

Removing “Kentron 4”, “Shengavit 1”, “Qanaqer”, and “Jrvezh” Branch Offices of “Upay” CJSC, a Payment and Settlement Organization, from Recordkeeping

2025-04-22

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

BOARD RESOLUTION

April 22, 2025; No. 64 A

Removing “Kentron 4”, “Shengavit 1”, “Qanaqer”, and “Jrvezh” Branch Offices of “Upay” CJSC, a Payment and Settlement Organization, from Recordkeeping

Pursuant to Article 2 (3) and Article 20 (“ki”) of the Republic of Armenia Law “On the Central Bank of the Republic of Armenia”, and Article 21 (5) (“a”) of the Republic of Armenia Law “On Payment Systems and Payment and Settlement Organizations”; Whereas on April 9, 2025 “Upay” CJSC, a payment and settlement organization, submitted a letter of request, along with required documents/deliverables, to the Central Bank of the Republic of Armenia, asking for removal of its “Kentron 4”, “Shengavit 1”, “Qanaqer”, and “Jrvezh” branch offices from the recordkeeping, the Board of the Central Bank of the Republic of Armenia

E n a c t s:

Remove the “Kentron 4”, “Shengavit 1”, “Qanaqer”, and “Jrvezh” branch offices of “Upay” CJSC, a Payment and Settlement Organization, from the recordkeeping.

This resolution to take effect upon the signature day.

Hovhannes Khachatryan

Deputy Governor,

Central Bank of the Republic of Armenia

Yerevan

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