

► **Amio Bank**

Amio bank provides banking to individuals and organizations, primarily supporting business entities. Individuals can take advantage of its various services, including established pension system accounts. **Amio bank offers the highest deposit savings interest rates.**



► **Armeconombank**

A universal financial and credit institution, AEB offers a wide package of services to individuals (consumer loans, mortgage loans and credit lines, deposits) and businesses (trade loans and credit lines). One of the trade loans is provided within the "["Women in business" project in the tourism industry](#)", as well as for agriculture and renewable energy development.



► **ArmSwissBank**

A private investment bank, ArmSwissBank provides services and products for both individuals and corporate clients: accounts, payments, deposits, cards, insurance and investment services. Loans for corporate clients include those for business development, trade finance, and agriculture. For individuals the bank offers consumer and mortgage loans.



► **Artsakhbank**

Artsakhbank assists in establishment and development of SMEs, has few branches, but offers all the typical services. It is also one of the banks for pension accounts – [ArCa Pension card](#).



► **Conversebank**

Converse Bank offers various bank services for individual and legal entities, with all the main deposit, loan, transaction services. It also offers services for ecommerce, bond sales, and trade financing. A wide range of loans are available for businesses covering SME, agriculture, women's business, etc. **This is one of the only banks with CAD accounts available.** Some cards also allow for free access to the business lounge at Zvartnots Airport. [Higher end clients are serviced through the Converse Club.](#)



► **Evocabank**

The bank is positioning itself as the first digital bank in Armenia. It provides fast, simple, innovative services both for individual and corporate clients. Accounts, transfers, debit and credit cards, deposits, personal safe boxes and a wide range of loans (car, mortgage, and student loans among others for the individuals). Check out "Affordable Housing for Young Families" mortgage loan opportunity [here](#). One of the only places you can pay for a StroyMaster Domophone.



► **Inecobank**

A huge plus is high savings deposit interest rates at Inecobank, with a very user-friendly app, and INECOPAY cashless pay option. Accounts for social benefits and pensions are available to open with Inecobank. Social package account's opening and service is free of charge. Also easily opens accounts for Iranian-Armenians. Various types of consumer and mortgage loans are provided as well along with cards, transfers, investment and insurance services.



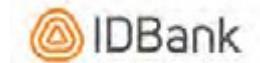
► **Unibank**

Unibank specializes in retail banking – Private Banking direction and assisting SME. Private Banking includes deposits, credit lines, international concierge service, lounge key service, deposit boxes. Using the [UniMobile app](#), you can repay a loan, pay utility bills, as well as [send and receive Unistream money transfers](#).



► **ID Bank**

One of the leading commercial banks in Armenia offering retail, business and investment services. ID Bank offers micro loans as well, such as the "["Jerm Ojakh"](#)" program for energy efficient renovation of apartments and houses.



► **Fastbank**

The organization provides a wide range of services to its customers 24/7 in 33 branches in Yerevan and the regions of the Republic of Armenia.



You can find comprehensive information about banks and the country's financial system at [www.banks.am](#) or [www.cba.am](#)



► **PAYMENTS AND DEBIT/CREDIT CARDS**

Nowadays, more and more stores accept card payments, even small shops selling vegetables and fruits. They are all expected to give a receipt, of course, but don't use large cash registers as many are used to in other countries. Instead, there are small machines printing out the receipt known as the **HDM**. Most family businesses, and even some larger ones, work this way, though many have begun also offering credit machine payment options. Visa and Mastercard are most commonly used.

NOTE: Credit cards are not so common in Armenia, their interests are high and mostly unused. The majority of people use debit cards for shopping and payments.



► **ATMs**

Found on nearly every street corner, there are ATMs all over the center and connected to every bank branch. There are multiple ATM machines in each mall, as well. They are referred to as Bankomats and [will only provide you with AMD](#), no matter what type of account you draw from. Be aware of the amount each bank will keep for cashing out from their ATM or one from another bank. It highly depends on the type of card you end up picking up from your bank. This is directly correlated with your monthly service fees.



► CURRENCY EXCHANGE

It is recommended to have an app to show you where your nearest exchange offices are located, as well as their rates. There are more options to choose from in the city center, but even outside the center, most supermarkets offer an exchange kiosk. The rates differ based on currency and location. Apps such as [rate.am](#) help locate the best banks to exchange at for least loss between currencies. Most exchange points have similar rates, however. **SAS often has the best rates.**



► LOANS

There are many types of loans one can take from banks. They can be small amounts attributed to consumer loans, larger car loans or student loans, to [mortgages](#) and business loans. When applying for one, you will need a guarantor the bank can contact in case they cannot get in touch with you. Before becoming a guarantor, there are certain things one must consider:

- ▶ A guarantor must be a legal adult, available in person to sign with you at the bank, who has a steady income, at least a special residency if not citizenship, and is legally registered in Armenia. The guarantor must bring ID, a document from the workplace, and anything else the bank specifically needs.
- ▶ The guarantor essentially ensures the one taking out the loan will be responsible, pay on time, agreeing to take on all the responsibility on him/herself should the one receiving the loan default. This includes paying interest, court fees, and damages. The risks include losing the guarantor's own assets. It could also negatively impact the guarantor's own loan history, making it harder to receive one in the future.
- ▶ The guarantor can appeal the charges, no matter the response from the loan receiver. The guarantor may also demand damages paid from the loan receiver.
- ▶ Byblos Bank Armenia is offering a Diaspora Housing Loan, which enables non-resident Armenians to get a home in the Motherland and benefit from favorable terms when purchasing their own place in Armenia. More details [here](#). A [similar program](#) has been launched by Ameriabank.



