

**CENTRAL BANK OF THE REPUBLIC OF ARMENIA  
BOARD RESOLUTION NO 295-N  
ADOPTED OCTOBER 6, 2009**

On approval of regulation 9/03 on the forms, procedure, conditions and terms of submitting reports published by the credit bureaus to the Central bank by the credit bureaus.

Having regard to the Republic of Armenia law “On circulation of credit information and activities of credit bureaus” article 23 guided by the Republic of Armenia law “On the Central bank” article 20(e), the board of the Central bank of the Republic of Armenia decides:

1. To approve the regulation 9/03 on the procedure, forms, conditions and terms of submitting reports published by credit bureaus to the Central bank by the credit bureaus according to the appendix (attached):
2. This decision enters into force on the 10<sup>th</sup> day of its official publication.

Deputy chairman of the Central bank of Armenia  
V. Gabrielyan  
October 13, 2009  
Yerevan

**Regulation 9/03 on the forms, procedure, conditions and terms of submitting reports published by the credit bureaus to the Central bank by the credit bureaus**

**Chapter 1.  
General provisions**

This regulation defines the forms, procedure, conditions and terms of submitting reports to the Central bank of the republic of Armenia (hereinafter- the Central bank) by the credit bureaus providing services on the territory of the Republic of Armenia (hereinafter- credit bureaus).

**Chapter 2.  
Reports submitted to the Central bank by the credit bureaus.**

Credit bureaus submit the following reports to the Central bank with mentioned frequency.

| Reports submitted by the Credit Bureaus |  |               |                         |
|---|--|---------------|-------------------------|
|   | Name of the report   | Report number | Frequency of submission |
| <i>1</i>                                | <i>2</i>   | <i>3</i>      | <i>4</i>                |
| 1                                       | Balance sheet  | 1             | annual                  |
| 2                                       | Report on financial results (incomes and expenses)   | 2             | annual                  |
| 3                                       | Report on the inflow of funds  | 3             | annual                  |
| 4                                       | Report on changes in equity  | 4             | annual                  |
| 5                                       | Report on formation of statutory capital   | 5             | in case of any change   |
| 6                                       | Report on information providers, surveys, sold credit reports and credit histories existing in the credit bureau                                 | 6             | quarterly               |
| 7                                       | Report on incorrect and incomplete data, on correction of incorrect and incomplete data and disputes connected with the Credit bureau activities | 7             | monthly                 |
| 8                                       | Report on service tariffs provided by the credit bureau  | 8             | quarterly               |

**CHAPTER 3**

***The procedure of filling out and submitting of reports***

3. Credit bureaus submit reports, notifications and attached references only via e-mail, through CBA net, according to the files provided by the Central bank, except published financial statements. Where the CBA net is out of order, reporting shall be made by magnetic means and a written statement shall be enclosed. The reports should be submitted to the Central Bank by the maintained files, sent by such a department of the Central Bank, which is responsible for receiving and summarizing of reports ("Microsoft office 97" or its improved version); making changes in files is not permitted. The reports, which are presented by any other means, are considered to be unaccepted.

4. In the reports should be indicated the first and the closing days of the reporting period (in monthly accounts, there must be indicated the first and the closing dates of reporting period, in the quarterly reports, there should be indicated the first and the closing date of the quarter, and in the annual accounts, there must be indicated the dates of the first and the closing days of the reporting year, with the exception of the page 4 of the reports number 4 and 6, where should be indicated the closing date of the reporting period. The date should be indicated in accordance with the following format – the day, the month, the year (31.05.2009). While filling out the reports, one year should be considered as 365 or 366 days, i.e. the number of calendar days (unless the note to the report does not clearly define the number of days of year within the given report). The defined reports, including the titles, should be filled out in Armenian.

5. The reports, information and notifications, submitted to the Central Bank by credit bureaus, should be reliable and integral, in accordance with the requirements, prescribed by the Article 10(g) of the law of the Republic of Armenia “On accounting”.

6. Credit bureaus, while presenting the reports by electronic means or via e-mail, should encode them in accordance with the five-unit code, given to the credit bureau by the Central Bank.

The code of the file has the following structure:

| The code given to the credit bureau | Dash | Report number | Dot | Abbreviation |
|-------------------------------------|------|---------------|-----|--------------|
| □                                   | □    | □             | □   | □            |
| xxxxx                               | -    | 05            | .   | xls          |

7. The form of encoding, mentioned above, is compulsory. The files, submitted to the Central Bank of the Republic of Armenia, with the exception of the forms of reports, presented at the given day, shall not contain any other information.

