

▶ ANNUAL REPORT

▶ On activities of the Financial
Monitoring Center in 2024

▶ Yerevan, 2025



FINANCIAL MONITORING CENTER
CENTRAL BANK OF ARMENIA

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ACRONYMS

AML/CTF	Anti-money laundering/countering the financing of terrorism
CIS	Commonwealth of Independent States
Egmont Group	Egmont Group of Financial Intelligence Units
Eurasian Group	Eurasian Group on Combating Money Laundering and Financing of Terrorism
FATF	Financial Action Task Force
FIU	Financial intelligence unit
FMC	Financial Monitoring Center of the Central Bank of Armenia
Interagency Committee	Interagency Committee on Combating Money Laundering, Terrorism Financing and Financing of Proliferation of the Weapons of Mass Destruction in the Republic of Armenia, established by the Decision of the Prime Minister of the Republic of Armenia No 45-A of 17 January 2019
Law	Republic of Armenia Law on Combating Money Laundering and Terrorism Financing
ML/FT	Money laundering and terrorism financing
MONEYVAL Committee	Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism
PEP	Politically exposed person
PF	Financing of proliferation of the weapons of mass destruction
Registry	Registry of bank accounts
STR	Suspicious transaction report
TTR	Threshold transaction report
UNSC	United Nations Security Council

EXECUTIVE SUMMARY

This report provides a summary of the works performed by the FMC in the field of AML/CTF over the course of 2024. In particular, the following topics are covered in the corresponding chapters of the report:

- **Statistical data:** This chapter provides information on TTRs and STRs filed with the FMC by reporting entities;
- **Preventive measures:** This chapter provides information on the preventive measures implemented for the mitigation of ML/FT risks, including the assignments issued to the reporting entities, other guiding communication, and works performed towards the enhancement of information systems;
- **Cooperation framework:** This chapter provides information on the state of play and outcomes of the on-going cooperation with both domestic and international counterparts in the field of AML/CTF;
- **Strategic analyses:** This chapter provides information on strategic analyses aimed at identifying ML/FT risk trends and methods;
- **Other initiatives:** This chapter provides information on the work coordinated by the FMC for further improvement of the Registry of bank accounts.

Statistical data is presented in the concluding annexes of this report, covering the reporting entities registered with the FMC as of 31 December 2024 and the reports filed by them, the trainings organized for the stakeholders of the AML/CTF system, and the memoranda of understanding signed with domestic and international counterparts.

This report is presented pursuant to Part 1(15) of Article 10 of the Law.

STATISTICAL DATA

The FMC receives reports from reporting entities, which exceed the minimum reporting threshold defined by the Law, as well as on suspicious transactions and business relationships. Statistical data is presented below on reports received over the period 2023-2024.

THRESHOLD TRANSACTION REPORT

The number of TTRs decreased by 16 percent.*

2024

826.387

2023

989.539

* The decrease in the amount is due to the elimination of the requirement by the Law for non-financial institutions to submit reports on cash transactions exceeding AMD 5 million.

SUSPICIOUS TRANSACTION REPORTS

The number of STRs decreased by 14 percent,

2024

366

2023

425

The number of STRs filed by notaries decreased

In 2023-2024, the FMC received 425 and 366 STRs, correspondingly, the majority of which — 268 and 273, respectively — were filed by banks. The decrease in the number of STRs submitted by reporting entities in 2024 is largely due to the reduction in the number of STRs filed by notaries,

which is a result of the FMC's feedback on STRs provided to notaries in order to obtain quality STRs. The number of STRs filed by other non-financial institutions is almost unchanged. These STRs filing statistics indicate the consistent and active involvement of a wide range of reporting entities in the AML/CFT system.

The received STRs related to suspicions of ML and predicate offences. No STRs related to suspicions of terrorist financing were received during the reporting period.

