

Annex 1

APPROVED

by Decision No. 1/478 A of the Governor of the Central Bank of the Republic of Armenia
dated December 22, 2025

RULES

GOVERNING THE OPENING, MAINTENANCE, AND CLOSURE OF CUSTOMER ACCOUNTS AT
THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA

YEREVAN 2025

SECTION 1. DEFINITIONS

For the purpose of these Rules, the following terms shall have the meanings set out below:

RA – Republic of Armenia.

Central Bank – the Central Bank of the Republic of Armenia.

Customer – an entity that entered into an Agreement with the Central Bank for the opening, maintenance, and closure of an Account.

Account – a bank account opened in the name of the Customer with the Central Bank based on the Account Opening, Maintenance and Closure Agreement, including a correspondent account, checking account, payment account, special account, or any other type of account provided for by the legislation of the Republic of Armenia.

Agreement – an agreement concluded between the Central Bank and the Customer governing the opening, maintenance, and closure of an Account.

Rules – these Rules Governing the Opening, Maintenance, and Closure of Customer Accounts at the Central Bank.

Tariffs – the "Tariffs and Rates of the Central Bank of the Republic of Armenia" established by Decision No. 1/838A of the Governor of the Central Bank as of December 1, 2005, setting out the tariffs applicable to services relating to the opening, Maintenance, and closure of Customer Accounts and the execution of financial transactions.

Payment Order – a payment instruction submitted by the Customer to the Central Bank in accordance with the Minimum Mandatory Requisites of Documents Used in Payment and Settlement Transactions and the Rules for Their Completion, approved by Decision No. 168N of the Governor of the Central Bank as of October 14, 2016, constituting the basis for making transactions with the Customer's Account.

Banking Day – a calendar day on which the Central Bank provides Account management services.

Operating Day – the period within a Banking Day designated by the Central Bank during which transactions on the Customer's Account are accepted and processed (Annex 1.4).

Electronic Payments System (EPS) – the electronic payment system owned and operated by the Central Bank for the execution and settlement of payment transactions among its participants.

EPS Rules – the "Rules of the Central Bank Electronic Payments System" approved by Decision No. 1/144A of the Governor of the Central Bank dated March 15, 2016, and the "Consolidated Catalogues of External and Internal Electronic Message Formats of the Central Bank of the Republic of Armenia" approved by Decision No. 1/544L of the Governor of the Central Bank dated August 3, 2016. The EPS

Rules shall constitute agreed terms between the Customer and the Central Bank governing the operation of the EPS to the extent applicable to these Rules.

SWIFT System – the international interbank system for the exchange of payment and financial messages. The operation of the SWIFT System shall be governed by SWIFT standards and rules to the extent applicable to these Rules.

CBANet Network – the interbank computer network provided and administered by the Central Bank through which information is exchanged between the Central Bank and the Customer.

Authorized Email Address – an email registered within the CBANet Network and opened for the Customer and the Central Bank, used for the exchange of information and delivery of notifications digitally between the Customer and the Central Bank.

Electronic Message – a message in the format prescribed under the EPS Rules or SWIFT standards for the submission and confirmation of Payment Orders, transmission of account statements, and the performance of other functions, along with the applicable rules governing its completion, generation, and processing.

International Sanctions – sanctions imposed by the United States Department of the Treasury, the European Union, the competent authorities of jurisdictions directly relevant to a transaction or business relationship, or any other jurisdiction designated by the Central Bank.

Unless otherwise defined in these Rules, terms used herein shall have the meanings assigned to them under the legislation of the Republic of Armenia, legal acts of the Central Bank, the EPS Rules, applicable SWIFT standards, agreements governing participation in the EPS, and internationally recognized banking practice.

SECTION 2. SUBJECT MATTER

These Rules establish the procedures governing the opening, Maintenance, and closure of Customer Accounts with the Central Bank, as well as the relationships of the parties arising in connection with such accounts.

Customer Accounts with the Central Bank shall be opened, managed, and closed in accordance with the legislation of the Republic of Armenia, the Agreement, these Rules, legal acts of the Central Bank, and other applicable legal acts.