► SAVINGS ACCOUNTS

One of the best passive income avenues available in Armenia are the high interest savings accounts. Each bank is different in the interest rate they offer, however the overall trend is that AMD has the highest return, the USD is second highest, and the Euro is lowest. Some banks have extremely low rates, so it is best to shop around. While it is considered riskier, AMD has been more or less consistent since the beginning, and certainly as of the 2000s. It is comparable with some of the more stable currencies, such as the USD and Japanese Yen. Below is an idea of what to expect per bank.

NOTE: A 10% income tax is deducted from the interest received.

BANK	SAVINGS ACCOUNT TERMS	MORE INFORMATION
Acba Bank	SAVINGS ACCOUNT TERMS Deposit Classic Deposit annual nominal interest rate: AMD: – from 5% to 11% (1-36 months) USD: – from 0,75% to 4,5% (1-36 months)	Please see more here
Ameriabank	AMD: ▶ Minimum required account balance: AMD 200,000 ▶ Interest payment scheme: monthly, annual ▶ Annual interest rate if the account balance is equal or more than the required minimum amount: 4.0% ▶ Annual interest rate if the account balance is below the required minimum amount: 0.1% USD: ▶ Minimum required account balance: USD 500 ▶ Système de paiement des intérêts: accumulation mensuelle ▶ Annual interest rate if the account balance is equal or more than the required minimum amount: 0.5% ▶ Annual interest rate if the account balance is below the required minimum amount: 0.1%	Please see more here
Araratbank	Term deposit – Ararat Comfort : ▶ Minimum deposited amount: AMD 500,000, USD 1,000 and EUR 1.000 ▶ Maximum deposited amount: AMD 100,000,000, USD 200,000 and EUR 200.000 ▶ Maturity: 3 years ▶ Annual interest rate: AMD – 9%, USD – 4,65%, EUR – 2,5%	For other types of deposits please refer to here
Ardshinbank	Term deposit in AMD for 181-366 days ▶ Up to 10,000,000 – annual rate is 8,5% ▶ 10,000,001 – 50,000,000 – annual rate is 8,25%	The full list with deposits can be found here
Amio Bank	Universal deposit type: 271-365 days AMD – 6% USD – 1,75% EUR – 0,5% RUB – 3%	See other types of deposits available here
ArmSwissBank	Multi-currency term deposits with flexible rates and maturities, starting from 33 days. ArmSwissBank has minimum limits for the following currencies: ▶ AMD starting from 10,000,000 ▶ USD starting from 20,000 ▶ EUR starting from 20,000	More on deposits and terms here
Artsakhbank	Time deposit in AMD: ▶ Up to 10,000,000 for 181- 270 days – annual rate is 8% ▶ 10,000,001 to 50,000,000 for 181-270 days – annual rate is 7,75%	More details here
Byblos Bank	Term deposits in AMD, USD, EUR AMD deposit: 1,000,000-15,000,000 AMD annual interest rate: 8,75%	More details here

VTBank Armenia	Deposit "Profitable": Minimum deposited amount: 100,000 AMD Term: 30-730 days Annual interest rate: 4,55%-10%	For other types of deposits refer to here
Inecobank	Deposits available in AMD, USD, EUR, RUB Simple Deposit: Minimum deposited amount: 100,000 AMD Maturity period: 1-36 months Annual interest rate: 4-9,65%	For more information please refer to here
Conversebank	Deposits available in AMD, USD, EUR. Progress: Period: 45 days - 18 months Interest rate: 4,5% - 9,25% AMD, 1% - 4.25% USD, 0.25% - 2% EUR Deposited amount: 30,000-50,000 AMD	Read more here
Evocabank	Classical deposit, EvocaOnline Deposit and Children's Deposit are available in AMD, USD, EUR. Classical deposit: Deposit amount: 200,000 - 25,000,000 AMD Annual interest rate within the period of 181-365 days: 8%	For more details please check here
Ardshininvestbank	Standard term deposit: <ul style="list-style-type: none"> • AMD, USD, EUR, RUB • Maturity options 	Info on deposits is available here
Unibank	Deposit "Privé" Minimum deposit amount in AMD: 20,000,000 AMD 181-365 days of period: monthly 8,8%, at the end of the term - 9% Maximum deposit amount in USD: 50,000 USD 181-365 days of period; monthly 3,25% at the end of the term - 3,15%	For more information please check here
ID Bank	"Safe" Deposit Interest rate: up to 9,50% Terms: up to 1096 days Minimum amount: 100,000 AMD Maximum amount: not defined Deposit "Demand" Interest rate: up to 1% Maturity: not defined Minimum amount: 30,000 AMD Maximum amount: not defined	For more details refer to here

MARRIAGE AND DIVORCE IN ARMENIA



In Armenia, marriage is based on mutual voluntary consent between a man and a woman of at least 18 years of age. Polygamy, as well as marriage between immediate family members (parents, grandparents, siblings) or first cousins from either side of the family tree are against the law. Marriage cannot be lawful if at least one party is recognized as incapacitated. Both parties must be present at the signing of the certificate, and any by proxy or representative (*durante absentia*) marriages are prohibited. Should there be a specific reason why either party cannot be present (illness, et al.), the ceremony may be conducted in one's home or medical institution.

