

Partner's Profile

Organization Name: "Central Depository of Armenia" open joint stock company (CDA)

Country/ Region: Yerevan 0010, Armenia

Name of CEO: Vahan Srepanyan

Capital (US\$): 300,000

Number of Officers and Employees: 6 officers and 13 employees

Ownership and Governance (Main Shareholders)

"NASDAQ OMX Armenia" OJSC is the owner of 100% of the shares of the "Central Depository of Armenia" OJSC. Central Depository of Armenia OJSC's License is issued by the Central Bank of Armenia on 2nd December, 2008. CDA is governed by the Board consisting of 5 members.

Brief History

2014

Central Depository of Armenia launched a link through Clearstream for securities in more than 50 countries.

Central Depository started providing custody services for RA government securities.

18 May 2013

Central Depository of Armenia launched new business model of Armenian depository system operations.

6 October 2011

Central Depository of Armenia and Russian National Depository Center concluded agreement on opening and maintenance of foreign nominee account.

December 2010

Central Depository of Armenia joins SWIFT international system.

4 June 2009

Central Depository of Armenia becomes a Partner of the Association of National Numbering Agencies (ANNA).

4 December 2008

A new automated settlement system is introduced, which allowed to extend exchange trading session for corporate securities from one hour to four.

2 December 2008

Central Depository of Armenia re-licensed by the Central Bank of Armenia according to the requirements of the Law "On Securities Market" adopted in October 2007.

February 2008

After completion of the combination between U.S. Nasdaq and Swedish OMX exchange operators, the Central Depository of Armenia has become fully owned by the world's largest exchange company, NASDAQ OMX Group, Inc.

7 January 2008

Transaction on acquisition of the Armenian Stock Exchange and the Central Depository of Armenia by Swedish exchange operator OMX AB registered.

21 November 2007

Agreement between OMX AB and the Central Bank of Armenia on acquisition of the shares of the Armenian Stock Exchange and the Central Depository of Armenia signed.

9 November 2007

According to the resolution of the Extraordinary General Meeting of CDA members, "Central Depository of Armenia" self-regulatory organization was reorganized into "Central Depository of Armenia" open joint stock company.

11 October 2007

New Law of the Republic of Armenia "On Securities Market" adopted.

1 January 2006

Central Bank of Armenia replaces the Securities Commission of Armenia as the regulator of the securities market, becomes the unified financial sector supervision authority.

2005

Central Depository of Armenia becomes a member of the Association of Eurasian Central Securities Depository (AECSD) and the International Association of Exchanges of CIS (IAE CIS).

1 August 2000

Under the newly adopted Law of the Republic of Armenia "On Securities Market Regulation" Central Depository of Armenia cjsc became a non-profit self-regulatory organization held by broker/dealer companies and banks. The CDA SRO was assigned exclusive authority to carry out centralized custodian, securities registrar, as well as clearing and settlement operations in the Republic of Armenia. The ceiling for CDA SRO fees for services was subject to regulation by the Securities Commission of the Republic of Armenia.

8 April 1999

"Central Depository of Armenia" cjsc established as a result of reorganization of the "National Centralized Register" state-owned company. CDA starts to carry out centralized depository and custodian operations.

10 January 1996

"National Centralized Register" state-owned company established according to Government Resolution.

Types and number of Participants

- Investment companies: 5
- Banks: 10

Regulatory Environment CDA is governed by the Law of the Republic of Armenia "On Securities Market" and regulations of the Central Bank of Armenia.

The following Rules and Regulations are implemented to ensure smooth functioning of the depository operations.

1. Rules on Unified System of Securities Registries Maintenance and Settlement
2. Rules on Tariffs
3. Rules on Assignment of ISINs
4. Rules on Securities Settlement System

Stock Exchanges NASDAQ OMX Armenia OJSC (formerly Armenian Stock Exchange)

Other CSDs or clearing organization in your country NO

Services Provided

Central Depository of Armenia services both legal entities and shareholders, while the services provided to customers are mediated by Account operators.

1. Keeping and maintenance of the registry of registered shareholder (nominees)
2. Services related to company corporate actions
3. Provision at customer's request of the list of registered shareholders (nominees), statements of transactions, and other information
4. Clearing and settlement of transactions in equity and corporate debt securities,
5. Opening securities account
6. Changing data of securities account
7. Closing securities account
8. Operations, related to securities transfer, including
 - . Free Delivery or ST transfer;
 - . Delivery versus Payment or DVP transfer;
 - . Free delivery by Acceptance or FOP transfer;
 - . Transfer of securities portfolio or portfolio transfer;
 - . Transfer of securities based on repurchase transaction, concluded with the Central Bank and commercial bank.
9. Operations, related to securities pledge, termination of pledge
10. Services of extrajudicial enforcement of securities pledge
11. Freezing of securities or securities account and termination of freeze, based on Account Holder's order
12. Temporary limitation of voting rights of blocked securities during General Meeting of a joint stock company

Eligible Securities

- Stocks
- Bonds

Corporate Action services Provided?

Yes

All types of securities conversions and income distribution services

Value of Securities in Custody (US\$): NA

Amount of Cash Settled per annum (US\$): NA

Percentage of Securities Immobilized/ Dematerialized: 100%

Market Capitalization/ Trading volume per annum (US\$): NA

Total Revenue/ Expense and Net income Per annum (US\$): NA

Memorandum of Understanding/ Business Agreement (Date)

Cross-Broader Transaction (Counterpart)

Settlement services in more than 50 countries via link with Clearstream Banking Luxembourg

Withholding Tax Treatment of Cross-Border Trading Transactions (Details)

Mostly incomes from foreign securities are received netted by the global custodian

DVP Implementation

DVP transactions available for all securities

Settlement Period

T+0 for local securities, T+n for foreign securities

Contact Information

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Remarks