

A seminar was organized for the representatives of internal monitoring units of banks operating in RA, as well as for the representatives of the Financial Supervision Department of the Central Bank of Armenia

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On May 22 the Financial Monitoring Center of the Central Bank of Armenia organized a seminar for the representatives of internal monitoring units of banks operating in the RA, as well as for the representatives of the Financial Supervision Department of the Central Bank of Armenia.

In the framework of the seminar, the employees of the Financial Monitoring Center of the Central Bank of Armenia (hereafter FMC) presented the results of the updated National Risk Assessment, the assignments of the FMC related to the refusal/termination of a transaction/business relationships, the requirements regarding non-face to face business relationships, the new system of receiving mandatory and suspicious transaction reports, as well as carried out practical exercises regarding the above mentioned topics. In addition, participants of the seminar discussed issues related to practical aspects of correspondent banking regulation and the latest amendments of the AML/CFT law regarding proliferation financing (hereafter PF) targeted financial sanctions.

The seminar is to be delivered on a continuous basis, aimed at introducing all reporting entities the developments in the sphere of combatting ML/TF and PF.