NOTE: All property accrued after marriage belongs to both parties unless otherwise mentioned in a signed contract. Personal property is a different issue.



► OFFICIAL AND LEGAL MARRIAGE

State registration of a marriage is carried out by bodies carrying out state registration of civil status acts. Applications are submitted to Civil Status Acts Registration Agency of the Ministry of Justice of the Republic of Armenia electronically or through service centres.

REMINDER: All government agencies have a lunch break from 13:00 to 14:00. Only a marriage recognized by the legal bodies of Armenia is considered valid. Cohabitation or only a church marriage is not recognized to carry any legal responsibility.

NOTE: Foreign citizens, stateless persons, and Armenian citizens residing in foreign countries may marry in Armenia with permission from the Head of the Civil Status Acts Registration Agency of the Ministry of Justice of the Republic of Armenia.

► WHAT DOCUMENTS ARE REQUIRED FOR STATE REGISTRATION OF A MARRIAGE?

The following documents are submitted for state registration of a marriage:

- 1) Identification documents of persons entering into marriage (passport or ID card).
- 2) In case of having state registration of a previous marriage, a document or copy of document that serves as a ground for termination of the previous marriage (certificate of divorce or court judgment, having entered into legal force, on divorce, or certificate of death of the husband (wife)), if the document serving as a ground is missing in the integrated electronic register;
- 3) In case of foreign citizen or stateless person, the document certifying marital status as issued by the competent body of the country of permanent residence.

In case of submitting the application on state registration of marriage through an authorised person, the application containing information on marital status, filled out by the person entering into marriage, is also submitted through the approved notarial procedure.

NOTE: During the application, the spouses may decide whether the woman takes her husband's surname or keeps hers, the husband takes his wife's surname, or they combine surnames. It will be hyphenated, and written as Poghosyan-Asatryan for example. This is only available if the spouses have single surnames

NOTE: A marriage is between a man and a woman in Armenia. No same-sex or cohabitation relationships can be viewed as marriage or recognized as such, at the moment.



► FINANCIALS

No state duty is envisaged for registration of a marriage.

► WHAT IS THE PROCEDURE FOR THE STATE REGISTRATION OF DIVORCE?

The end of a marriage can be quite painful, and not all parties will always agree to it. In Armenia, so long as both consent to the act, their divorce is carried out in the body of the civil status acts registration. Should one of the parties be declared missing or having no legal capacity, as well as incarcerated for over three years' time, the divorce may go through on one application. Furthermore, if one of the spouses is unable to make it, his or her signature on the application must be notarized to be accepted by the courts. It would be carried out by the courts in general, should there not be consent from one spouse or he/she doesn't follow through, or both wish to take it to court. If it is through this method, then the divorce is finalized upon judgement. In both cases, the divorce will be registered officially.

NOTE: In court cases, divorce is possible through letter of attorney/representative.

To go through the process, the spouses submit a joint application to the Civil Registry Office. They may withdraw their application at any given point before it is registered as divorce.

NOTE: The husband does not have the right to submit an application for divorce during the pregnancy of the wife, without the consent of the wife.

State registration of a divorce is carried out by a member of the **Civil Registry Office** at:

- The place where the spouses cohabit;
- The place where one of the spouses resides;
- At the Civil Registry Office for the registration of marriages.

The registration of a divorce between citizens residing without a permanent registration is carried out by the body of the civil status acts registration of the place of temporary residence of the citizen getting divorced. In that case, the citizen must submit a reference from the place of temporary residence issued by the competent authorities.

NOTE: The divorce will become official between one and three months from the day of application. In court proceedings, it comes into effect the day judgement is served. The court may call for a three-month period of reconciliation. Rulings are generally in favor of the children (under 18).

NOTE: Spouses may keep their current surnames or change back to premarital surnames.



It is also important to know that even if a marriage has taken place elsewhere, Armenian jurisdiction presides over all divorces of Armenian citizens. Even if only one of the partners is a citizen, the proceedings would take place in Armenia. Consular verification/apostilles are necessary for divorces conducted outside Armenia to be recognized within the country.

There is no legal “separation” within Armenian society. There is also no such thing as “cohabitation rights” from which to release a couple. However, a marriage may be considered invalid when:

- The couple is under the age of 18 and there is no consent by the parents
- If one partner is 16, but the other is over 18, despite having parental consent
- If one spouse is already married
- The spouses are immediate or adopted close relatives
- Either of the spouses is recognized as invalid by the court and unable to make decisions
- If either of the spouses have concealed STDs or drug/other toxic additions
- If it's discovered that one of the spouses shows no intention to make a family- false marriage

The Armenian constitution prevents discrimination. As such, non-citizens are provided the same rights and obligations as locals.