These Rules shall not apply to accounts opened or to be opened with the Central Bank by the Government of the Republic of Armenia for the purpose of regulating international and interstate relations, nor to accounts opened or to be opened with the Central Bank by foreign banks or international organizations where the opening, Maintenance, and closure of such accounts are governed by separate agreements or other applicable rules and conditions.

SECTION 3. ACCOUNT OPENING

CHAPTER 1. CONDITIONS FOR OPENING AN ACCOUNT

1. The following documents shall serve as the basis for opening an Account with the Central Bank:

- 1) An application for opening an Account (Annex 1.3);
- 2) A numbered and certified copy of the charter (if any), unless already submitted to the Central Bank;
- 3) Duly signed bilateral Agreement (Annexes 1 and 1.1);
- 4) A copy of the certificate of state registration, except for state bodies of the Republic of Armenia, banks, and financial institutions licensed by the Central Bank of the Republic of Armenia;
- 5) Specimen signatures of persons authorized by the Customer and a specimen seal (if any);
- 6) Customer due diligence report conducted in accordance with the Law on “Combating Money Laundering and Terrorism Financing” and the legal acts of the Central Bank;
- 7) Other documents established by the legal acts of the Central Bank.

2. To open an additional Account for a Customer that already maintains an Account with the Central Bank, the following documents shall be submitted:

- 1) An application for opening a new Account (Annex 1.3);
- 2) Annex 1.1 of the Agreement signed by the Customer;
- 3) A copy of the Customer's amended Charter (if any).

3. An Account shall be opened for the Customer in Armenian drams and in other currencies determined by the Central Bank.

4. Upon receipt of all documents specified in Paragraphs 1 or 2, the Central Bank shall conclude the Agreement within five (5) Banking Days and shall notify the Customer of the opening of the Account within three (3) Banking Days thereafter.

SECTION 4. ACCOUNT MAINTENANCE

CHAPTER 2. CONDITIONS FOR ACCOUNT MAINTENANCE

5. The Customer shall dispose of the funds available in their Account within the scope of the powers granted to the Customer under the legislation of the Republic of Armenia, the Agreement, and the legal acts of the Central Bank.
6. During the maintenance of the Account, the Central Bank may request from the Customer any information necessary to ensure compliance with Anti-Money Laundering and Counter-terrorism Financing requirements and the International Sanctions regime.
7. The Central Bank may establish minimum and maximum balance limits for the Customer's Account by applying the applicable Tariffs established by the Central Bank.
8. The Central Bank may provide Account services through both cash and non-cash operations.
9. For the provision of cash services, the Customer shall enter into a cash operations services agreement with the Central Bank.
10. The Customer may also conduct financial transactions through its Account upon entering into the relevant agreements with the Central Bank.
11. Central Bank shall not extend overdrafts or a credit line in respect of the Customer's Account in case of insufficient funds, unless otherwise provided for in the Agreement.
12. The Central Bank shall not perform foreign exchange conversions through the Customer's Account, unless otherwise provided for in the Agreement.

CHAPTER 3. RESTRICTIONS ON THE DISPOSAL OF ACCOUNT FUNDS

13. The Central Bank shall restrict the Customer's right to dispose of the funds held in their Account in the following cases:
 1. To ensure compliance with anti-money laundering and counter-terrorism financing requirements or the International Sanctions regime;
 2. In accordance with supplementary agreements entered into at the request of the Customer and a third party;
 3. Pursuant to a decision of a court of the Republic of Armenia;
 4. In other cases, prescribed by the legislation of the Republic of Armenia and the legal acts of the Central Bank.
14. Within the scope of its powers, where the Customer's right to dispose of the funds held in the Account is restricted in the cases specified in Paragraph 13, the Central Bank may:
 1. Postpone the execution of a Payment Instruction;
 2. Freeze the funds held in the Account;
 3. Close the Account;
 4. Terminate the Agreement;
 5. Take any other measures prescribed by the legislation of the Republic of Armenia.

