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Armenia
Gambling Law

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This country-specific Q&A provides an overview of gambling laws and regulations applicable in Armenia.

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Armenia: Gambling Law

1. What is the legal definition of gambling?

The current legislation of the Republic of Armenia does not provide a specific definition of gambling, and the term can only serve as a generic term encompassing the entirety of the various types of legally defined activities in this context. Accordingly, under Armenian gambling legislation, there are three types of games in Armenia:

- **Games of chance (gambling)** (games organised on gaming tables and gaming machines): games in which the outcome depends on chance and/or games in which the outcome depends predominantly on the skills, abilities or knowledge of the player (poker, etc), and which are played by means of a mechanical or electronic device or through the mediation of the organiser of the game.
- **Lotteries**: games in which an operator holds a prize pool draw among the participants, and winnings are not based on the operator's actions or will, but exclusively on chance.
- **Betting and totalisator games**: games in which the outcome depends on the occurrence, non-occurrence or manner of the event predicted by the player, where the event on which the player is betting is beyond the control of the gambling operator. Whether a prize is won depends on whether the bet turns out to be correct. The amount of the prize depends either on the amount of the bet and the winning coefficient determined before the bet is placed (betting), or on the percentage of the total amount of bets determined by the gambling operator, the number of people who bet correctly and the amount of their bets (totalisator).

At the same time, Armenia has adopted the Law on the Regulation of Gaming Activities (the "New Law"), which is already in force but not yet fully in operation. This law defines all types of games in a more compact manner within a single legal act and will be put into full operation on 8 February 2027. Under the New Law:

- **Games:** a game of chance, an internet game of chance, a game organised through bookmaking activity, or a lottery;
- **games of chance:** any risk-based mechanised game offering an opportunity to win. This is a game conducted using gaming products intended for programmed and/or mechanical games, in which the winner is determined by a special program and/or mechanical system contained in that product, with the direct or indirect participation of the player. The term also covers a live game, that is, a game in which, in addition to the player, a dealer participates (a natural person authorised by and acting on behalf of the organiser who actually participates in the game, or conducts its draw, in order to conduct the game or certify its outcome), or in which several players are given the opportunity to participate simultaneously without a dealer (excluding mechanised games);
- **internet games of chance:** means a game of chance organised via internet access using gaming products. An internet game of chance may also be organised through a gaming hall;
- **bookmaking activity:** means organising the acceptance and recording of bets on the possible outcomes of sporting, gaming, social, political or any other events and the payment of winnings, or creating an opportunity for a player to place bets (granting such a right in any manner). Bookmaking activity may also be organised through a gaming hall;
- **lottery:** a public event during which the organiser conducts a draw of the prize fund among the participants, where the winnings do not depend on the organiser's actions or will but are exclusively the result of chance. A lottery may also be organised through a gaming hall.

2. What legislation applies to gambling? Please provide a summary of the legal/regulatory framework.

At present, the main legal acts regulating gaming activities are:

- the Law on Games of Chance, Internet Games of Chance and Casinos No HO-1-N of 13 December 2003;
- the Law on Lotteries No HO-3-N of 17

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December 2003;
- Government Decision of 1 September 2004 on ensuring the implementation of the Law on Games of Chance, Internet Games of Chance and Casinos;
- Government Decision of 14 July 2004 on ensuring the implementation of the Law on Lotteries.

The New Law has already entered into force, but its main provisions are put into operation on the day following the expiry of six months after the gaming regulation operator (the "Operator") is designated. The Operator has already been designated by Government Decision No 1155-A of 6 August 2026. The New Law will therefore be put into full operation on 8 February 2027. From that date, the Law on Games of Chance, Internet Games of Chance and Casinos and the Law on Lotteries will cease to have effect. Licences issued under the current laws must be brought into line with the New Law within six months after that date; otherwise, they are deemed terminated.