► DOCUMENTS NEEDED FOR DIVORCE

- 1) identification document(s) or the copy(ies) of the identification document(s) of the person(s) dissolving the marriage;
- 2) Certificate of state registration of the marriage, if available, or data on state registration of the marriage — registering body, place and time;
- 3) Copy or extract of the court judgment, having entered into legal force, on declaring one of the spouses as missing;
- 4) Copy or extract of the court judgment, having entered into legal force, on declaring one of the spouses as having no active legal capacity;
- 5) Copy or extract of the court judgment, having entered into legal force, on sentencing one of the spouses to imprisonment;
- 6) Court judgment, having entered into legal force, on registering the divorce through judicial procedure;
- 7) Copy of the decision of the competent body on appointing a legal representative for the

person declared as having no active legal capacity;

8) In case the application on state registration of a divorce is submitted through an authorised person, the application containing the prescribed information filled out by the person shall also be submitted, through an approved notarial procedure.

► FINANCIALS

State duty in the amount of 10,000 AMD is levied for state registration of a divorce, including issuance of a certificate.

The additional fee for state registration of a divorce on the day designated by persons in the process of divorce is 100,000 AMD.

Should the parties wish to revert to premarital surnames, an additional 5,000 AMD state duty will be charged. The courts will decide on financial/non-financial claims concerning:

- Alimony
- Child custody
- Property distribution
- Spousal support



EMPLOYMENT IN ARMENIA



One of the most important things you'll have to do in Armenia, if you're not a retiree or with your own business, is finding a job. Fortunately, there are a number of resources you can use to ease this process. There is an [NGO](#) that provides free seminars in Armenian on employment rights. If you feel something is not right in the workplace and need free legal assistance, contact:

[Employment Rights' Protection Office](#)

22 Hanrapetutyun St., Yerevan 0010, 041 18 90 03, 096 996604

When searching for a job, start with the "[Careers](#)" section on Repat Armenia's website. We make an effort to post quality jobs with reasonable pay of over \$500.

Second, join [Jobs for Repats and Expats](#) Facebook group, where HRs can post jobs themselves and we will share things we see on FB. Most positions in the group start from 150,000–200,000 AMD. Sites outside ours we recommend using to find work include:

- | | | |
|------------------------------------|------------------------------|---------------------------------|
| ▶ Staff.am | ▶ Hire.am | ▶ Job.banks.am |
| ▶ Careercenter.am | ▶ Job.am | ▶ Accountant.am |
| ▶ Jobfinder.am | ▶ Jobs.am | ▶ Myjob.am |
| ▶ Professionals.am | ▶ Hr.am | ▶ iJob.am |
| ▶ Rezume.am | ▶ Worknet.am | |

We highly recommend taking a look at specific company sites who might not use most of these aggregators and instead pick up applicants directly through their own means. These often [include embassies, the UN branches, and some international organizations](#).

Finally, talk to people! It helps to reach out to business owners, organization heads, and employees to see what's available out there. As everywhere else in the world, not every job is advertised and, sometimes, the person you're talking to won't realize they can use your skill-set until you

NOTE: Full list of job sites is available [here](#).

NOTE: Job fairs occur throughout the year, but you need to stand out in HUNDREDS of applicants. Make sure your resume is up to par and you dress to impress.

NOTE: There are multiple employment agencies that you pay to find you a job. Be careful with whom you deal as not every organization has your best interest at heart. Most will take a small registration fee (1,000–3,000 AMD) and later ask for 25–50% of your first salary. This is in line with how many service providers work in Armenia. If you are expected to pay more than the nominal fee, we recommend walking away. Also, try to negotiate, if you can.

communicate your intentions. Armenia is a social-oriented country and you'll be surprised at how helpful the relationships you have will be in getting you your dream job.

PRO TIP: Armenia uses American style resumes for the most part. Single page, concise information, focus on what you can give the company. It's not an autobiography, but proving you're the right one for the job. [Google the "dos and don'ts"](#) for writing the best CV/resume.

► VOLUNTEER WORK

On June 14, 2023 the National Assembly of Armenia adopted [the new law "On Volunteer Work"](#) developed by the Ministry of Labor and Social Affairs. According to the law, only a person that has signed a volunteer work agreement with the organisation can be considered a volunteer. Moreover, the provisions set out that in case of voluntary work that is performed without an agreement, this work is considered illegal, and the organisation can be subject to fines.