15. Where the execution of a Customer's Payment Instruction is postponed, the Central Bank shall, where necessary, notify the Customer without specifying the reason for the postponement.

16. The Central Bank shall not compensate the Customer for any expenses incurred or losses arising from restrictions imposed on the Customer's right to dispose of the funds held in the Account.

CHAPTER 4. CONDITIONS FOR THE SUBMISSION OF PAYMENT ORDERS

17. Transactions on the Customer's Account shall be carried out on the basis of the Customer's Payment Orders submitted electronically to the Central Bank in accordance with the mandatory requisites, electronic message formats, information security requirements, and rules established by the legal acts governing the automated systems operated by the Central Bank, as follows:

- 1) through the EPS, for interbank, treasury, and other transfers executed within the territory of the Republic of Armenia;
- 2) through the SWIFT System, for transfers between Customers within the Republic of Armenia and for international transfers outside the Republic of Armenia, solely in respect of accounts opened in the Customer's name with other banks or financial institutions;
- 3) through other systems operated by the Central Bank and specified in the Agreement, in accordance with the requirements and rules established for Payment Orders.

18. Transactions on the Customer's Account may also be carried out on the basis of Payment Orders generated through other systems operated by the Central Bank, in accordance with the relevant agreements concluded between the Central Bank and the Customer.

19. The Customer may also submit a Payment Order under other conditions specified in the Agreement (Annex 1.1), provided that all applicable requirements and rules are complied with.

20. Where it is impossible to submit a Payment Order through the EPS, the Payment Order may be submitted by the Customer's authorized representative through a backup terminal installed at the Central Bank or by another method specified in the Agreement.

21. Except for the EPS, the Central Bank does not provide backup terminals for the other systems referred to above.

CHAPTER 5. TERMS AND CONDITIONS FOR EXECUTION OF PAYMENT ORDERS

22. Payment Orders received from the Customer shall be accepted and executed during the Operating Day established by the Central Bank, within the timeframes specified for the relevant type of transaction and the corresponding system (Annex 1.2).

23. Where necessary, the Central Bank may modify the established Operating Day schedule for Customer service for one (1) Banking Day, provided that the Customer is notified in advance.

24. The conditions governing the receipt, acceptance, execution, payment, rejection, cancellation, and other matters relating to Payment Orders shall also be governed by the EPS Rules, SWIFT standards, and the Agreement.

25. A Payment Order submitted by the Customer to the Central Bank shall not be executed in part.

26. The execution of a Customer's Payment Order may be postponed for the period required to submit and review any additional information requested from the Customer for the purpose of ensuring compliance with Anti-Money Laundering and Counter-Terrorism Financing Requirements and the International Sanctions regime.

27. Other matters and actions relating to a Customer's Payment Order shall be governed by the rules, standards, and criteria applicable to the relevant systems.

CHAPTER 6. GROUNDS FOR THE REJECTION OF PAYMENT ORDERS

28. The Central Bank shall reject the execution of a Payment Order submitted by the Customer in the following cases:

1. Where the Payment Order does not comply with the minimum mandatory requisites, security requirements, message formats, or other requirements established by the rules governing the systems referred to in these Rules;
2. Where the available funds in the Account are insufficient to execute the Payment Order;
3. Where the Central Bank is required to ensure compliance with Anti-Money Laundering and Counter-Terrorism Financing Requirements and the International Sanctions regime;
4. In other cases prescribed by the legislation of the Republic of Armenia and the legal acts of the Central Bank.

29. Where a Payment Order is rejected, the Central Bank shall send the Customer, through the same system by which the Payment Order was received, a message stating the reason for the rejection, in accordance with the SWIFT standards, the EPS Rules, and the Agreement, except in cases prescribed by the legislation of the Republic of Armenia and the legal acts of the Central Bank.

CHAPTER 7. APPLICATION OF CENTRAL BANK TARIFFS, COLLECTIONS, AND OTHER PAYMENTS

30. Unless otherwise provided by the legislation of the Republic of Armenia, the legal acts of the Central Bank, or the Agreement, the Central Bank shall collect, by direct debit from the Customer's Account, the Tariffs applicable to services provided to the Customer and amounts arising from the Customer's obligations to the Central Bank.