The summary of the involvement of legal entities and individuals in the STRs filed by reporting entities is as follows:

	Natural persons		Legal persons	
	Armenian nationals	Foreign nationals	Armenian registration	Foreign registration
2024	938	72	263	74

The analysis identified that STRs filed on Armenian nationals and legal entities were mainly related to tax evasion, illegal entrepreneurship, corruption, illicit drug trafficking, criminal activities without economic/legal justification, involving cash, crypto assets, and various transactions containing elements of fraud.

The analysis of STRs filed on foreign nationals and entities revealed various fraud schemes (including illegal use of bank card data, mass marketing fraud scheme, etc.), as well as transactions related to transit flows of funds through the banking system of Armenia.

The schemes described in STRs filed by non-bank financial institutions and non-financial institutions were mainly associated with illegal entrepreneurship, real estate transactions, as well as the implementation of transactions containing elements of crime using gambling accounts.

PREVENTIVE MEASURES

Preventive measures implemented towards the mitigation of factual and potential ML/FT risks are of crucial importance for early identification and prevention of ML/FT cases. The FMC and other stakeholders in the AML/CTF system, such as the reporting entities and the

supervisory authorities, have their own role in the implementation of risk prevention measures.

This section of the report provides information on the preventive measures implemented over the reporting period, particularly with regard to the improvement of regulatory framework, the guidance of reporting entities and the enhancement of information systems.

Improvement of regulatory framework

During the reporting period, a draft law "On Amendments and Supplements to the Law on Combating Money Laundering and the Financing of Terrorism" was developed, which was circulated among interested departments and its adoption is planned for 2025. At the same time, within the framework of the implementation of work related to the regulation of crypto-assets, a draft law "On Crypto-assets" and a package of related projects were developed and submitted to interested agencies, which also includes amendments and supplements to the Law "On Combating Money Laundering and Terrorism Financing".

Guidance of reporting entities

As part of measures to prevent the outflow of funds due to possible ML risks, as a result of analyses conducted by the FMC based on STRs, the balance of bank accounts of 3 entities — equivalent to around AMD 132 million — was frozen.

Only in episodes included in STRs, banks have rejected or terminated around 100 transactions/ business relationships characterized by high ML/FT risk

Over the reporting period, instances where banks reject transactions or terminate business relationships with high risk from the point of view of ML/TF as filed in STRs were recorded.

The FMC provided feedback to the commercial banks on the analysis carried out and measures taken on the basis of the STRs. As part of the feedback, each bank was also provided with an

analysis assessing the quality of the STRs carried out by comparing relevant features of the STRs received from all banks. Banks generally agreed with the observations of the FMC and planned to take measures aimed at remedying the concerns raised. The results of the analysis were also provided to the supervisor of the banks.

In order to guide reporting entities in the process of identifying the beneficial owners of legal entities, the FMC has published the "Guidelines on the Identification of Beneficial Owners"¹.

^{1 2} Guides are accessible via the following link: <https://www.cba.am/hy/Այլ%20և%20նր%20կապակցված> :

Preventive measures were taken during the reporting period to effectively address the potential risks of FT by implementing the restrictions imposed by international organizations, including through posting the updates of the lists published by the UNSC and the FATF on the FMC website and informing the reporting entities.

The FMC has published the "Guidelines on High Risk and Suspiciousness Criteria for Terrorist Financing and Proliferation Financing of Weapons of Mass Destruction" ²:

The reporting entities were also informed of the restrictions imposed by individual organizations and countries, in order to take steps aimed at avoiding possible exposure to the respective financial sanctions

Enhancement of information systems

Continuous efforts towards the enhancement of the information systems utilized by the FMC are important for the effective prevention of ML/FT.

A technological modernization of FMC's information systems was conducted through update of servers and data storage systems, thus increasing the speed, security and reliability of the systems. In addition, new monitoring tools were introduced, which ensure constant monitoring of the IT infrastructure and prompt response to possible problems.

New software module — that ensures the provision of feedback on the use of financial intelligence data by law enforcement agencies — has been introduced into the “Financial Intelligence Data Exchange Platform”, which provides for the exchange of necessary information in a secure environment between the stakeholder agencies involved in the fight against ML/TF, and the FMC.