► INCOME TAX

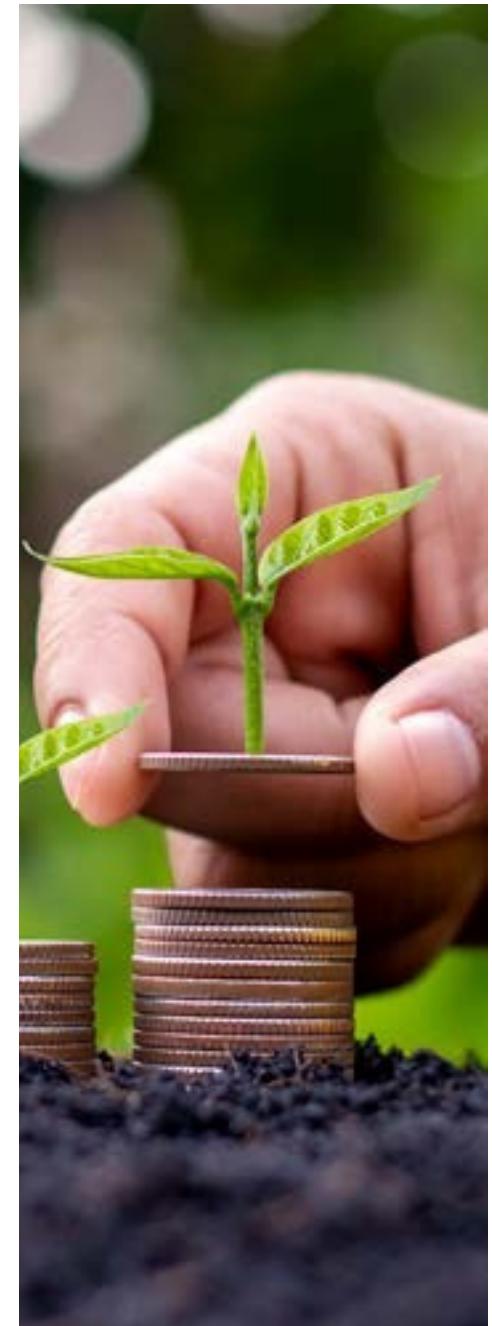
The average person, when applying to a position, will talk in Net salaries vs Gross, unless it's an international organization. You will also talk about monthly salaries vs annual. However, it is important to know that nearly 28% of the average gross salary is withheld for three reasons:

- ▶ Personal income tax (PIT): flat for all levels at 20%
- ▶ Social Security Payments (SSP): 5% for salaries up to 500,000 AMD, 10% for over that
- ▶ Military Tax for the Insurance Foundation for Servicemen:
 - ▶ 1,500 AMD with a salary up to 100,000 AMD
 - ▶ 3,000 AMD with a salary from 100,000 to 200,000 AMD
 - ▶ 5,500 AMD with a salary from 201,000 to 500,000 AMD
 - ▶ 8,500 AMD with a salary from 501,000 to 1,000,000 AMD.
 - ▶ 15,000 AMD with a salary exceeding 1,000,000 AMD

The PIT is expected to drop to 18% over the next few years, however a tax going to universal health insurance may be introduced in the future. Always do your research and keep up to date.

► WAGES

According to the law, all should be paid the same wage, irrespective of sex. Minimum salary in Armenia was revised last time in January 2023 and set at 75,000 AMD. All wages should be paid in AMD; any other currencies are considered illegal for this process. Any bonuses, supplementary pays, etc., should be on top of the minimum wage. Pay for work on rest days is legally expected to equal double the average daily wage, all of which are paid at least once a month, [by the 15th of the following month](#). Late wages are penalized by a 0.15% daily interest rate. Advance payments are allowed by law.



The average salary fluctuates by month, however the general ball park is between 180,000 AMD and 400,000 AMD. Over the past ten years, the average wage has increased exponentially.

Higher rates of compensation can be expected for:

- ▶ Overtime = 50%
- ▶ Night shift (10pm-6am) = 30%
- ▶ Public holidays = 100% or day off
- ▶ Hard/dangerous labor = 30%



► CITIZEN/RESIDENT VS FOREIGN WORKER

As a citizen or resident, it is recommended to apply for your social security number as soon as you obtain your residential registration (grantsoum). You will need this as well a Social Security Number (SSN) to be legally hired to work. Foreign workers will generally not have a SSN and thus technically would be impossible to register them. A contract thus serves as enough protection, just in case. Make sure a work permit has been obtained, unless you're eligible for an exemption.

► WORK PERMITS

If you are a foreigner (meaning a non-citizen and non-resident), you will be required to apply for a work permit as of January 1, 2019. Work permits must be obtained before a company may hire a foreign employee; however, for highly skilled specialists, business owners, and executives, a work permit may not be necessary. Transferred staff (skilled or not) will need to obtain a permit and, where necessary, a temporary residence permit. There are no distinctions between work permits for intra-company transfers, local hires, or subcontracting employment.

The legal employer must apply for the permit [Work Permit website](#) on your behalf unless you hold permanent or temporary residency; are either founder or representative of a foreign investment; a specialist in certain area required for training or installation of machinery; highly qualified in a government-mandated sector such as agriculture, natural sciences, IT, finance, food technology, or management; family of diplomatic staff; university lecturer; accredited foreign media representative; refugee; or a student in an accepted exchange program. **Permits cost 25,000 AMD**, which can be paid by either party. The permits are fixed term and renewable on request. A temporary residence permit costs 105,000 AMD.



There are exemptions for workers employed by non-Armenian employers. Foreigners working in border regions and those arriving due to international agreements are also exempt.

Failure to obtain a work permit is punishable by a fine of up to 150,000 AMD. If the employer fails to employ the foreigner after obtaining the work permit, all travel expenses, transportation and living expenses must be paid by him/ her for the foreigner. For more information, please click [here](#).