#### **CHAPTER 4**

##### ***The procedure of filling out the reports of Credit bureaus***

8. The report number 5 “On formation of statutory capital” shall be submitted in case of any change

9. In the column “The date” shall be filled out

1) date, when changes in the statutory capital take place, i.e. the day, when changes in the charter are registered by the Central Bank,

2) every date, when changes take place in the data of those owners, who holds 1% and more shares of credit bureau, i.e. the day, when the change is registered in the shareholder registry (for credit bureaus which are open joint-stock companies),

3) every date, when any change takes place in the data of all shareholders, i.e. the day, when entry is made in shareholder registry (for credit bureaus which are closed joint-stock companies).

10. In the column “The date of announcement of statutory capital” should be indicated the date, when the statutory capital is announced by the authorized body of the credit bureau, in a case of its existence. For the purposes of the given report, the date of the announcement is the day, when the

decision on replenishment of the statutory capital of the credit bureau is made by the authorized body of the credit bureau. In the column “The date of replenishment of statutory capital” should be filled out the date, when the credit bureau transfers money to the accumulation account in the Central Bank, with a purpose of replenishment of the statutory capital, in a case of its existence. In the column “Organizational and legal status of credit bureau” should be indicated whether the credit bureau is open or closed joint-stock company.

11. The report number 5 shall be filled out:

1) By credit bureaus, which are open joint-stock companies, on those shareholders, who hold 1% and more share. In the first column shares of the rest shareholders, should be filled out in two lines; the participation of residents should be filled out on the first line, of non-residents- on the second line.

2) By credit bureaus, which are closed joint-stock companies, on all shareholders.

12. The column “Name, surname, father’s name of participants heads (chairman and executive director of the board)” is used for the purposes of the data, related to the heads of those participants, which are legal persons. If the participant is a natural person, in the column “Property type” should be indicated “natural person”, and if the participator is a legal person and more than 50% belongs to the state, there should be indicated “with participation of the state”, in all other cases – “non-governmental”. The column “Share types (ordinary, privileged)” in a case of stock companies should be filled out with the words “ordinary” or “privileged”, depending on the type of shares. If a person is the owner of different types of shares, the data on each type of shares should be filled out on separate lines. For stock companies in the column “The date of registration in the shareholder registry” should be filled out the date when the latest change in the structure of shares of the given category is registered in the shareholder. The column “Resident (non-resident)” should be filled out with the words “resident” or “non-resident”, depending on residency of the participant. The definitions of the terms “resident” and “non-resident” are given in the “Manual on monetary and banking statistics of the Republic of Armenia”, approved by the resolution N173 of the Board of the Central Bank adopted on the May 14<sup>th</sup>, 2002.

13. The report number 6 “On information providers, surveys, sold credit reports and credit histories, existing in credit bureau” consists of 4 pages:

1) On the first page of the report the data on those who provided information to the credit bureau during the reporting period should be indicated. There should be filled out the first and the closing dates of the reporting period. In the section “Name” of the column “Banks” are indicated the names of banks, which provide information to the credit bureau. In the section “Code” of the column “Banks” should be filled out the code, given to the bank by the Central Bank. In the section “Name” of the column “Credit organization” the names of credit companies should be filled out, which provide information to the credit bureau. In the section “Code” of the column “Credit organization” the codes given by the Central Bank to the credit organization should be filled out. In the section “Name” of the column “Insurance company”

the names of insurance companies, which provide information to credit bureau should be filled out. In the section "Code" of the column "Insurance company" the code given to the insurance company by the Central Bank should be filled out. In the section "Name" of the column "Investment company" the name of the investment company, which provide information to the credit bureau should be filled out. In the section "Code" of the column "Investment company" the code given to the investment company by the Central Bank should be filled out. In the section "Name" of the column "Public database" the names of those, who provide information to the credit bureau from the public database should be filled out. In the section "Name" of the column "Other" the titles (names) of those, who provide information and were not indicated in the columns 2, 4, 6, 8 and 9 of the first page of the report number 6, who have signed agreement with the credit bureau on providing credit information and other information, necessary for preparation of integral credit report should be filled out.

2) On the second page information on a number of surveys made to the credit bureau about natural and legal persons during the reporting period should be indicated. There should be indicated the first and the closing dates of the reporting period. In the column "Number of searches" should be filled out the number of searches on natural and legal persons in the database of the credit bureau during the reporting period. In the column "Credit histories" the number of credit histories of natural and legal persons, provided from the database of the credit bureau should be filled out. In the column "Personal information" the number of personal information on natural and legal persons, provided from the database of the credit bureau during the reporting period should be filled out. Personal is considered to be only the information on the name (title) of a person, the date of his birth (number of registration) and place of residence (location). In the column "Lack of information" the number of surveys, on which there were no information in the database of the credit bureau should be filled out.

3) On the third page of the report information on separate services sold should be filled out, pursuant to separate information users. There should be indicated the first and the closing dates of the reporting period. In the column "Credit report" is filled out the number of credit reports sold, pursuant to separate information users. In the column "Digital assessment of credit risk" the quantity of the credit assessments sold should be filled out, pursuant to separate information users. In the column "Other" quantity of other services sold should be filled out, pursuant to separate information users.

