Money Transfer Purpose Codes

Group code	Code	Categories	Explanation
1000	**Goods**		
	1001	Export and import of goods	Incoming or outgoing transfer based on export/import of goods with a change in ownership
2000	**Services**		
	2010	Payments for goods processing	Payments between residents and non-residents for processing of goods imported or exported for the purpose of processing
	2020	Payments for technical maintenance and repairs	Includes funds received or paid for the repair of mobile assets (e.g. ships, aircraft and other vehicles).
2010	**Transport**		
		Sea freight transport	Incoming or outgoing transfer related to payment for sea freight transport services.
	2032	Passenger air transport	Incoming or outgoing transfer related to payment for passenger air transport services.
	2033	Air freight transport	Incoming or outgoing transfer related to payment for air freight transport services.
	2034	Passenger rail transport	Transfer or receipt related to payment for passenger rail transport services.
	2035	Freight rail transport	Incoming or outgoing transfer related to payment for freight rail transport services.
	2036	Passenger ground transport	Incoming or outgoing transfer related to payment for passenger or ground or vehicle transport services
	2037	Freight ground transport	Incoming or outgoing transfer related to payment for freight or ground or vehicle transport services
	2038	Payments for related, auxiliary and other services	Payments for related, auxiliary and other services include services provided at airports, ports and other stations, in particular loading and unloading operations, storage and

			warehousing, packaging, ship and aircraft escorting, operation and cleaning of vehicles, and rescue operations.
2040	**Travel**		
	2041	Payments for hotel booking	Incoming or outgoing transfer related to payments for the stay in hotels, guesthouses or apartments.
	2042	Healthcare payments	Incoming or outgoing transfer related to payments for procurement of drugs and medical services.
	2043	Education payments	Incoming or outgoing transfer related to payments for education services (dormitories, training and other educational services)
	2044	Other travel costs	Incoming or outgoing transfers that include acquisition of travel packages and other travel payments (excursions, museum entrance, etc.)
2050	**Construction**		
	2051	Construction abroad	Incoming transfers related to payments made for the construction, upgrade or repair of fixed assets, engineering structures - roads, bridges. In this section the payments made for the works carried out abroad by RA residents under the projects with up to 1 year term are specified.
	2052	Construction in the reporting country	Transfers related to payments made for the construction, upgrade or repair of fixed assets, engineering structures - roads, bridges. In this section the payments made for the works carried out in Armenia by non-residents under the projects with up to 1 year term are specified.
2060	**Insurance and pension services**		
	2061	Insurance premiums	Insurance premiums include payments for life insurance, non-life insurance, reinsurance, cargo insurance, and other types of insurance services.
	2062	Insurance compensation	Insurance compensation includes compensation received or transferred as part of insurance services.
	2063	Paid or received pension	Include pension and benefits paid to non-residents and received by residents.
2070	**Telecommunication, information, computer services, postal services**		
	2071	Postal and courier services	Postal services include post office services, such as sale of stamps and money orders, payments for postal and telegraphic services provided, etc. Exceptions are financial services provided by post offices, such as services related to

			bank and savings accounts (which are recorded under financial services), mail preparation services (recorded under other business services), and management services related to postal communication systems (included in telecommunications services).
	2072	Telecommunication services	Telecommunication services include the outgoing and incoming transfers for payment of the services which were executed via voice, image, data or other information transition by telephone, telegraph, radio or television channels. Also includes charges for telecommunication network services.
	2073	Computer services	Computer services include payments for maintenance and repair of computer equipment, development of customized software, computer-related consulting services, as well as license fees for the use of non-customized software packages and payments for other similar services.
	2074	Information services	Information services include payments for the services of information agencies, for the provision of news, pictures and articles by the mass media, and for the creation, distribution and maintenance of databases. This section also includes direct individual subscriptions to newspapers and magazines with postal or other means of delivery.
2080	**2080**	Financial services	Financial services include payments for financial intermediation and other financial services, in particular those related to securities, asset management, financial market regulation and other operations (other than payments for services of insurance companies and pension funds).
2090	**2090**	Payments for the use of intellectual property (royalties)	Royalties include fees for the use of intellectual property, including patents, trademarks, copyrights, trade secrets, and other similar fees.
2100	**Professional and management advisory services**		
	2101	Legal, accounting, audit, reporting and tax advisory services	This includes fees for legal, accounting, audit, reporting and tax advisory services.
	2102	Business and management advisory services, public relations	This includes payments for the services provided by a manager, and for management advisory and public relations services.
	2103	Advertising, market research and public polling services	This includes payments for advertising, market research and public polling services.