► WORK SCHEDULE

Labor laws state that the work week consists of five days, Monday to Friday. As an exception, the employer can opt for a 6-day work week, with Sundays normally off. However, the hours worked per week shall not exceed 40h, irrespective of days worked. A maximum of 12h a day are allowed in cases where there are two positions held, or 24-hour shifts for educational and medical institutions, energy suppliers, etc. Few jobs are allowed to hire for 24h shifts and must provide a minimum of 48h rest afterward. That means 1 day work, 2 days off.

Overtime is only allowed in emergency situations. Maximum overtime is 4h a day every 2 days, for a maximum of 180h in a year or 48h in a given week.

► EMPLOYMENT AGREEMENT

An employment agreement takes the form of a contract. It is available in two copies, one for the employer and one for the employee, complying with all labor laws. Amendments to one's nature of work will require an amendment to the contract. All employees must be registered electronically no later than the first day of work. The following information must be included:

- ▶ Full names of both parties
- ▶ Employee ID document number and SSN
- ▶ Position/job description*
- ▶ Place of work* + department/unit
- ▶ Date of signature
- ▶ Place of signature
- ▶ Terms of agreement*
- ▶ Start and end date, as well as probation period, if any
- ▶ Salary, bonuses and other compensation*
- ▶ Working hours*
- ▶ Annual leave
- ▶ Information on whether the employee is concurrently employed
- ▶ Transportation to and from Armenia
- ▶ Place of signature
- ▶ Accommodation
- ▶ Insurance and social assistance
- ▶ Address registration

*Refers to points considered essential and where amendments follow a special procedure, including advance notices made to the employee.

An Employment Agreement can be for a fixed or indefinite term, with most positions using the latter. Fixed terms are only used for seasonal work, temporary jobs of up to two months, parttime positions, homecare services such as repairs and cleaning, when replacing a temporarily absent employee, when hiring a foreign worker for a certain duration, and when hiring an employee at the age of retirement.

► TIME OFF

During the work day, you must be given time to rest and eat, as well as uninterrupted rest between shifts. Weekly rests are necessary, as well as an annual vacation. During the work day, rest times between 30 minutes and 2 hours must be provided no later than 4 hours after starting your shift. If the working day does not exceed 6 hours, however, you might not be afforded rest or meal time. Rest between shifts may not be less than 11 hours, with 14 hours for those under the age of 18. Sundays are official rest days, and in the case of a 5-day week, both Saturday and Sunday are usually considered non-working days. Those who work over 12h a day must receive 2 rest days, while those working 24h are required 2 rest days in between shifts.

Should an employer ask you to work overtime, particularly a full day (8h) shift on your official days off, you have the right to request time off over the next week or have it added to your vacation days for the year.

Annual leave salaries should be paid 3 days in advance. Annual leave should be taken in the given year, in parts or as a whole. If taken in parts and not fully, the employer may decide to move the rest to next year. Employers pay for the 28-day leave. If leave is not fully taken, the employer is required to reimburse upon leaving the job.

► INTERGOVERNMENTAL LABOR AGREEMENTS

There are multiple countries Armenia has free movement of labor agreements with, where each party shall recognize the other's diplomas, certificates, and qualification certificates, provided with certified translations. Other documents might also be necessary for employment and they will accept them. These countries are Russia, Ukraine, Turkmenistan, Georgia, and Qatar.

► SICK LEAVE

Each individual is entitled to employment protection when incapacitated by illness. A foreign citizen or a stateless person has the right to the benefit established by this law, on an equal basis with a citizen of the Republic of Armenia when making equal social payments.

There are multiple laws ensuring the workplace allows for time off to recuperate before returning to work. Once the employee has submitted the necessary documents, the benefits would be calculated into the following month's salary. It would account for the working days taken for temporary disability, attested to by a doctor's note, for up to three months before the employee has the right to dismiss one from work.

The employee's benefit is calculated and paid for by the employer, after the employee submits the required document (called a bulletin in Armenia) but more a temporary incapacitation certificate issued by the medical institution you are treated at) no later than 3 months from the starting date of incapacity/disability for the payment of the next month's salary. The payments start from the second day of sickness, and should the temporary disability take longer than 3 months, there should be a special examination. Check with the ministry for more details. Sick leave benefit is calculated in the following way: 80% of the insured average monthly earnings in the last 12 months before the incapacity began (or in the total period of covered employment if less than 12 months) is divided by 21 (by 25 for a six-day work week). The benefit is paid from the sixth day of incapacity (the employer pays the second to the fifth day; the first day is not paid) for up to six months.



NOTE: The self-employed are also eligible for sick leave pay, by the government, for the amount of time they receive in-patient care at a medical institution, but for no longer than 60 calendar days in a given year.



NOTE: Employees who must take time off to care for sick adults may be entitled to government assistance, so long as it's for a period of 7 days, starting from the second day. This applies to children as well: no more than 24h unless the child has a contagious illness, at which point the caregiver may apply for up to 28 days of care assistance. If the child must remain in the hospital, the assistance applies for all the working days spent in the medical facility. If the child has a disability in need of medical attention, a caregiver may apply for assistance once each calendar year, for the time allotted on the medical document he/she obtains.