31. The Central Bank shall also collect, by direct debit from the Customer's Account, penalties, fines, and other mandatory payments imposed pursuant to judicial decisions, decisions of the Board of the Central Bank, or other requirements established under the legislation of the Republic of Armenia.

32. Where the funds available in the Customer's Account are insufficient at the time of collection, the Central Bank shall collect the amount by direct debit immediately upon the first availability of sufficient funds in the Account pursuant to Paragraphs 30 and 31.

33. The Customer shall pay interest to the Central Bank on the Account balance in accordance with the applicable Tariffs.

CHAPTER 8. PROVISION OF INFORMATION

34. The Central Bank shall provide the Customer with information relating to the Account by electronic means in accordance with these Rules, the Agreement, and the legal acts of the Central Bank.

35. Information relating to the Customer's Account shall be provided electronically as follows:

- 1) through the EPS, by means of electronic messages corresponding to the types of information specified in the EPS Rules (for Customers participating in the EPS);
- 2) through the SWIFT System, by means of electronic messages prescribed by the SWIFT standards;
- 3) through the CBANet Network, by transmitting information in free format to the Customer's Authorized Email Address (for Customers participating in the CBANet Network).

36. The Central Bank shall provide information relating to the Account in paper form only upon receipt of an official written request from the Customer and subject to the applicable Tariffs, except where otherwise provided in the Agreement.

37. Subject to the applicable Tariffs, the Central Bank shall provide the Customer with the following information:

- 1) confirmations of Account activity for the relevant Banking Day, including executed transactions and information relating to rejected or cancelled Payment Orders;
- 2) an Account statement showing the transactions and balance for the previous Banking Day, within the timeframes specified in Annex 1.2 to these Rules;
- 3) a certificate relating to Account transactions and balances for the period specified by the Customer;
- 4) any other information relating to the Account requested by the Customer.

38. Information relating to the Account provided by the Central Bank, as provided by Paragraph 37, shall be deemed accepted and confirmed unless the Customer submits written comments or objections to the Central Bank within three (3) Banking Days following receipt thereof.

39. The Central Bank shall provide information relating to the Customer's Account only to persons authorized by the Customer and, in accordance with the legislation of the Republic of Armenia, to other authorized persons and state authorities.

SECTION 5. ACCOUNT CLOSURE

CHAPTER 9. CONDITIONS FOR ACCOUNT CLOSURE

40. The Customer's Account shall be closed by a decision of the Central Bank Board in the following cases:

- 1) Reorganization of the Customer (not in all cases),
- 2) Merger of the Customer,
- 3) Liquidation of the Customer,
- 4) By a court decision of the RA court, at the request of the Central Bank,
- 5) Other cases established by RA legislation.

41. The Customer's Account shall be closed without a decision of the Board of the Central Bank in the following cases:

1. upon the Customer's application for termination of the Agreement (Annex 1.4);
2. where the Customer maintains more than one Account, upon the Customer's application for the closure of an Account (Annex 1.4), without terminating the Agreement, by making the relevant amendment to Annex 1.1 to the Agreement and executing a new supplementary agreement;
3. upon termination of the Agreement due to the expiry of its term.

42. In the cases provided for in Paragraphs 40 and 41 of these Rules, the Central Bank shall close the Customer's Account after all obligations between the Parties have been discharged, in accordance with the terms of the Agreement.

43. In the cases provided for in Paragraphs 40 and 41 of these Rules, except where the Customer has submitted an application for the closure of an Account, the Central Bank shall, upon closing the Customer's Account, transfer the Account balance, in the same currency, to the bank account specified in the Customer's Account opening application (Annex 1.3), unless otherwise provided in the Agreement.

44. In the cases provided for in Paragraphs 40 and 41 of these Rules, where the bank account specified in the Customer's Account opening application (Annex 1.3) for the transfer of the Account balance has been closed, the Central Bank shall transfer the Account balance in accordance with the procedure established by the legislation of the Republic of Armenia.