2110	**Technical, trade-related and other practical services**		
	2111	Architectural, engineering and other technical, agricultural, mining and on-site product processing services, trade-related services, other business services	Includes fees for architectural, engineering and other technical, agricultural, mining and on-site product processing services, trade-related services (trade-related services include fees for goods and services transactions paid to traders, commodity brokers, dealers, auctioneers and commission agents) and other business services (security and investigation, translation, photography, building cleaning, etc.).
	2112	Operational lease services	This includes rental fees for vessels without crew, aircraft and transport equipment, railway wagons, and containers.
2120	**2120**	Personal, cultural and entertainment services	This includes payments for audiovisual and related services, including production fees for audiovisual and related services, motion pictures (films, videotapes, those transmitted on disc or electronically, etc.), radio and television programs (live or live transmission), access fees for cable and satellite services, fees for actors, directors and producers of theatrical and musical performances, sporting events, circuses and similar events. This Section also includes fees for museums, other cultural, sporting, gambling and recreational activities (other than those included in the travel section), as well as prizes for sportsmen.
2230	**2230**	Government goods and services	This includes payments for goods and services delivered or received in connection with embassies, military bases and international organizations, as well as payments for the goods or services purchased by diplomats, consular personnel, military personnel and their families abroad, and payments for the services provided by governments or to other governments that are not included in other categories.
2900	**2900**	**Fees for the services not included in the previous sections.**	Fees for the services not included in the previous sections.
3000	**Income**		
	3010	Remuneration for work	Received or paid payroll, which includes the remuneration of frontier, seasonal and other short-term workers who are non-resident in the reporting country, as well as the remuneration of resident workers whose employer is non-resident.
3020	**Income from investments**		
	3021	Dividend income	Dividends received or paid for equity stake

	3022	Receipt or payment of interest accrued on debt securities (coupons)	Receipt or transfer of interest accrued on debt securities or coupons.
	3023	Interest received or paid on loans or borrowings	Receipt or transfer of interest accrued on issued or received loans or borrowings
	3024	Interest received or paid on deposits	Receipt or transfer of interest accrued on deposits
3030	**3030**	Other income (production and import taxes;	This includes payments of production and import taxes, subsidies received or paid, and rents for land or other natural resources.)
4000	**Current transfers or allowances**		
4010	4010	Current government transfers	Taxes on income, wealth and other taxes directed to the state administration system, including fines, penalties, membership fees and other current transfers
4020	4020	Financial institutions, non-financial institutions, households and non-profit institutions serving households (NPISH)	Donations, inheritance, humanitarian aid received by individuals and non-profit institutions serving households (NPISH) in Armenia or provided to individuals and NPISH abroad, alimony and other payments for child care, pensions, scholarships and other social security payments by government agencies and NPISH. Regular transfers (including membership fees) to charitable, religious, scientific and cultural organizations. Customs payments and fines paid by NPISH of Armenia to non-residents or by non-residents to NPISH of Armenia.
5000	**Capital transfers**		
	5010	Government capital transfers	Grants, donations and subsidies received (provided) by the public sector for acquiring fixed assets or carrying out construction works
	5020	Financial/non-financial organizations, households and NPISH	Grants/subsidies received (provided) by households or NPISH for acquiring fixed assets or carrying out construction works.
	5030	Payments for non-production and non-financial assets	This includes payments for natural resources (permits for the use of natural resources), licenses, lease agreements, commercial (marketing) assets, and goodwill (brand names, trademarks, logos, etc.).
	5040	Cryptocurrency payments	Payments for buying or selling cryptocurrency
6000	**Investments**		