The module for online submission of TTRs and STRs by the entities engaged in foreign currency exchange was integrated into the reporting system of the FMC since August 2024, while ensuring the implementation of multi-level information security requirements in data exchanges. The general structure of TTRs was revised, new data fields corresponding to the new reporting forms were defined, mechanisms for technical and logical verification of the report contents were introduced. As a result, the technical work performed by the Register has been significantly reduced, while the speed and quality of filling the FMC database has been improved.

COOPERATION FRAMEWORK

DOMESTIC COOPERATION

Domestic cooperation in the field of AML/CTF is comprised of:

- Cooperation within the framework of the Interagency Committee in the implementation of national ML/TF/PF risk assessments, preparation of international assessments, development of the National Strategy and Action Plan for 2025-2028 in the field of combating ML/TF/PF, monitoring of the Action Plan for the National Strategy for 2022-2024 in the field of combating ML/TF/PF.
- Operational cooperation between the FMC, supervisory and law enforcement agencies to exchange information, implement preventive measures and identify potential ML/TF cases.

Cooperation within Interagency Committee

During the reporting period, two meetings of the Interagency Committee were convened to address preparatory and organizational issues related to the sixth phase of the National Assessment of the Republic of Armenia's AML/CFT system. Among other matters, the Commission reviewed and discussed reports³ on the National Assessment of Money Laundering and Terrorist Financing Risks in Armenia for 2021–2023, as well as the National Strategy⁴ for Combating ML/TF Risks in Armenia for 2025–2028, both of which were approved.

In 2024, the Financial Monitoring Center (FMC) collected and summarized the final results of the implementation of the 2022–2024 National Strategy Action Plan, with input from the responsible departments.

Within the framework of implementing Measure 1 of Point 3.3 of the National Strategy Action Plan, the FMC consolidated and presented information on the use of financial intelligence data—including questionnaires, responses, and notifications—provided to law enforcement agencies throughout 2024. This was achieved via the new Financial Intelligence Data Exchange Platform, designed to enhance interagency information sharing and operational effectiveness.

The final monitoring results of the 2022–2024 National Strategy Action Plan in the field of combating ML/TF were presented to the Staff of the Prime Minister of the Republic of Armenia.

Cooperation with law enforcement agencies

Domestic cooperation between the FMC and law enforcement agencies is predominantly around information exchanges on ML/FT hypotheses.

³ The main conclusions of the 2021-2023 PF Risk Assessment Reports have been published at the following link: <https://www.cba.am/hy/Բազմապլանային%20վերլուծություններ/>:

⁴ The 2025-2028 AML/CFT/CPF Strategy was published at the following link: <https://www.cba.am/hy/fmcstrategy/> :

The table below presents statistical data on notifications sent to law enforcement agencies, requests sent to and received from the law enforcement agencies on ML hypotheses stemming from relevant analyses, over 2023-2024:

Statistics	2023	2024
Notifications sent to law enforcement agencies	106	95
Requests of information sent to law enforcement agencies	13	21
Dissemination of information in response to requests received from law enforcement agencies	330	243

Over the reporting period, notifications to law enforcement agencies with the findings of the FMC analyses on ML/FT hypotheses were predominantly related to the following:

- ML schemes with allocation of funds generated through various fraud crimes;
- Cases of legalization of proceeds of crime through various models of mass marketing fraud;
- Schemes with features of illegal entrepreneurship, evasion of tax and customs obligations;
- Schemes with possible connection to corruption crimes, including those involving politically exposed persons;
- Schemes related to possible criminal activity through the sale and purchase of real estate.
- Schemes involving legalization of proceeds of drug sales;
- Various schemes of criminal activity using crypto-assets;
- Other circumstances corresponding to the schemes described in the typologies published by the Central Bank of Armenia and international organizations.

During the reporting period, the FMC cooperated with law enforcement agencies to ensure the effective use of data obtained through financial intelligence tools.

The number of requests sent by law enforcement agencies to the FMC decreased in comparison to the previous year, from 340 in 2023 to 265 in 2024. This reflected the implementation of more precise requirements for the contents of requests sent by law enforcement agencies, as well as the reduction of the number of requests received from different law enforcement agencies regarding the same subjects.

