

Documents required for opening a bank account *

1. Documents required for opening a bank account for RA resident Private entrepreneurs

- 1) Identity document of the private entrepreneur,
- 2) Social services number (SSN) or reference on not having an SSN (applicable for RA citizens only),
- 3) Extract from the State Register of Legal Entities Agency of the Ministry of Justice of the Republic of Armenia on registration about the registration (copy).

2. Documents required for opening a bank account for RA non-resident Private entrepreneurs

- 1) Identity document of the private entrepreneur,
- 2) Document about the registration of the private entrepreneur issued by the competent authority of the given country (original or properly ratified photocopy).

3. Documents required for opening a bank account for RA resident Legal entities

3.1. For entities having the organizational-legal form of Limited liability company, Open/Closed joint-stock company:

1) A document confirming the identity of the head/director of the executive body, and if the executive body is a legal entity, an extract from the agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia, the charter and a document confirming the identity of the head of the executive body.

2) A copy of the identity document of shareholders holding 10% or more (directly or indirectly) of the voting shares, stocks, participants, or all the data contained in the identity document; in case if the shareholders owning 10% or more of voting shares, stocks, participants are legal entities, then the extract from the agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia, the charter of those entities.

For non-resident legal entity participants, it is necessary to request the documents provided for non-resident legal entities by this appendix.

3) For joint-stock companies - extract (copied) from the State Register of Legal Entities Agency of the Ministry of Justice of the Republic of Armenia regarding registration, and the depository extract (maximum one month old after submission to the Bank) regarding shareholders.

4) Charter (copied). In the cases defined by the charter, the consent of the founder or the relevant competent body on opening an account.

5) In the case of activities subject to licensing, a copy of the license (the activity subject to licensing is determined in accordance with the RA law "On Licensing". The license is also available in the unified electronic register of licenses of the Republic of Armenia).

3.2. For financial organizations (such as credit organizations, investment funds), in addition to the documents specified in clause 3.1. must submit

1) In the case of financial organizations engaged in activities subject to licensing, the license is available on the official website of the organization.

2) In the case of an investment fund, the charter of the fund manager (copied), an extract from the agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia regarding registration (copied).

3.3. For public organizations, foundations, associations.

1) A document confirming the identity of the chairman/head of the executive body,

2) Charter (copied). In the cases defined by the charter, the consent of the relevant authorized person/body on opening an account is needed. (For the state (community) administrative institution, SNCO). Extract from the Agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia regarding registration (copied),

3) Information (including copies of the identity document) about the composition of the superior management body (such as decision, protocol or statement),

4) Extract from the Agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia regarding registration (copied).

3.4. For commercial and non-commercial cooperatives

1) Document, confirming the identity of the chairman/head of the executive body,

2) Charter (copied). In the cases defined by the charter, the consent of the relevant authorized person/body on opening an account.

3) Extract from the Agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia regarding registration (copied),

4) A document issued by the competent body of the cooperative (general meeting, supervisory board, management board, chairman) regarding the members of the cooperative (within a maximum of one month from the date of submission to the Bank),

5) Copy of identity document of the members owning 10 percent or more (direct or indirect) shares / data or all the data contained in the identity document, and if the members owning 10 percent or more shares are legal entities, then the extract from the agency of the State Register of Legal Entities of the Ministry of Justice of the Republic of Armenia of those persons (copied) and the charter (copied). For non-resident legal entity members, it is necessary to request the documents provided for non-resident legal entities in this appendix.

4. Documents required for opening a special bankruptcy account (in addition to the documents referred to in paragraphs 1 and 2)

1) Court decision on declaring bankruptcy,



- 2) Court decision on appointment of bankruptcy manager,
- 3) Identity document of the bankruptcy manager,
- 4) Identity document of the bankruptcy manager and the persons authorized to perform transactions through the account,
- 5) Identity document of the person recognized bankrupt.

5. Documents necessary for opening an account for the embassy and consulate of a foreign country in Armenia

- 1) A document on being accredited in RA,
- 2) The decision of the competent authority on the appointment of the ambassador or consul (unless the information about the Ambassador or Consul is mentioned in the document on accreditation in RA),
- 3) Documents confirming the identity of the Ambassador or the Consul.

