

Financial Mediator

In case of applying to the Financial System Mediator the dispute between you and the Bank will be settled by the Mediator through the procedure defined by the Law "On the Financial System Mediator" of the Republic of Armenia. The services of the Mediator are free of charge.

If you have a complaint, firstly you have to apply to the Bank. The Bank is obliged to reply to your complaint within 10 working days. After the receipt of the response from the Bank you can apply to the Financial System Mediator.

The Financial System Mediator cannot examine your complaint, if:

1. The period of 10 working days after the submission of complaint has not expired;
2. You do not claim for any monetary or other property compensation, the amount of compensation claimed by you exceeds AMD 10 million (or its equivalent in other currency);
3. More than six months have passed since the receipt of the response from the Bank; or
4. The action or inaction complained by you has taken place before 02 August, 2008.

Also please be advised that the Financial System Mediator cannot examine your complaint, if it is examined by the court (or by the arbitration tribunal) or there is a court (arbitration tribunal) decision concerning that complaint.

** Dear Customer, please kindly be advised that the Bank has waived its right to appeal the decisions of the Financial System Mediator, if the property claim requested by you does not exceed AMD 250,000 (two hundred and fifty thousand) or its equivalent in other currency and the amount of the transaction does not exceed AMD 500,000 (five hundred thousand) or its equivalent in other currency. This means that the Bank cannot appeal the decisions made by the Financial System Mediator, against the Bank through the judicial system if the amount argued does not exceed AMD 250,000 (two hundred and fifty thousand) or its equivalent in other currency and the amount of the transaction does not exceed AMD 500,000 (five hundred thousand) or its equivalent in other currency.*

Note: In case of discrepancies between the Armenian and English versions of this page, the Armenian version shall prevail.

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