



HAP

L A W F I R M

BENEFICIAL OWNERS

DECLARATIONS

NEW RULES AND REQUIREMENTS

GENERAL DECLARATION

Starting from January 1, 2023, legal entities registered in Armenia are obliged to submit beneficial owners' declaration.

Deadline is March 1, 2023

IMPORTANT TO KNOW

.....

Legal entities that submitted the declaration for 2022 are obliged to submit the following by February 20, 2023:

- confirmation that the submitted declaration contains up-to-date information as of December 31, 2022, or
- amended information on the real beneficial owners of the legal entity.

LIABILITY

- **Administrative**

Failure to provide information will result in administrative liability (a warning or a fine ranging from 30,000 to 100,000 AMD).

- **Criminal**

Submitting false data or concealing may cause criminal punishment in form of a fine or imprisonment.

Note:

Ignorance of the declaration obligation, as well as the incorrect or inaccurate declaration due to technical or negligent reasons may be evaluated by law enforcement authorities as evasion of declaration and may lead to the above liability.

"HAP" dedicated team will gladly assist you:



Anna Margaryan

PARTNER

M: +374 99 890050

E: anna.margaryan@hap.am



Harutyun Hovhannisyan

SENIOR ATTORNEY

M: +374 91 106367

E: harut.hovhannisyan@hap.am



Tachat Voskanyan

ATTORNEY

M: +374 77 881726

E: tachat.voskanyan@hap.am

.....

Please contact us for any questions you may have.

M: +374 91 403605

E: info@hap.am