When handling requests received from law enforcement agencies, the FMC in turn made requests not only to the financial institutions in Armenia, but also to foreign FIUs, where necessary.

Supervisory measures

Supervisory measures were taken in the reporting period, including targeted reviews to ensure compliance with the requirements of the AML/CTF legislation.

The Central Bank of Armenia exercises supervision over financial institutions through the Directorate of Financial Supervision and Licensing and, in the process of applying sanctions, also through the Legal Department, while the FMC supervises the reporting entities which do not have dedicated supervision bodies.

As a result of the control measures, punitive measures were applied to 25 **financial institutions** (3 of which are banks, 2 are payment and settlement organizations, and 20⁵ are exchange offices), the statistics of which are presented in the form of a table:

Responsibility measures applied to financial institutions	
Banks	• 2 banks were issued warnings and fines totaling AMD60 million, • 1 bank was issued a warning
Payment and settlement companies	Warnings and fines totaling AMD2.5 million were imposed on 2 payment and settlement organizations.
Currency exchange offices	• 13 exchange points were issued warnings, • 5 exchange points were fined a total of AMD10 million, • 1 exchange point was suspended for 6 months, • the license of 1 exchange point was declared invalid.

Violations of the legislation by financial institutions were mainly linked to incomplete implementation or non-implementation of requirements established by law. These included failures such as classifying transactions, business relationships, or customer activities as suspicious in cases where they clearly met the criteria or typologies of suspicious transactions, as well as not filing STRs properly, failing to document and preserve the results of analyses, or neglecting to comply with instructions issued by the authorized body. This also covered shortcomings in the framework of customer due diligence, including deficiencies in the structure and content of analyses performed for cash transactions.

Mandatory requirements establish clear obligations regarding the content of STRs, conducting both initial and ongoing due diligence measures, and fulfilling obligations related to money transfers. Administrative proceedings were initiated against certain **non-financial institutions** for non-compliance, though in some cases the proceedings were terminated due to voluntary elimination of the violations identified before the adoption of a final administrative decision.

INTERNATIONAL COOPERATION

⁵ The calculation includes 20 branches of 13 exchange offices.

In the context of combating ML/FT, the FMC cooperates both with foreign FIUs and international organizations involved in AML/CTF, through exchanging information and participating in various activities.

The FMC represents the country at international organizations and bodies involved in the development of AML/CTF international standards, as well as in the evaluation of their implementation and enforcement by individual jurisdictions; these include the Council of Europe MONEYVAL Committee, the FATF International Cooperation Review Group, the Egmont Group, the Conference of the Parties to the Warsaw Convention, the Eurasian Group, and the Council of Heads of the CIS FIUs.

MONEYVAL Committee

In the reporting period, the FMC led the Armenian delegation at the plenary meetings of the MONEYVAL Committee. The representative of the FMC was involved as a financial evaluator in the team assigned to the 5th round mutual evaluation of Jersey for its compliance with the FATF Recommendations.

Egmont Group

The FMC continued exchanging information with foreign FIUs through the Egmont Secure Web. Representatives of the FMC attended the meetings of the working groups, the plenary meetings, as well as the meeting of the Heads of FIUs of the Egmont Group. The FMC representative was enrolled in the projects implemented by the Egmont Group, including in the working group established for the review of the Support and Compliance Process.

Warsaw Convention

Within the framework of the activities of the Conference of the Parties to the Council of Europe Warsaw Convention, the FMC representative participated in the plenary session and the Bureau meetings. The plenary session considered the thematic reports on the implementation of Article 25 (confiscated property) of the Convention, as well as the measures taken by member states, including Armenia, towards remedying the gaps identified in the previous reports.

FATF International Cooperation Review Group

During the reporting period, representatives of the FMC were involved in the work of the Europe-Eurasia Joint Group of the FATF International Cooperation Review Group as lead reviewers of the assessment of progress of the AML/CTF systems of Croatia, Bulgaria and Monaco.