► HOUSEKEEPERS, NANNIES, HIRED HOME HELP

As you might have noticed, household helpers are quite common in Armenia, with many groups dedicated to finding just the right people. These include both temporary and permanent helpers, individuals who will work as housekeepers, nannies, drivers, cleaners, gardeners, etc. Nannies, also known as dayaks, are most common, especially for families where both parents work. They are hired early on, sometimes when the child is only a few months old. Often, these helpers are unreg-

istered workers and not entitled to any of the rights mentioned above. However, [a law from 2018 allows](#) a family to hire and register a nanny/babysitter/dayak and be compensated up to the minimum wage for half of the amount paid. This applies for both family members and strangers, and will be paid up to the child's second birthday. You may apply from the day the child is born. For a salary of 136,000, the government will return 68,000 to you. However, you will have to pay taxes on this.

NOTE: If you are not a beneficiary of the "Paros" program, parent of a disabled child or if you are not considered as a large family, the wait can be quite long. Also, if your gross salary exceeds 194,000 AMD, your chances of being accepted are greatly reduced. You must make your request before returning to work, otherwise you will no longer be entitled to it.

► REQUIRED DOCUMENTS FOR WORK

Currently, you will need to present the following documents upon employment:

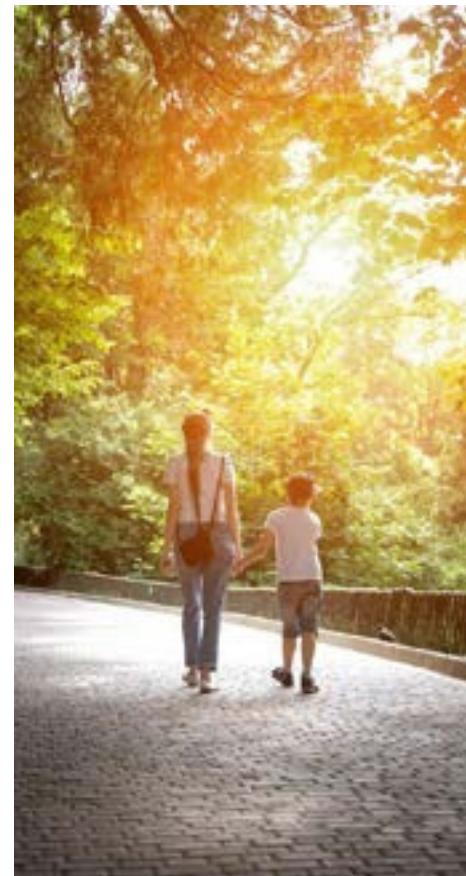
- ▶ Your ID card
- ▶ Social security card
- ▶ Proof of educational certification (if asked)
- ▶ Proof of health condition (if asked)
- ▶ Consent letter by one parent if the individual is below the age of 17
- ▶ Other legal documents (if asked)

► FREELANCING IN ARMENIA

Many repats and even locals turn to freelancing to supplement their incomes. Sometimes, freelance work becomes the main source of income. It is up to you whether you would like to use this method, but know that it is an underdeveloped field that will see more taxation over the coming years. At the moment, most do not register as sole entrepreneurs, which is what you must do to legally run your freelance business.

► RECEIVING PAYMENT FOR FREELANCERS

Many in Armenia opt to work online and receive their payments through specific terminals. As [PayPal doesn't allow for the receipt of money in Armenia](#) there are multiple alternatives repatriates turn to instead. Of course, many just opt for international wire transfers.



NOTE: If you are not a "Paros" beneficiary, parent to a child with disabilities or you are not considered a multichild family, the wait can be quite long. Furthermore, should your gross salary exceed 194,000 AMD, your chances of acceptance are greatly reduced. [You must apply to be part of the program before returning to work or you will lose the opportunity.](#)



- ▶ Skrill
- ▶ Payoneer
- ▶ Xoom (powered by PayPal)
- ▶ Paysend
- ▶ TransferWise (US or EU for a card)
- ▶ Canada Stack Mastercard
- ▶ WorldRemit
- ▶ Remitly

Of course, there are transfer methods requiring a physical presence as well, including RIA, Moneygram, Unistream, and the Armenian version of FirmPay that arrives through MoneyTun (offers cash pickups, credit to accounts – particularly at AraratBank, ArdshinBank, UniBank, and IDBank, as well as home delivery services!)

► TAXES

While you might have heard that freelancers do not pay any taxes, there is a strong advice to properly organize the legal and taxation side of your freelance activity. Thus, for example, by acquiring a certificate in the IT field, a developer can take advantage of the 10% income tax rate and the zero VAT rate provided for the export of services.

As a result, the developer receives legal business, international recognition, and at the same time can save for pension. In addition, by creating a legitimate business, a freelance developer can save a large amount by using his bank account instead of a money transfer system.

Trainers of various narrow-profile courses, heads of dance clubs, as well as craftsmen and other self-employed people have the opportunity to use the fixed payment mode, which is carried out once a quarter, instead of paying taxes.

In fact, having received a license corresponding to their occupation, freelancers can easily, quickly, and affordably legalize their business, provided that their annual revenue does not exceed 9 million drams.

