant to Article 2 (3) and Article 20 (1) (“e”) of the Republic of Armenia Law “On the Central Bank of the Republic of Armenia”, and Article 33 (1) and (3) and Article 34 of the Republic of Armenia Law “On Normative Legal Acts”, the Board of the Central Bank of the Republic of Armenia

E n a c t s:

1. In the Republic of Armenia Central Bank Board Resolution No. 67-N, dated March 17, 2017 on “Establishing standard contracts for derivative financial instruments and financial transactions widely used in international markets, as well as defining requirements for master agreements”:

1) in point 1 add the following writing as subpoints 3 and 4:

“3) The Global Master Securities Lending Agreements of the International Securities Lending Association (ISLA);

4) The “Master Agreement for Concluding Derivative Financial Transactions” regularized by the Armenian law, as well as the security/guaranty agreements or other documents related thereto or forming part thereof, published by the Central Bank of the Republic of Armenia (hereinafter referred to as the “Central Bank”) or another party with the consent of the Board of the Central Bank.”;

2) in point 3, replace the words “in point 1” with the words “in point 1, subpoints 1-3”.

2. This resolution to enter into force on the tenth (10th) day following its official publication.

Martin Galstyan

Governor,

Central Bank of the Republic of Armenia

Yerevan

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