4) On the fourth page of the table information on the quantity of subjects of credit information, existing in the credit bureau up to the closing date of the reporting period is filled out, pursuant to natural and legal persons.

14. The report number 7 on "Incorrect or incomplete data, on correction of incorrect or incomplete data and disputes connected with the Credit bureau activities" consists of two pages.

1) On the first page of the report, data on information providers and incorrect or incomplete data let and corrected by credit bureau is given.

2) On the second page of the report information on disputes connected with the Credit Bureau activities is given. In the column "Resolved disputes" the number of resolved disputes that have arisen by the credit information providers as well as subjects of credit information within the reporting period should be filled out. In the column "Unresolved disputes" the number of unresolved disputes that have arisen by the credit information providers, as well as subjects of credit information within the reporting period should be filled out.

15. In the report number 8 on "Service rates provided by the Credit Bureau" the date of the last day of the reporting period should be indicated. In the column "Service name" the types of services provided by the Credit Bureau by the last day of the reporting period should be filled out. In the column of "Service rate" the rates of services provided by the credit bureau by the last day of the reporting period should be filled out.

16. The supervisor of the division responsible for the supervision of the Central Bank may request additional information and clarifications from the Credit Bureau on the points/provisions of the reports requiring clarification and interpretation, as well as for separate supervisory purposes.

17. The Credit Bureau should submit clarifications and / or other information required by the notice no later than in a day after receiving the notice (if no other deadline is indicated in the notice).

18. Taking into account the location of the Credit Bureau, the notice to the Credit Bureau may be given via telephone (telegraph), CBA-Net system, or other reserved communication means.

19. By that notice the representative of Credit Bureau may be invited to the Central Bank to give clarifications and interpretation on the reports.

20. The notice is signed by the head of the department responsible for the supervision of the Central Bank or his deputy and by the head of a special division responsible for supervision.

21. Information provided as a result of the notice should be comprehensive and credible.

## **Chapter 5**

### ***Report Submission Deadlines***

22. Reports number 1, 2, 3, 4 are submitted annually, report number 5 is submitted in case of any change, reports number 6 and number 8 are submitted quarterly, report number is submitted on a monthly basis.

23. The deadline for submission of monthly, quarterly and annual reports (not yet approved by the external audit opinions) is defined by the 15<sup>th</sup> working day of the month following the reporting period.

24. Report number 5 is submitted by the 6<sup>th</sup> working day following the day of any change entering into force.

25. In case of changes in the existing forms of reports or defining new forms of reports by the Central Bank they enter into force in ten days after the publication if a later deadline is not determined by the Board of the Central Bank.

## **Chapter 6**

### ***Publication of Information on the Credit Bureau Activity***

26. At least once a year, in a 4-month period by the end of the fiscal year, the Credit Bureaus are obliged to publish the annual financial statements approved by the audit company in press having at least 1000 (one thousand) edition. The Credit Bureau is obliged to submit a copy of the paper or magazine containing this information to the Statistics Department of the Central Bank within ten calendar days after publication, as well as the electronic version of the entire package of reports (including the notes attached to the financial reports forms as well as the accounting policies).

27. The Credit Bureaus are obliged to submit the reasons of disclosed violations and amendments to the Central Bank within ten days after publishing the annual financial statements approved by the external audit in the press, if the indicators (lines) reflected in the published reports (approved by audit) are amended by 5 percent and more compared with the indicators reflected in the annual reports (not approved by audit) submitted to the Central Bank by the Credit Bureau.

28. Credit Bureaus are obliged to publish the following information on their website and update it at least quarterly:

- 1) Total number of credits and borrowers in the database,
- 2) Credit Bureau Information coverage per adult population of RA,
- 3) The ratio of the number of surveys made to the Credit Bureau to the number of new credits,
- 4) Information on rates.







|    |   | board)) |   |   |   |   |   |   | phone,<br>fax |
|----|---|---------|---|---|---|---|---|---|---------------|
|    | 1   | 2       | 3 | 4 | 5 | 6 | 7 | 8 | 9             |
| 1  |   |         |   |   |   |   |   |   |               |
| 2  |   |         |   |   |   |   |   |   |               |
| 3  |   |         |   |   |   |   |   |   |               |
| 4  |   |         |   |   |   |   |   |   |               |
| 5  |   |         |   |   |   |   |   |   |               |
| 6  |   |         |   |   |   |   |   |   |               |
| 7  |   |         |   |   |   |   |   |   |               |
| 8  |   |         |   |   |   |   |   |   |               |
| 9  |   |         |   |   |   |   |   |   |               |
| 10 |   |         |   |   |   |   |   |   |               |
| 11 |   |         |   |   |   |   |   |   |               |
| 12 |   |         |   |   |   |   |   |   |               |
| 13 |   |         |   |   |   |   |   |   |               |
| 14 |   |         |   |   |   |   |   |   |               |
| 15 |   |         |   |   |   |   |   |   |               |
| 16 |   |         |   |   |   |   |   |   |               |
| 17 |   |         |   |   |   |   |   |   |               |
| 18 |   |         |   |   |   |   |   |   |               |
| 19 |   |         |   |   |   |   |   |   |               |
|    | Total   |         |   |   |   |   |   |   |               |
|    | including<br>non-<br>resident<br>participants |         |   |   |   |   |   |   |               |