45. The Central Bank shall notify the Customer of the closure of the Account within three (3) Banking Days.

SECTION 6. OTHER PROVISIONS

CHAPTER 10. AMENDMENT AND PUBLICATION OF CENTRAL BANK LEGAL ACTS

46. The Central Bank may unilaterally amend the Rules, the Tariffs, and the Operating Day schedule by notifying the Customer at its Authorized Email Address at least thirty (30) calendar days in advance, except where, due to urgency or necessity, a different period is established by a legal act of the Central Bank or where otherwise provided in the Agreement concluded with the Customer.

47. The Central Bank shall publish the Rules, the Operating Day schedule, and any amendments or supplements thereto on its official website (www.cba.am).

AGREEMENT
ON OPENING, MAINTENANCE, AND CLOSURE OF AN ACCOUNT AT THE CENTRAL
BANK OF THE REPUBLIC OF ARMENIA

№ _____

Yerevan

“ _____ ”

The Central Bank of the Republic of Armenia (hereinafter referred to as CBA), represented by the Governor of the CBA _____, acting pursuant to the Republic of Armenia Law "On the Central Bank of the Republic of Armenia," on the one hand, and _____ (hereinafter referred to as Customer), represented by _____, acting pursuant to its Charter, on the other hand, (hereinafter collectively referred to as Parties) have entered into this agreement (hereinafter referred to as Agreement) on the following:

1. Subject of the Agreement

1.1. The CBA undertakes to accept and credit to the Customer's (account holder's) _____ account any incoming funds, and to execute the Customer's instructions regarding transfers from the account, disbursement of corresponding amounts, and performance of other operations on the account, in accordance with the Rules on "Opening, Maintenance, and Closure of Accounts at the Central Bank of the Republic of Armenia" approved by Decision № _____ of the CBA Board for the year _____ (hereinafter to as rules Rules).

1.2. The Customer confirms that they have reviewed and accept the Rules published on the official website of the CBA (<https://www.cba.am>) and the "Tariffs on Opening, Maintenance, and Closure of Accounts at the Central Bank of the Republic of Armenia" approved by Decision № _____ of the CBA Governor for the year _____ (hereinafter referred to as Tariffs).

1.3. The CBA does not pay interest on funds held in the Customer's accounts.

1.4. Relations pertaining to the opening, maintaining, and closure of accounts at the CBA, as provided for in the Agreement, are governed by Republic of Armenia legislation, the Agreement, the Rules, the Tariffs, and other legal acts of the CBA.

2.1. This Agreement shall enter into force upon its execution by the Parties and shall remain in force for a period of one (1) year.

2.2. Unless either Party notifies the other Party of its intention to terminate this Agreement before the expiry of the term specified in Paragraph 2.1, this Agreement shall be automatically renewed for successive terms of one (1) year. This provision shall apply to each subsequent renewal term.

2.3. Either Party may unilaterally terminate this Agreement at any time by providing the other Party with at least thirty (30) calendar days' prior written notice.

2.4. This Agreement may also be terminated in the cases prescribed by the legislation of the Republic of Armenia or pursuant to a final and binding court judgment.

2.5. Upon termination of this Agreement under Paragraphs 2.3 and 2.4, all Accounts opened by the Customer under this Agreement shall be closed.

2.6. Upon the closure of all Accounts opened under this Agreement, this Agreement shall be deemed terminated.

3. Rights and Obligations of the Parties

The CBA shall be entitled to

3.1. Restrict or block the Customer's right to dispose of funds held in the Customer's Accounts, or collect such funds by direct debit from the Customer's Accounts, in accordance with the legislation of the Republic of Armenia, these Rules, the Tariffs, this Agreement, and other legal acts of the Central Bank.

3.2. Collect, by direct debit from the Customer's Accounts, the Tariffs applicable to services provided by the Central Bank and all amounts payable by the Customer to the Central Bank in accordance with the Tariffs, except as otherwise provided in Annex 1.1 to this Agreement.

