

Warning about false insurance contracts

18.02.2025

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The Central Bank of the Republic of Armenia urges to act with due care when concluding CMTPL contracts to avoid potential fraud

Dear citizens,

Having reviewed the information obtained by the Central Bank of Armenia, as well as the alerts we regularly receive from citizens, we have found that there has been an increase in cases where unknown individuals present themselves as representatives of insurance companies or insurance agents and offer to conclude CMTPL (Compulsory Motor Third Party Liability) contracts remotely. As a result of these deceptive practices, citizens are being defrauded of money without any actual insurance contract being concluded. In certain cases, the fraudsters provide fake CMTPL contracts or contracts that are issued for a shorter period than originally promised.

The Central Bank of Armenia urges the citizens to proceed with caution and use only the services offered by financial organizations and insurance agents, licensed and registered respectively by the Central Bank of Armenia.

We would like to inform that you may conclude online insurance contracts securely by using official websites of organizations licensed by the Central Bank of Armenia, remote banking service applications (Mobile Banking), as well as the Armenian Single Window for Automotive for Armenian Insurance Companies, an online system, by visiting its website: www.aswa.am.

For information about insurance companies licensed and insurance agents registered by the Central Bank of Armenia please click on the links as follows:

