

On Registration of Change in the Composition of the Management of “EFES” Insurance Closed Joint-Stock Company

2026-03-18

THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA GOVERNOR DECISION

March 18, 2026 No. 1/122 A

On Registration of Change in the Composition of the Management of “EFES” Insurance Closed Joint-Stock Company

In view of Article 18(4)(“g1”) of the Republic of Armenia Law “On the Central Bank of the Republic of Armenia”; and Article 51(2) of the Republic of Armenia Law “On Insurance and Insurance Activities”; and Paragraph 192(1), Paragraph 216 of Regulation 3/01 “Procedure on Licensing, Registration; Granting Consent and Permission; Appraising the Professional Integrity and Qualification in the Insurance Sector” as approved by Board Resolution No. 344-N, dated October 30, 2007, of the Central Bank of the Republic of Armenia; and Considering the conclusion issued by the Licensing and Supervision Committee of the Central Bank of the Republic of Armenia (Minutes No. 15, dated March 18, 2026); and the letter of request, dated February 25, 2026, together with the required documents and supporting materials, which “EFES” Insurance CJSC submitted to the Central Bank of the Republic of Armenia,

Decided:

1. Remove Rafael Avagyan from his registered role as Responsible Actuary within “EFES” Insurance CJSC.
2. This decision to take effect upon acknowledgment of its receipt by “EFES” Insurance CJSC, or on the day following its duly prescribed delivery to an authorized representative of “EFES” Insurance CJSC.

Martin Galstyan

.