3.3. Collect, by direct debit from the Customer's Accounts, without the Customer's approval, any amounts credited to the Customer's Accounts due to technical or other reasons that were not intended for the Customer.

3.4. Request, at any time, that the Customer provide reliable information regarding the projected turnover and projected balances of the Accounts. The Customer shall provide such information in the form and within the timeframes specified by the CBA.

3.5. Amend the Rules, the Tariffs, and the Operating Day schedule unilaterally, by providing the Customer with at least thirty (30) calendar days' prior notice, unless a shorter notice period is required due to urgency.

3.6. Where the Customer maintains more than one Account, close any individual Account on the Central Bank's own initiative, without terminating this Agreement, in accordance with the legislation of the Republic of Armenia, these Rules, the Tariffs, this Agreement, and other legal acts of the Central Bank.

3.7. Refrain from debiting funds from the Customer's Account at the request of a third party in connection with obligations assumed by the Customer towards such third party, as provided for in Article 915(2) of the Civil Code of the Republic of Armenia, except in cases provided for in this Agreement and the applicable legal acts.

The CBA shall be obliged to:

3.8. Conduct operations on the Customer's Accounts in accordance with this Agreement, these Rules, the legislation of the Republic of Armenia, the applicable Tariffs, and the other legal acts of the Central Bank.

3.9. Notify the Customer of any unilateral amendments to the Rules, the Tariffs, and the Operating Day schedule at least thirty (30) calendar days in advance, unless a shorter notice period is required due to urgency.

3.10. Upon receipt of a written request submitted in person or by post, or of an electronic request submitted in accordance with these Rules, provide the Customer or persons authorized by the Customer with the information specified in these Rules and this Agreement.

The Customer shall be entitled to:

3.11. Dispose of the funds held in the Customer's Accounts in accordance with this Agreement, these Rules, the legislation of the Republic of Armenia, the applicable Tariffs, and the other legal acts of the Central Bank.

3.12. Where the Customer maintains more than one Account, close any individual Account on the Customer's own initiative without terminating this Agreement.

3.13. Submit an application for the closure of any Account opened under this Agreement, in accordance with this Agreement, these Rules, the other legal acts of the CBA, and the legislation of the Republic of Armenia.

The Customer shall be obliged to:

3.14. Return any funds mistakenly credited to the Customer's Accounts due to technical or other reasons, or otherwise not intended for the Customer, no later than the Banking Day following the day on which such funds were credited, in accordance with the rules of the system applicable between the Parties.

3.15. Bear the liability provided for in this Agreement in the event of failure to comply with the time limits established by this Agreement or failure to return mistakenly credited or misdirected funds within the prescribed timeframes.

3.16. Submit the documents required for the opening of an Account in accordance with these Rules.

3.17. Duly perform all obligations established by the legislation of the Republic of Armenia, this Agreement, these Rules, the Tariffs, and the other legal acts of the CBA.

4. Liability of the Parties

4.1. The Customer shall be liable for failure to perform, duly perform, or incorrectly perform obligations established by the Agreement, its integral annexes, the Rules, and the Tariffs.

4.2. Both the Customer and the CBA shall be liable for disclosure of information constituting bank secrecy, in accordance with the procedure established by RA legislation.

4.3. The CBA shall not be liable for restricting the movement of funds in the Customer's Accounts where such restriction results from compliance with the requirements of the Law of the Republic of Armenia "On Anti-Money Laundering and Terrorism Financing", or where any person specified in a Payment Order submitted by the Customer is subject to, or associated with, international sanctions imposed by the United Nations Security Council (hereinafter, the **UNSC**), other international organizations, or foreign states, or is included in sanctions lists published by their competent authorities.

4.4. The CBA shall not be liable for the manner in which the Customer disposes of the funds held in the Customer's Accounts and shall not interfere with the Customer's management of such funds, unless otherwise provided by this Agreement, these Rules, the legislation of the Republic of Armenia, or the legal acts of the CBA.