|                              |  |
|------------------------------|--|
| Total number of Participants |  |
| including non-residents      |  |

Chairman of the board of the Credit bureau \_\_\_\_\_

Seal

**Report form N6**  
**(quarterly)**

Regulation 9/03 on the forms, procedure,  
conditions and terms of submitting  
reports published by the credit bureaus  
to the Central bank

**Report**  
**On Information providers, surveys, sold credit reports and credit histories existing in credit bureau**

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_ to \_\_\_\_\_ year

| Account | Information Providers |        |           |            |        |       |
|---------|-----------------------|--------|-----------|------------|--------|-------|
|         | Banks                 | Credit | Insurance | Investment | Public | Other |
|         |                       |        |           |            |        |       |



|    |  |  |  |  |  |  |  |  |  |  |
|----|--|--|--|--|--|--|--|--|--|--|
| 24 |  |  |  |  |  |  |  |  |  |  |
| 25 |  |  |  |  |  |  |  |  |  |  |

Executive Director of Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_

### Surveys

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_ to \_\_\_\_\_ year

| Surveys               | Number of searches | Number of surveys as well as: |                      |                     |
|-----------------------|--------------------|-------------------------------|----------------------|---------------------|
|                       |                    | Credit histories              | Personal information | Lack of information |
|                       | 1                  | 2                             | 3                    | 4                   |
| About natural persons |                    |                               |                      |                     |
| About legal persons   |                    |                               |                      |                     |

Executive Director of Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_

### Sold credit reports and other services

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_ to \_\_\_\_\_ year

| Information user    | Type of service sold |                                   |       |
|---------------------|----------------------|-----------------------------------|-------|
|                     | Credit report        | Digital assessment of credit risk | Other |
|                     | 1                    | 2                                 | 3     |
| Bank                |                      |                                   |       |
| Credit Organization |                      |                                   |       |
| Insurance Company   |                      |                                   |       |
| Investment Company  |                      |                                   |       |
| Other               |                      |                                   |       |

Executive Director of Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_

### Credit histories existing in the system

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_

| Subject of credit information | Number of subjects of credit information existing in the system |
|-------------------------------|---|
| Legal person                  |   |
| Natural person                |   |

|       |  |
|-------|--|
| Total |  |
|-------|--|

Executive Director of Credit Bureau \_\_\_\_\_  
Seal  
Chief Accountant \_\_\_\_\_

**Report form N7**  
**(quarterly)**

Regulation 9/03 on the forms, procedure,  
conditions and terms of submitting  
reports published by the credit bureaus  
to the Central bank

**REPORT**  
**On incorrect and incomplete data, on correction of incorrect and incomplete data and disputes  
connected to the Credit bureau activities**

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_ to \_\_\_\_\_ year

|                                 | Let    |       | Corrected |       |
|---------------------------------|--------|-------|-----------|-------|
|                                 | Errors | Flaws | Errors    | Flaws |
|                                 | 1      | 2     | 3         | 4     |
| By Credit Bureau                |        |       |           |       |
| By Credit Information providers |        |       |           |       |
| Total                           |        |       |           |       |

Executive Director of Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_

### DISPUTES RELATED TO CREDIT BUREAU ACTIVITIES

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_ to \_\_\_\_\_ year

| Disputant                     | Resolved disputes | Unresolved disputes | Total |
|-------------------------------|-------------------|---------------------|-------|
|                               | 1                 | 2                   | 3     |
| Credit information providers  |                   |                     |       |
| Subject of credit information |                   |                     |       |
| Total                         |                   |                     |       |

Executive Director of Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_



**Report form N8**  
**(quarterly)**

Regulation 9/03 on the forms, procedure,  
conditions and terms of submitting  
reports published by the credit bureaus  
to the Central bank

**R E P O R T**  
**On Service rates provided by the credit bureau**

Credit Bureau name \_\_\_\_\_

Date \_\_\_\_\_

| Service name | Service rate |
|--------------|--------------|
| 1            | 2            |
|              |              |
|              |              |
|              |              |
|              |              |
|              |              |

Executive Director of the Credit Bureau \_\_\_\_\_

Seal

Chief Accountant \_\_\_\_\_