

FINANCIALS



You might be moving your savings or earning in the country. In either case, you will need to know some basics about money in Armenia.

BANKS IN ARMENIA

There are [18 banks](#) that operate in Armenia. Some are locally owned, some are subsidiaries of international banks. All have competitive advantages, so it's best to shop around for each product offered. While some offer higher interest rates on deposits, others have better terms for mortgage loans or the transferring of large amounts from abroad.



INTERNATIONAL BANK SUBSIDIARIES:



► [Byblos Bank Armenia](#)

An Armenian subsidiary of the Lebanese bank, the focus here is on the development of retail banking products for individuals and legal entities such as term and demand deposits, deposit certificates, auto loans, housing and personal loans, as well as small business loans.



► [Mellat Bank](#)

"Mellat Bank" Closed Joint-stock Company was established in May 1992 based on a joint declaration about "Friendship and Cooperation" between the Republic of Armenia and Islamic Republic of Iran. The bank provides a number of services both for individuals and businesses including loans (mortgage to buy/repair, car, consumer, education, business), and investments. Most Iranians (without Armenian citizenship) can ONLY open an account here.

► [VTB Bank Armenia](#)

VTB Bank Armenia is a Russian bank subsidiary with the widest and most extensive branch network in Armenia: a total of 67 branches, of which 24 are in Yerevan and the remaining 43 are in all regions and cities of the country. Services and products for individuals and businesses include loans and investment opportunities: brokerage and custody services, trade operations, consulting services and issue of securities.



ARMENIAN BANKS:

► [Acba Bank](#)

Acba bank is one of the leading financial institutions in Armenia, that offers the latest advanced and latest technological solutions to its clients. The bank issues and services international VISA and MasterCard, as well as local ArCa payment cards. Acba bank is also the exclusive representative of American Express payment system in Armenia, moreover, it is servicing JCB Japan international cards. The bank allows you to manage accounts for free via Acba digital online platform and application from anywhere in the world, without visiting the bank. Acba bank has 63 branches (including the Head Office): 19 of the branches are located in Yerevan and the others – in the 10 marzes of Armenia. The bank also has around 180 ATMs on the entire territory of Armenia.



► [Ameriabank](#)

Ameriabank CJSC is a universal bank offering corporate, investment and retail banking services for individual and corporate clients: special offers; loans; deposits; cards and transfers. Investment banking services such as mergers and acquisitions are also available. Huge plus is shareholders such as the Asian Development Bank and European Bank for Reconstruction and Development. [VIP Solutions known as AmeriaBank Premium available for higher-end clients. You can open an account from outside Armenia or online in general.](#)



► [Araratbank](#)

Araratbank proved to be strong during the last bout of mergers, absorbing the Armenian Development Bank. Services for individuals include various types of loans, deposits and investments, cards (pay attention to [ArCa Child](#) card for Child Care Benefit), and money transfers. Services for business include SME and agro loans, as well as international trade finance.



► [Ardshinbank](#)

Ardshinbank provides a full range of banking services. It focuses on project financing of large corporate customers, primarily in the strategic industries and energy sector, as well as lending to small and medium-sized businesses, e-banking, and international money transfers. **No escrow accounts.**



► [Ardshinbankinvest](#)

"Ardshinbank" CJSC acquired 100% shares of "HSBC Armenia" CJSC (HSBC Armenia) in 2024. After the finalization of the transaction and integration works, which took about ten months, HSBC Armenia on November 29, 2024 was renamed "Ardshininvestbank". Starting from December 2, 2024 clients of HSBC Armenia were welcomed under the new branding while retaining their existing services and terms, complemented by numerous additional benefits. You can learn more [here](#).