4.5. The CBA shall not be liable for any loss or damage incurred by the Customer or any third party as a result of the submission by the Customer of an incorrect or incomplete Payment Order.

4.6. In the event of a delay in the execution of Account transactions, an incorrect transfer of funds, or the failure to return misdirected funds, the Party at fault shall pay a penalty for each day of delay equal to the daily amount of the benchmark interest rate established by the CBA and applicable on the relevant date, calculated on the amount delayed, incorrectly transferred, or not returned, from the date on which the relevant amount should have been credited or debited, except for any period during which the applicable time limits are extended for the purpose of requesting and reviewing additional information required for the examination of the Payment Order.

4.7. Neither Party shall be held liable for the failure to perform, duly perform, or correctly perform its obligations under this Agreement where such failure is a result of force majeure.

4.8. The Parties shall be released from liability for the full or partial non-performance of their obligations under this Agreement where such non-performance results from force majeure arising after the conclusion of this Agreement that could not reasonably have been foreseen or prevented by the Parties. The Party whose performance of its obligations is directly affected by the force majeure event shall immediately notify the other Party, specifying the nature of the force majeure event and its anticipated duration.

5. Information Security

The Customer shall be obliged to:

5.1. Ensure the physical and logical security of the information and information assets provided to the Customer, including the means used for the storage and processing of such information.

5.1.1. Immediately notify the Information and Cybersecurity Department of the Central Bank (Tel.: 010 592592) of any information security incident, including:

- damage to, loss, alteration, destruction, or theft of the information assets provided to the Customer;
- loss or compromise of passwords or electronic keys provided to the Customer;
- leak of confidential information;
- unauthorized acquisition or use by third parties of the credentials provided to the Customer;
- return, upon termination or expiry of this Agreement, all information and information assets belonging to the Central Bank that are in the Customer's possession;
- refrain from exploiting any vulnerabilities identified in the security of the Central Bank's information assets and promptly notify the Central Bank of any such vulnerabilities;
- exchange information and documents with the Central Bank only through the communication channels agreed upon by the Parties.

5.2. Throughout the term of this Agreement and after its termination or expiry, the Customer shall maintain the strict confidentiality of, and shall not disclose or otherwise make available to any third party, any banking, insurance, official, statistical, pension, or other information protected by law that becomes known to the Customer in connection with this Agreement, or any information classified as confidential under the internal legal acts of the CBA.

5.3. Comply unconditionally with the requirements governing the handling of the information referred to in Paragraph 5.2, as established by the legislation of the Republic of Armenia and other legal acts, including the decisions of the Board and the orders of the Governor of the CBA.

5.4. By signing this Agreement, the Customer acknowledges that the disclosure or other unauthorized dissemination, through the Customer's fault, of the information referred to in Paragraph 5.2, the loss of documents, the use of such information or documents for purposes other than those provided for in this Agreement, or any other breach of confidentiality shall result in liability in accordance with the legislation of the Republic of Armenia.

6.1. The terms of this Agreement may be amended by mutual agreement of the Parties through the execution of amendments to this Agreement.

6.2. Any terms used in these Rules that are not defined in the main Definitions shall be interpreted in accordance with the legislation of the Republic of Armenia, the legal acts of the CBA, the EPS Rules, the SWIFT standards, agreements governing participation in the EPS, and the corresponding banking rules and banking practices established thereunder.

6.3. Any dispute arising from the interpretation or implementation of this Agreement or any amendments to this Agreement concluded pursuant to this Agreement shall first be resolved through good-faith negotiations between the Parties. If the Parties fail to reach an agreement within five (5) working days or are otherwise unable to resolve the dispute through negotiations, the dispute shall be resolved by the competent courts of the Republic of Armenia in accordance with the legislation of the Republic of Armenia.

6.4. Unless otherwise provided in this Agreement, all notices, communications, and notifications relating to this Agreement shall be made in writing, except for notifications concerning amendments to the Rules, the Tariffs, and the Operating Day schedule for Customer service. The Parties undertake to consider all letters, communications, notifications, and proposals exchanged in connection with this Agreement within five (5) working days and to provide a written response. Any notice, communication, or notification provided for under this Agreement shall be deemed duly given, and the receiving Party shall be deemed duly notified, if it has been delivered in person or sent by post to the address specified in this Agreement.