Eurasian Group

Within the reporting period, representatives of the FMC attended plenary meetings of the Eurasian Group, were involved in various working groups and participated in relevant discussions at the EAG.

Council of Heads of the CIS FIUs

Representatives of the FMC participated in the plenary meetings of the Council of Heads of the CIS FIUs, in the framework of which, based on the recent regional developments and the need for suppressing potential risks arising from them, issues related to the enhancement of the projects implemented within the working groups of the Council, as well as the development and implementation of new projects were discussed.

During the reporting period, Armenia signed the interstate agreement “On Creating the International Center for Assessment of Risks Related to the Legalization (Laundering) of Proceeds of Crime and Terrorism financing”. The purpose of the agreement is to promote cooperation between CIS member states in the field of combating ML/TF, to provide for transnational assessment of ML/TF risks, and to improve the efficiency of information exchanges between FIUs.

Foreign FIUs

The FMC continued cooperating with foreign FIUs, leading to 32 requests received, 11 requests and 2 notifications sent in 2023. The full list of memoranda of understanding signed between the FMC and foreign FIUs is presented in Annex 4.

At the initiative of the Department for Combating Economic Crimes of the Prosecutor General's Office of the Republic of Uzbekistan, and with the participation of representatives of the Financial Monitoring Center (FMC), the Federal Service for Financial Monitoring of the Russian Federation, the International Center for Educational and Methodological Research for Financial Monitoring of the Russian Federation, and the Eurasian Group (EAG), a joint training event was held in Armenia. Within this framework, participants exchanged experience and presented to each other the main areas of their work, recent developments, and changes in legislation on combating money laundering and terrorist financing (ML/TF), approaches to regulating virtual assets, as well as practical issues and best practices for addressing them.

STRATEGIC ANALYSES

In 2024, the next round of the national assessment of ML/TF/PF risks was carried out by the working group established under the Interagency Committee. Within this framework, several thematic strategic analyses were conducted. The results of the analyses were summarized in the reports on the national assessment of ML/TF/PF risks in the Republic of Armenia for 2021–2023. According to this assessment, ML risk in Armenia was rated as medium, while TF and PF risks were assessed as low.

The following strategic analyses were conducted during the reporting period:

- Analysis of risks associated with real estate transactions.
- Analysis of cross-border financial flows and related ML/TF risks.
- Analysis of ML/TF risks linked to transactions in the gambling sector.
- Analysis of ML/TF risks associated with crypto-asset transactions.

The results of these analyses, together with the relevant conclusions, were provided to stakeholders, in particular reporting entities, to support them in addressing identified deficiencies. They were also provided to supervisory and law enforcement authorities in order to ensure the implementation of effective, proportionate, and dissuasive measures.

OTHER INITIATIVES

During the reporting period, works were performed to provide for technical and software support of the Registry, as well as to calibrate its settings.

The necessary amendments and supplements have been drafted in connection with the “Decision No. 143 of the Board of the Central Bank of the Republic of Armenia of September 28, 2021” due to the need to include additional data on legal entities in the Register, which are planned to be adopted in 2025.

The agreements of understanding signed with all law enforcement agencies have been reviewed, the signing of which is planned during 2025.