3. Which body/ies regulate gambling?

Supervision of the activities of games of chance, internet games of chance, casinos and lotteries is carried out by the State Revenue Committee of the Republic of Armenia (the "Supervisory Authority") through on-site inspections and document review. Where violations established by law are identified as a result, the State Revenue Committee applies the relevant sanctions. The State Revenue Committee also supervises compliance by organisers of games of chance, internet games of chance, casinos and lotteries with the Law on Combating Money Laundering and Terrorist Financing and the legal acts adopted under it. This supervision is carried out through on-site inspections and document review. Where non-compliance or improper compliance is identified, the State Revenue Committee applies the sanctions provided for by law.

As regards the licensing of gambling activities, the responsible authority is the Ministry of Ecocnomy (the "Competent Authority").

4. Are licences available? If so: a) What is the duration of a licence? b) What types of licences are available? c) Are there different types of licences for B2C and B2B operators? d) Do software suppliers need to be licensed?

a. Licences are issued for an indefinite period.

b. Armenian legislation provides for the following types of licences:

- organisation of lotteries (including totalisators);
- organisation of games of chance;
- organisation of internet games of chance;
- organisation of casinos.

c. Under Armenian legislation, a key element for an activity to be subject to licensing is that it must provide users with an actual opportunity to participate in gambling, including the ability to place bets and win. The law requires a licence for the operation of games of chance, which includes providing users, in any manner and for the purpose of generating income, with the opportunity to participate in games of chance. The law does not provide for any other types of gambling licences or identify any other activities as requiring such a licence. B2B gaming is therefore not subject to any licensing requirements.

Article 5(10) of the New Law provides that, where the functions of a gambling organiser are transferred to third parties, the activities performed by those third parties are also subject to licensing. Although the New Law does not state this explicitly, its structure and underlying logic suggest that the licensing requirement for third parties is intended to apply where those third parties assume functions related to direct participation in the gambling process itself.

d. The provision of software supply services to a licensed gambling operator in conducting its gambling activities should not, in itself, constitute the provision of an opportunity to participate in gambling, provided that the relevant service provider does not itself enable users to place bets, acquire rights to participate in games of chance or receive winnings.

B2B suppliers do not themselves require a licence. However, under the New Law, gaming products may be operated only if they hold a certificate of conformity and, where required, are connected to the Operator's monitoring centre, so suppliers' products are regulated indirectly.

5. What is the headline application procedure? Please include any eligibility and other application requirements, including approximate application costs and any need to establish a local presence.

Games of chance, internet games of chance and casinos

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may be operated in Armenia by locally registered commercial organisations holding a licence from the Ministry of Ecocnomy. The application must specify the applicant's name, legal form, state registration number, registered address and place of activity. For internet games of chance, it must also state the server location and, where the games are offered through a gaming hall, the hall's address. The application must also specify the name of the gaming hall (if any), the licensed activity and the list of attached documents. It must be accompanied by a copy of the certificate of state registration of the ownership right or right of use over the premises.

The licence is issued within 23 working days of application, extendable by a further 23 working days if the documents require further study. Once the licence is granted, it is issued within one month after the first annual state duty is paid.

Lotteries may be organised only by locally registered commercial organisations whose founders are Armenian citizens and/or legal entities registered in Armenia. The licensing requirements for lotteries (including totalisators) are largely the same as for gambling activities, but the applicant must also show a bank deposit of AMD 1.2 billion.

Organisers of internet games of chance and totalisators (including internet totalisators) must also obtain the right to accept bets. The application must be submitted to the Ministry of Ecocnomy within five working days after the licence is issued, following payment of the applicable state duty. This duty is calculated as follows:

- for internet games of chance, 175,000 times the base duty of AMD 1,000 (AMD 175 million), multiplied by the applicable coefficient, for each AMD 100 billion of accepted bets;
- for totalisators, 50,000 times the base duty (AMD 50 million), multiplied by the applicable coefficient, for each AMD 50 billion of accepted bets.

The applicable coefficient was 2.0 from 1 April 2025 and is 3.0 from 1 January 2026. It was scheduled to rise to 4.0 in 2027 and 5.0 in 2028, but the law provides that the coefficient is fixed at the level of the year in which the Operator is designated. As the Operator was designated in 2026, the coefficient is expected to remain at 3.0.