For more information, please refer to the [RA Law on tax privileges for self-employed persons](#).

► CAFES, ANTI-CAFES, AND CO-WORKING SPACES

There are a number of cafes that are great for freelancing out



NOTE: Western Union used to work in Armenia, but it seems to have temporarily disappeared.

TAXES

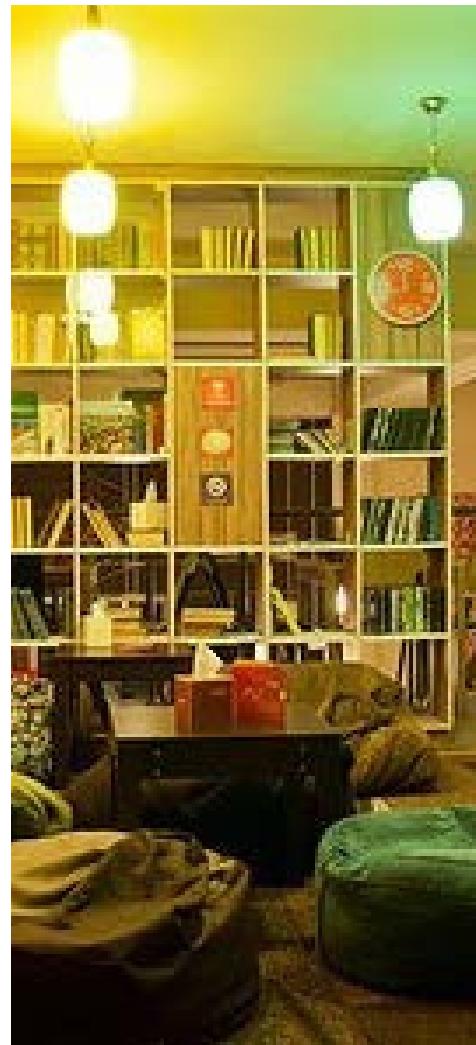
of, similar to the appeal of a Starbucks in most Western countries. They offer unlimited internet and the perfect environment to make money while enjoying delicious coffee. Places you should consider:

- ▶ [Achajour Cafe](#)
- ▶ [Mirzoyan Library](#)
- ▶ [The Loft Coworking Space](#)
- ▶ [Aeon](#)
- ▶ [Library Anticafe](#)
- ▶ [Impact Hub Coworking Space](#)
- ▶ [Hero House Coworking Space](#)
- ▶ [256 Hub](#)
- ▶ [BÜRO work'n'roll](#)
- ▶ [cowo.academy](#)
- ▶ [ReCoworking Armenia](#)
- ▶ [Fabula Coworking](#)

Please remember that there are always new spaces opening up.
Check more spaces via this [link](#).

► TERMINATION OF EMPLOYMENT

Leaving your place of work can happen in two main ways: the decision of the employee or that of the employer. Both parties can come to a mutual agreement as well, or face the end of a contract term. No one can be terminated based on illness, work-related injuries, or pregnancy/ caring for children up to three years of age. These are state guarantees, whether included in the contract or not. The party that receives the offer for termination has 7 days to accept or reject it. If no action is taken, it's considered rejected. Termination of employment should be documented as an agreement with the conditions defined – compensation, end date, etc. In a fixed term contract, it is expected that the parties give at least 10-days' notice before the date specified in the contract. However, if the employee simply doesn't show up to work the day after the final date specified, the employment is considered terminated. If he/she does, then it automatically converts to an indefinite-term agreement instead. An employer has the right to terminate the employment contract in either a fixed or indefinite-term agreement by giving a 30-day notice. In cases where an employee's situation will make it impossible to return, a 5-day notice is sufficient. This is also the case if the agreement is violated. A "cooling-off period" of 3 days is provided to allow for the withdrawal of



a termination notice from either party. A 3-day notice is also required when terminating employment during the probationary period, and a 2-month notice when "mass layoffs" of more than 10 employees occur – more than 20% of the workforce.

In most cases of termination, notice and remuneration is expected. However, in some cases, such as a regular failure by the employee to perform duties without valid reason (having already received at least two disciplinary measures), an employer's loss of confidence in the employee due to damage caused or similar circumstances, working under the influence of drugs or alcohol, absence for a full day without valid reason, and/or the employee's refusal to undergo mandatory medical examinations would result in getting fired without notice or compensation. Other reasons this might occur are:

- ▶ Employee dies
- ▶ Employee is incarcerated
- ▶ Employee is conscripted
- ▶ Misrepresentation at time of hire

Outside of the conditions already outlined, the only way employment can be terminated would be if another position was offered in its stead but rejected. Employment cannot be terminated while an employee is on leave, pregnant, or on strike.

In case of disputes, there is a three-year statute of limitations; this does not apply to an employee's claims for unpaid wages, protection of honor and dignity, or compensation for wrongful death and injury. The termination of employment can be challenged over a 2-month period, while a 1-year statute is in force for the individual's claim that their employment was indeed one that qualifies to be called employment.

The following chart has been prepared by the director of [Vardanyan & Partners Law Firm](#). For more information on law enforcement, penalties, discrimination, disputes, discipline, and the like, please read more on the [website](#).