6.5. Notifications concerning amendments to the Rules, the Tariffs, and the Operating Day schedule for Customer service shall be sent to the Authorized Email Address through the CBANet Network. The Customer shall be deemed duly notified from the moment such notification is sent to the Authorized Electronic Address and becomes accessible to the Customer. The Customer shall notify the Central Bank in writing within two (2) working days of any change in its name, registered office, or reorganization.

6.6. The persons signing this Agreement confirm that, at the time of execution, they acted freely and voluntarily, without error, fraud, threat, or coercion, fully understood the nature and legal and economic consequences of the obligations assumed under this Agreement, and executed this Agreement in furtherance of their own interests and objectives.

6.7. This Agreement is executed in two (2) counterparts of equal legal force; one counterpart being retained by each Party.

REQUISITES AND SIGNATURES OF THE PARTIES

Central Bank of the Republic of Armenia

Customer

/name/

/name/

6 V. Sargsyan, Yerevan, Armenia

/address/

/address/

/Governor of the CBA/

/passport details of authorized representative/

/authorized representative/

/signature/ _____

/signature/ _____

Agreement № _____ concluded on "___" "___" 20___
 On Opening, Maintenance, and Closure of Accounts at the Central Bank of the Republic of Armenia.

Agreement on Opening, Maintenance, and Closure of Customer's Account
 (Specific Terms)

1. Within the framework of the Agreement, the Central Bank shall maintain the following
 _____ Account opened in the name of the Customer:

Account Type

N	Currency	Account Number											
1													

2.

REQUISITES AND SIGNATURES OF THE PARTIES

Central Bank of the Republic of Armenia	Customer
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/name/

/name/

6 V. Sargsyan, Yerevan, Armenia
 /address/

/address/

/Governor of the CBA/

/passport details of authorized representative/
 /authorized representative/

/signature/ _____

/signature/ _____

Non-Cash Service of Customer Account

System Name	Operating Day Hours
EPS System	9:30 – 16:00
SWIFT System	9:30 – 16:00

Cash Services on Customer Account

Type of Transaction	Operating Day Hours
Cash Counter Service	9:30 – 16:00

Provision of an Account Statement to the Customer

System Name	Time Period
EPS System	By 9:30 of the next Banking Day
CBANet System	By 10:00 of the next Banking Day

To the Governor of the Central Bank of the Republic of Armenia
Mr. _____

APPLICATION

For Opening of an Account

Customer Name

Legal Address

Manager

Telephone

Fax (if any)

CBANet Authorized Email Address (if any)

I hereby request the opening of the following Account with the Central Bank of the Republic of Armenia, effective from "___" _____ " 20___, for the following purpose:

N	Currency

Purpose: _____

In the event of Account closure, please transfer the balance remaining in the Account to the bank account indicated below:

N	Bank	Currency	Bank Account											

Authorized representative of the customer (full name)

Position

Signature

"___" _____ " 20___

To the Governor of the Central Bank of the Republic of Armenia
Mr. _____

APPLICATION

On Termination of the Agreement or Closure of an Account

I hereby request to terminate, effective as of "___" "_____" 20___, the Agreement on the Opening, Maintenance, and Closure of an Account No. ____, dated "___" "_____" 20___, concluded between the Central Bank of the Republic of Armenia and

(Customer Name)

I hereby request to close the Account specified below, effective as of "___" "_____" 20___, without terminating Agreement No. ____, dated "___" "_____" 20___, on the Opening, Maintenance, and Closure of an Account, concluded between the Central Bank of the Republic of Armenia and

(Customer Name)

N	Currency	Account Number											

Transfer the balance of the account to be closed to the following bank account:

N	Bank Name	Currency	Account Number											

Authorized representative of the customer (full name)

Position

Signature

"___" "_____" 20___