Under the New Law, a licence may be obtained by a commercial organisation registered in Armenia that:

1. has significant participants, responsible persons, beneficial owners and affiliated persons meeting the legal requirements;
2. has a responsible person holding an operational certificate;
3. has no overdue obligations in respect of revenues supervised by the tax authority as of the last reporting period;
4. holds a deposit with an Armenian bank equal to twice the annual state duty (except for applicants for a games of chance licence);
5. has gaming products with a certificate of conformity.

Application review procedure and periods remain the same as under the current law. Unlike the current Law on Lotteries, the New Law does not require the founders of lottery organisers to be Armenian citizens or Armenian legal entities.

6. Do individuals within the business need to be personally licensed or authorised? If so, please provide headline requirements.

There are no licensing requirements for individuals within the business. However, the New Law provides that, in order to carry out gaming operations, an individual must hold an operational certificate authorising them to do so. Gaming operations are actions aimed at operating gaming products. An operational certificate is issued to an individual with full legal capacity who is over 21 years of age and who:

1. has no criminal record for fraud, money laundering, organised crime or terrorism;
2. has not previously had an operational certificate terminated by the Operator, except where it was terminated at the holder's own initiative;
3. has not submitted false information to the Operator in order to obtain an operational certificate;
4. has made the required payments to obtain the certificate;
5. has not, during the two years preceding the application, held office in the Supervisory Authority or exercised direct supervision over the sector;
6. has not, during the two years preceding the application, held office in the Competent Authority or been involved in the licensing process;
7. has not, during the two years preceding the application, been an employee of the Operator performing work related to gaming activities.

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7. Is advertising of gambling permitted and, if permitted, how is it regulated?

The Law on Advertising imposes several restrictions on gambling advertising. Advertising of games of chance (except for internet games of chance), casinos, gaming halls or their organisers is prohibited, including on radio, television and the internet. It is permitted only on the organiser's official website, in casino buildings or gaming halls, at Armenian border checkpoints and in hotels rated four stars or above.

Under the Law on Advertising, lottery advertising is permitted on television only between 22:00 and 07:00 and on radio only between 08:00 and 20:00, except during the hour before and after children's programmes, and may not exceed three minutes. Lotteries may also be advertised online, but not on children's, educational or medical websites, and on news sites only between 22:00 and 07:00. During sporting events, lotteries may be advertised on stadium side panels and on the sportswear of participating teams.

Outdoor advertising may not exceed 5 square metres. At the entrances to lottery, totalisator or internet gambling venues, buildings or halls, it may not exceed 0.5 square metres. In both cases, it may contain only the organiser's brand name or logo. Advertising of lotteries, internet games and gambling is prohibited in building elevators and entrances and in public catering areas.

Advertisements must display a “21+” sign for bookmakers, internet games of chance and casinos, and an “18+” sign for lotteries. Lottery advertising must also warn against playing while intoxicated or in a mentally impaired state. All gambling advertising must contain the warning “Warning: participation in the game carries a risk of material damage” or “Warning: you can suffer material damage by participating in the game”. The warning must be no less prominent than the rest of the advertisement.

Gambling advertising may not:

- address minors in any way;
- suggest that gambling provides a regular income or is an alternative to work;
- suggest that winning is guaranteed;
- suggest that gambling leads to social, professional or sporting success;
- criticise non-participation in lotteries or internet games of chance.

In addition, advertising of websites offering the opportunity to participate in gaming activities organised in foreign countries is prohibited in the Republic of Armenia and across the entire internet accessible in the Republic of Armenia. Under the New Law, this prohibition extends to the websites of all operators not licensed in Armenia.

Under the current Law on Lotteries, lottery organisers must obtain prior approval of each advertisement from the Ministry of Ecocnomy, and approval is deemed granted if no response is given within 10 days. Under the New Law, as amended in July 2026, prior approval (submitted electronically) will be required for the advertising of all games, not only lotteries, and there is no deemed approval.

8. Are marketing affiliates permitted? If so, are they licensed or regulated?

Armenian law does not provide a separate licensing regime for marketing affiliates. However, where an affiliate performs functions of a gambling organiser on its behalf, for example under an agency or commission arrangement, its activity is subject to licensing under the New Law. Affiliates are also bound by the advertising restrictions described in question 8, including the prohibition on advertising operators that are not licensed in Armenia.