ANNEXES

Annex 1. ML schemes

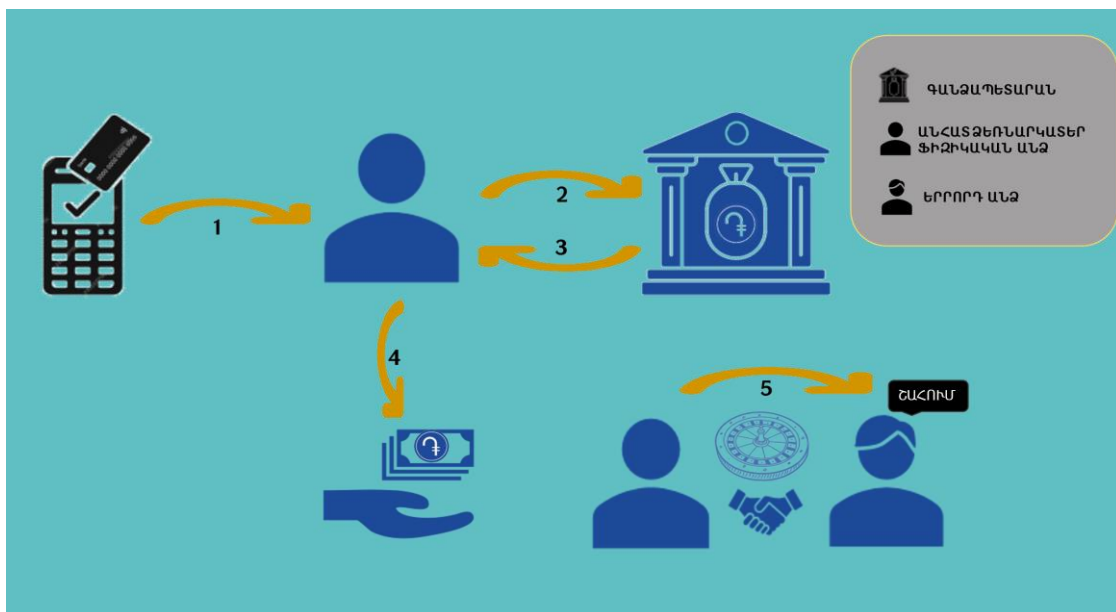
1. Scheme to legalize money stolen from foreign cards

The basis for the clarification and disclosure of the money laundering scheme were the 6 STRs received from reporting entities: banks operating in the Republic of Armenia and an organizer of online gambling.

A number of interconnected individual entrepreneurs, whose field of activity is the provision of various services and retail trade, received POS terminals from banks operating in the Republic of Armenia and carried out transactions with foreign cards in the amount of about 800 million AMD. The results of the analysis revealed that the individual entrepreneurs have the same place of residence, were registered in the register of legal entities during the same period, and carried out transactions with stolen foreign cards at POS terminals for about 6 months, “as payments for various goods and services.”

Individual entrepreneurs, aiming to hide the criminal origin of the funds transferred from POS terminals to their bank accounts, made tax payments to the state budget at the expense of a part of the financial resources formed as a result of transactions with foreign cards, without having tax liabilities, and then received these amounts back from the unified tax account as previously made overpayments. Subsequently, they cashed out the funds stolen from foreign cards in full and with a part of them, opened gambling accounts with the involvement of third parties and made “conditional bets” with the cash deposited in these accounts, as a result of which some of the persons did not win, while the other part won in different proportions, which are equal in amount to the total amount of the bets made.

Below is a diagram of the money laundering scheme:



2. A scheme to launder money obtained through fraud related to consumer goods and services

General description

The general logic and sequence of steps of the scheme is as follows: the organizer creates a website or registers an account on a well-known trading platform or social network, through which he offers to sell a product or provide a service without intending to provide it. As a rule, the offer contains attractive conditions (for example, a price lower than the market price). Products with relatively high demand (marketable) (for example, household appliances, electronics) or services (for example, providing a loan) are selected, and the amount paid by the victim (advance payment) is stolen without delivering the product or providing the service.

The following money laundering schemes were revealed by the analysis based on the CIRs received from banks:

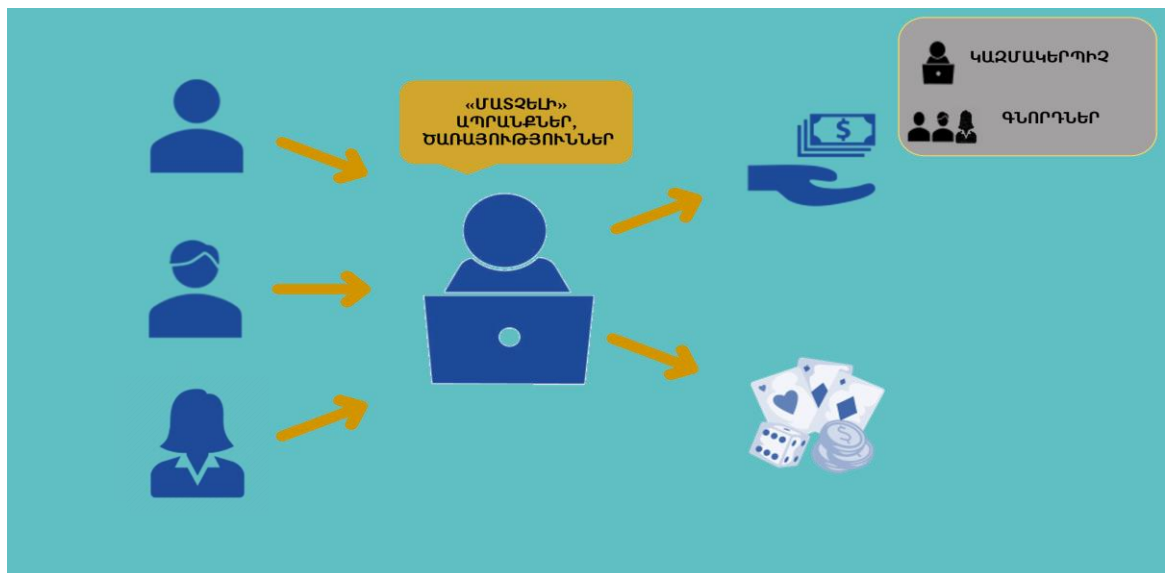
Scheme 1

An individual who is not employed posted advertisements on a social network about household items sold at prices below market prices. Having gained the attention of “potential buyers,” he demanded that they make transfers to his card account in order to purchase the goods, and also accepted payments through payment terminals. Thus, in a short period of time, about 1 month, the latter’s bank account was replenished with 2 million AMD. Subsequently, during the provision of the goods, the individual deleted his social network account, thus becoming inaccessible to those who transferred the money. He withdrew the collected funds in cash, as well as directed them to placing bets.

Scheme 2

An individual who worked as a controller-treasurer, consultant, and salesperson in various companies offered various services through social media: online work, money transfer services, package delivery, etc. Within the framework of the “services provided” by him, he collected about 8 million AMD in cash deposits into his bank account from various individuals as “payment for services”. During the actual provision of services, the individual deleted his social media account, making it inaccessible to those who deposited money into his account. The bulk of the collected funds was withdrawn in cash abroad.

Below is a diagram of a money laundering scheme based on fraud:



Annex 2. Reporting entities and report submissions

Reporting entities	Registered with FMC	Reports	
		TTRs	STRs
<i>Financial institutions</i>			
Banks	18	659684	273
Credit organizations	41	16101	-
Foreign currency traders	181	16223	-
Licensed money (currency) transfer services	11	23	12
Investment firms	19	104536	7
Investment fund managers	6	64	-
Insurance (including reinsurance) companies	9	-	1
Insurance (including reinsurance) agents	3	-	-
Corporate investment funds	2	-	-
Non-public contractual investment funds without a licensed manager	78	185	-
Pawnshops	57	316	-
<i>Non-financial institutions</i>			
Realtors	25	-	-
Notaries	121	19164	59
Attorneys	1490	-	-
Independent lawyers and law firms	19		
Independent accountants and accounting firms	18	-	-
Auditors and audit firms	2	-	-
Dealers in precious metals	5	-	-
Dealers in precious stones	5	-	-
Dealers in art works	-	-	-
Auction houses	5	-	-
Organizers of casino	5	-	-
Organizers of games of chance	1	-	-
Organizers of lottery	3	61	-
Organizers of internet games of chance	4	10013	12
Trust and company registration service providers	-	-	-
<i>Other reporting entities⁶</i>	4	317	2
Total	2132	826687	366

⁶ Credit bureaus, authorized body in charge of registering legal persons (Company Register), authorized body running the unified state cadaster of real estate, Central Depository of the RA

