

Unofficial translation

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CENTRAL BANK OF THE REPUBLIC OF ARMENIA

BOARD RESOLUTION

27 December 2013 NO. 329-N

**ON APPROVAL OF REGULATION 10/24 ON “PROCEDURES FOR PRELIMINARY
CONSENT TO TRANSFER OF FUND MANAGEMENT TO ANOTHER MANAGER, FORMS
AND PROCEDURES FOR SUBMITTING DOCUMENTS AND INFORMATION FOR
RECEIVING PRELIMINARY CONSENT”**

With the aim of ensuring the integrity and effectiveness of the procedure for providing preliminary consent to the transfer of fund management by investment fund managers to another manager;

By virtue of the Republic of Armenia Law on “Investment Funds”, Article 71 (paragraph 1 and 6);

Guided by the Article 20 (e) of the Republic of Armenia Law on “The Central Bank of Armenia” and Article 16 of the Republic of Armenia Law on “Legal Acts”, the Board of the Central Bank of Armenia **decides to:**

1. Approve Regulation 10/24 on “Procedures for preliminary consent to transfer of fund management to another manager, forms and procedures for submitting documents and information for receiving preliminary consent”, pursuant to Appendix (attached).
2. This Resolution shall enter into force on the tenth day following the date of its official publication.

Signed by the Chairman of the Central Bank of RA

Arthur Javadyan

**PROCEDURES FOR PRELIMINARY CONSENT TO TRANSFER OF FUND MANAGEMENT
TO ANOTHER MANAGER, FORMS AND PROCEDURES FOR SUBMITTING DOCUMENTS
AND INFORMATION FOR RECEIVING PRELIMINARY CONSENT**

REGULATION 10/24

CHAPTER 1. GENERAL PROVISIONS

1. This Regulation defines the procedure for providing preliminary consent by the Central bank of the Republic of Armenia (hereinafter referred to as Central Bank) to the transfer of fund management by investment fund managers operating on the territory of the Republic of Armenia (hereinafter referred to as manager) to another manager, as well as the form and procedures of submitting information and documents prescribed by the Law of the Republic of Armenia on “Investment Funds” (hereinafter referred to as Law) for the purposes of receiving Central Bank's preliminary consent to the transfer of fund management.

2. The terms used in this Regulation shall have the meaning as defined in the Law.

**CHAPTER 2. FORMS AND PROCEDURES FOR SUBMITTING DOCUMENTS AND
INFORMATION FOR RECEIVING PRELIMINARY CONSENT TO TRANSFER OF FUND
MANAGEMENT TO ANOTHER MANAGER**

3. The information and documents required by the Law for the purposes of receiving preliminary consent to the transfer of fund management, by the fund manager, to another manager shall be submitted to the Central Bank in printed copy and in Armenian, via registered mail or in person, or electronically via CBAnet system. The printed copies of submitted documents shall be signed by the manager's liaised person with the “authentic to the original” indication.

**CHAPTER 3. THE PROCEDURE FOR PRELIMINARY CONSENT TO TRANSFER OF
FUND MANAGEMENT TO ANOTHER MANAGER**

4. The Central Bank shall deliver to managers transferring and accepting the management of the investment fund its decision on providing preliminary consent to the transfer of fund management or rejecting the application within the time period prescribed by the Law.

5. In case of not delivering to the transferring and accepting managers the decision on providing preliminary consent to the transfer of fund management or rejecting the application within the time period prescribed by the Law, the preliminary consent shall be considered as given.