6. Documents required for opening a bank account for non-resident Legal entities

- 1) The current version of the charter or the document replacing the charter, original or duly certified copy.
- 2) Document/extract/reference of legal entity registration, not being liquidated or suspended, document containing information/data on the director, participants and other data (within a maximum of six months from the moment of submitting the document to the bank), issued by the competent authority of the given country (original or duly certified copy),
- 3) The original document confirming the identity of the head/director of the executive body (if an authorized person acts on behalf of the head/director of the executive body, the original document confirming the identity of the latter, and a copy of the document confirming the identity of the head/director of the executive body is required), while if the executive body is a legal entity, the document on the registration of that legal entity issued by the competent authority of the given country, the charter and the passport of the head of the executive body,
- 4) Certificate issued by the registration agent (within a maximum of six months from the moment of submission the document to the bank) about the head(s) of the executive body, shareholders or participants holding 10 percent or more voting shares, or Certificate of Incumbency or a document issued by another competent authority containing the specified information,
- 5) Information on persons owning 10% or more (directly or indirectly) voting shares, stakes, units, in the case of natural persons: identity document (properly authenticated), in the case of legal entities: charter or substitute document and a document/extract/certificate containing information on the entity's registration, not being liquidated or suspended, information about director, participants and other data, issued by the competent authority of the given country (for legal entities in accordance with this document, in the procedure, established for the submission of the document). **Additional documents as needed:**
- 6) Financial statements (at least for the last one year, as well as available financial statement for the most recent period),
- 7) Independent auditor's opinion (at least for the last one year),



8) List of main partners.

7. Documents to be completed in a sample provided by the Bank (in addition to the documents required in paragraphs 1-6)

- 1) Bank account opening and maintenance application (offer).
- 2) FATCA questionnaire (when applying to the Bank for the first time).
- 3) Know your client (when applying to the Bank for the first time).

*** The documents, which contain such information, that the Bank is able to receive from the available information databases shall not be required from the Client (if there is the consent of the Client (in case of private entrepreneurs) or the Client's competent person to receive or process that information).**

GENERAL PROVISIONS

1. The Bank may request additional documents and information from the Client upon the necessity.
2. If there is no indication of the term, including proper validity of the document, then no expiration date is set for those documents.
3. The clients must submit the originals of all documents unless there is a note on the possibility of submitting a copy, or properly certified copies of the documents.
4. All documents submitted by non-resident legal entities or individual entrepreneurs must be duly validated. Moreover, due validation is considered:
 - 1) validation by a notary public (unless a document is issued by a state body) and/or by an apostille and/or certification by a competent body of the given state, or
 - 2) ratification by the diplomatic mission or consular institution of the Republic of Armenia in the territory of another state.

The document must be certified by an apostille if it was issued in one of the countries that have ratified the Hague Convention (List of countries at the following link: [Convention member countries](#)).

Exceptions are Russia, Belarus, Georgia, Ukraine, Kazakhstan, Kyrgyzstan, Moldova, Turkmenistan, Tajikistan, Uzbekistan, with which the Republic of Armenia has other international treaties, based on which documents submitted by the Client are acceptable without apostille certification. In the case of the mentioned countries, all documents must be submitted with a validation of a notary public (if the document is not provided by a government body).

5. The identification documents of natural persons specified in this list of documents submitted by non-resident legal entities or individual entrepreneurs (including the beneficial owner) may be submitted in a photocopied version (improperly certified) if any properly certified document submitted by the Client contains the data of the certifying document, that is comparable to the submitted copy.

6. The bank may request notarized translation of foreign language documents.

7. The document(s) that the Client submitted to the Bank and as of the date of opening the bank account, they are available in the Bank and are valid, may not be required at the discretion of the Bank.

8. In order to open a bank account and to perform transactions through the account:



- 1) the requirements for the power of attorney are defined by the Rules,
- 2) no power of attorney is required if the account transactions are performed by the manager authorized by the founding documents,
- 3) a power of attorney is required in the order defined by the Rules, if the manager authorized by the founding documents transfers his/her authorities for performing transactions through the account or opening a bank account to another person,
- 4) in case of acting on the basis of a power of attorney the authorized person must present his/her identity document, and in case of RA citizens the Public services number (PSN) or a reference on not having a PSN will also be required.