Annex 3. Trainings

Topic	Participants
Financial institutions	
<i>Submission of draft national assessment reports on ML/TF and PF risks in the Republic of Armenia for 2021-2023</i>	Banks, money transfer companies, investment companies, several branches of the Central Bank, FMC
<i>Compliance of financial institutions with international requirements for combating ML/TF and PF, as well as targeted financial sanctions</i> • Global system for combating ML/TF and PF • Risk monitoring and assessment • Application of a risk-based approach within the framework of combating ML/TF and PF • Targeted financial sanctions	Banks, investment companies, insurance companies, credit organizations, money transfer organizations, Central Depository of Armenia, FMC, a number of divisions of the Central Bank
Non-financial institutions	
<i>Compliance of DNFBPSs with international requirements for combating ML/TF, as well as targeted financial sanctions</i> • ML/TF prevention, risk-based approach rules • National legal framework for combating ML/TF and accountability of DNFBPSs • Obligations of DNFBPSs in the framework for combating ML/TF • Customer due diligence • National ML/TF risk assessment	Legal services providers, real estate agents, accounting agents, dealers in precious stones and precious metals, State Cadaster Committee of the Republic of Armenia, FMC
State institutions of Armenia	
<i>Financing of terrorism, financing of proliferation of weapons of mass destruction and targeted financial sanctions</i> • Applicability of targeted financial sanctions to the legislative framework of the Republic of Armenia • Scope of international sanctions • Relationship of targeted financial sanctions to PF and TF • Supervision of targeted financial sanctions • Measures implemented by competent authorities, compliance monitoring	National Security Service of the Republic of Armenia, Ministry of Foreign Affairs of the Republic of Armenia, State Revenue Committee of the Republic of Armenia, FMC, several subdivisions of the Central Bank
<i>TF risks and vulnerabilities, opportunities for engaging non-profit organizations for TF purposes</i> • Attractiveness of non-profit organizations from a TF perspective • Non-profit organizations that meet the FATF definition • Effective measures to prevent abuse of non-profit organizations at the national level • Effective approaches used by non-profit organizations	National Security Service of the Republic of Armenia, State Revenue Committee of the Republic of Armenia, representatives of a number of non-profit organizations operating in the Republic of Armenia, FMC

Annex 4. Memoranda of understanding with partners

Memoranda of understanding with domestic competent authorities

Law enforcement agencies

- General Prosecutor's Office (updated on 28 November 2016)
- National Security Service (signed on 24 January 2017)
- Police (updated on 18 November 2016)
- State Revenues Committee (updated on 25 September 2017)
- Investigative Committee (signed on 16 November 2016)
- Anticorruption Committee (signed on 07 March 2022)

Other competent authorities

- Academy of Justice (signed on 12 November 2016)
- Ministry of Economic Development and Investments (signed on 19 January 2017)
- Ministry of Finance (signed on 10 October 2017)
- Corruption Prevention Committee (signed on 18 September 2020)

Memoranda of understanding with foreign FIUs

Country	Date of signing	Country	Date of signing
Australia	26 August 2009	 Montenegro	12 July 2011
Belarus	04 February 2008	 Panama	03 July 2013
Bermuda	21 October 2009	 Poland	22 September 2009
Canada	21 December 2009	 Romania	27 May 2009
China	08 June 2011	 Russia	09 June 2015
Croatia	11 July 2012	 San Marino	15.03.2010
Cyprus	11 July 2012	 Saudi Arabia	12 July 2011
Georgia	26 February 2008	 Serbia	12 July 2011
Israel	03 November 2011	 South Africa	22 May 2009
Iran	26 May 2010	 Taiwan	12 July 2011
Japan	29 October 2012	 Tajikistan	19 May 2011
Kazakhstan	11 November 2015	 Thailand	29 November 2010
Kyrgyzstan	19 February 2014	 Turkmenistan	24 October 2017
Latvia	28 October 2017	 Ukraine	13 March 2008
Lichtenstein	04 June 2014	 United Arab Emirates	28 May 2009
Macedonia	13 July 2011	 United Kingdom	27 September 2012
Moldova	12 July 2011	 Vatican	14 April 2017