	6010	Acquisition of over 10% equity stake or establishment of an enterprise with over 10% equity stake in such enterprise	Incoming or outgoing transfers for the acquisition of 10% or more equity stake in an enterprise or establishment of a new enterprise
	6020	Acquisition of up to 10% equity stake or establishment of an enterprise with up to 10% equity stake in such enterprise	Incoming or outgoing transfers for the acquisition of up to 10% equity stake in an enterprise or establishment of a new enterprise
	6030	Sale or purchase of debt securities (bonds, promissory notes, etc.)	Funds received or transferred in connection with purchase, sale or redemption of debt securities
	6040	Transactions with other securities (or derivatives)	Transactions related to securities (derivatives, checks, etc.) other than debt securities
6100	**Other investments**		
	6110	Provision of loans or borrowings	Incoming or outgoing transfers for the provision of loans or borrowings
	6120	Repayment of loans or borrowings	Incoming or outgoing transfers for the repayment of provided or received loans or borrowings
	6130	Deposit withdrawal	Withdrawal of deposits in commercial banks by a resident or non-resident
6200	**Purchase and sale of real estate**		
	6210	Incoming or outgoing transfers for purchasing real estate for the recipient	Receipt or transfer of funds for the purpose of purchasing real estate for the recipient of the transfer
	6220	Incoming or outgoing transfers for purchasing real estate for the remitter	Receipt or transfer of funds for the purpose of purchasing real estate (directly from the seller or through an intermediary) for the remitter
	6230	Receipt or transfer of funds generated from the sale of real estate	Transfer or receipt of funds generated from the sale of own real estate
6300	**Special codes**		
	6310	Return of funds	When due to certain reasons, the transferred amount has been returned by the bank of the counterparty to the transaction.
6400	**Other codes**		
	6410	Transfer between own accounts	This includes transfers from the client’s own to the client’s another foreign account

CRITERIA FOR DETERMINING THE RESIDENCY OF THE BANK PARTNERS WHO ARE INDIVIDUALS

1.	Individuals residing in the Republic of Armenia permanently or for more than 1 year
2.	Individuals residing in the Republic of Armenia for less than 1 year
3.	Individuals who have seasonal job outside the Republic of Armenia, but incur the main portion of expenses in the Republic of Armenia
4.	Individuals who have seasonal job in the Republic of Armenia, but incur the portion of expenses outside the Republic of Armenia
5.	Individuals residing in the Republic of Armenia for education or **medical treatment**, who are citizen of another country
6.	Individuals residing in a foreign country for education or **medical treatment**, who are citizen of the Republic of Armenia

1. A partner is considered a ***resident*** of the Republic of Armenia if he/she meets criteria 1, 3 or 6 specified in the table above. Furthermore, where the person meeting criterion 6 also meets criteria 2 or 4, the residency of such person will be determined based on criterion 6.

2. A partner is considered a ***non-resident*** if he/she meets criteria 2, 4 or 5 specified in the table above. Furthermore, where the person meeting criterion 5 also meets criteria 1 or 3, the residency of such person will be determined based on criterion 5.

3. The criteria specified in the table above are used to determine the residency of only a partner who is an individual. Furthermore, the criteria specified in the table are also used to identify residents of other countries.

CRITERIA FOR DETERMINING THE RESIDENCY OF THE BANK PARTNERS WHO ARE NOT INDIVIDUALS

Residency of enterprises or corporations. An enterprise is considered a resident of the country where its center of economic interests is based and where it carries out a certain volume of economic activity (such as production of goods and provision of services), and/or owns land, buildings, structures. A foreign enterprise is considered a resident if it carries out or intends to carry out economic activities in the given economy for a period of more than one year. In addition to the foregoing, in some borderline cases (when the enterprise or its branch carries out activities in other countries) other circumstances are also taken into consideration, such as the place where the entity is registered, the place where the entity pays taxes, the possibility of raising funds independently and performing separate accounting of the operations carried out by it (balance sheet, cost and income statement, etc.).

Residency of non-profit organizations. A non-profit organization is considered a resident of the country or economic area in accordance with the applicable legislation and the rules of which the organization has been incorporated and where its existence as a legal or social entity has been officially recognized and registered. In case of branches of non-profit organizations, the period of its operation in the given country is taken into consideration. If a foreign organization operates through a branch in the given country for a period of more than one year, the branch is considered a resident of the given country, and financing received from the head office is considered a transfer from abroad.

Residency of government bodies. All government agencies of a country are considered residents of the given country, even if they are located in the territory of other countries.

Thus,

- all subdivisions of central and local government agencies based in the territory of the given country,

- embassies, consulates, representations and military establishments of the given country located in other countries

are considered as residents.

Embassies, consulates, representations and military establishments of other countries located in the territory of the country are considered non-residents.

Residency of international organizations. International organizations are not considered residents of any country, even the country where they operate. However, employees of international organizations are considered residents of the country in the territory of which the organization is based.

Thus, all economic entities whose economic interests are outside the economic area of a given country are considered non-residents, and all transactions with such entities are considered transactions with non-residents.