9. What are the penalties for offering, facilitating or marketing unlawful gambling, and can the gambler be penalised for participating in unlawful gambling?

Unlawful gambling in Armenia may result in administrative sanctions or criminal penalties, depending on the specific violation and the circumstances.

Administrative liability. Organising gambling without state registration as a legal entity or without a licence may constitute illegal entrepreneurial activity. Where the conduct does not meet the threshold for criminal liability, it may be subject to an administrative fine of AMD 15,000 to AMD 30,000 under the Code of Administrative Offences of the Republic of Armenia. Administrative sanctions also apply to various other gambling-related violations. For example, gambling establishments operating outside permitted hours may be subject to fines of AMD 200,000 to AMD 300,000, with higher fines for repeat violations. Public electronic communications network operators that fail to comply with their obligations to block access to unlicensed gambling websites may initially receive a warning and corrective instruction. Repeated violations may result in fines of AMD 500,000 to AMD 1,000,000 per violation, rising to AMD 3,000,000 in specified

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circumstances. The unauthorised use of the terms “casino” or “lottery” by persons without the required licence is subject to a fine of AMD 500,000 per incident. Under the new regulatory framework, this also extends to the term “bookmaker”. Breaches of anti-money laundering and counter-terrorist financing requirements may also result in administrative sanctions, including warnings and fines, depending on the nature and severity of the violation.

Criminal liability. Under Article 281 of the Criminal Code of the Republic of Armenia, conducting business without state registration or without the required permit or licence may constitute a criminal offence if it causes substantial property damage to the rights or legitimate interests of an individual, an organisation, society or the State.

The penalties are:

- a fine of 10 to 30 times the statutory minimum wage (AMD 750,000 to AMD 2,250,000);
- community service for 100 to 200 hours;
- restriction of liberty for up to three years;
- short-term imprisonment for up to two months; or
- imprisonment for up to three years.

Where the offence is committed by a criminal organisation or causes particularly large property damage, the penalties are restriction of liberty for one to three years, short-term imprisonment for one to two months, or imprisonment for two to five years.

A person who commits an offence under this Article is exempt from criminal liability if they fully compensate the property damage caused by the offence and pay the accrued penalty charges.

Liability of players. Armenian legislation does not establish a general rule imposing administrative or criminal liability on players for participating in unlawful gambling. However, separate criminal provisions apply to gambling in specific restricted contexts.

Under Article 530 of the Criminal Code of the Republic of Armenia, military personnel who participate in gambling at a military unit, another place of military service or while performing military duties may face restriction of military service for up to two years, short-term imprisonment for up to two months, placement in a disciplinary military unit for up to one year, or imprisonment for up to one year. Organising gambling in those circumstances is punishable by restriction of military service for one to three years, placement in a disciplinary military unit for up to two years, or imprisonment for up to two years.

Under Article 514 of the Criminal Code of the Republic of Armenia, persons held in detention facilities or correctional institutions who participate in gambling may face short-term imprisonment for up to two months or imprisonment for up to one year. Organising gambling in such facilities is punishable by imprisonment for up to two years.

Under the New Law, the rules on administrative and criminal liability for illegal entrepreneurship remain unchanged. As under the current framework, there is no specific liability for gamblers. Where unlicensed gaming activity is identified, the State Revenue Committee also confiscates the gaming products, which are transferred to state ownership free of charge. In addition, the mechanism for blocking unlicensed websites is revised from 8 February 2027, and the list of blocked websites is also shared with the Central Bank so that payments to them can be restricted.

The New Law also clarifies the division of powers. Warnings and fines are applied by the State Revenue Committee, while suspension and termination of licences are decided by the Competent Authority on referral from the State Revenue Committee.

10. Briefly detail key requirements for licensees, including ongoing payment and reporting requirements.

Under the Law on Games of Chance, Internet Games of Chance and Casinos, organisers of games of chance and casinos may operate only at the address specified in the licence. Gaming halls must not be visible from outside, and must have an entrance lobby as well as security and fire alarm systems. In the lobby, the organiser identifies customers carrying out transactions exceeding AMD 1 million, checks identity documents and denies entry to persons under 21. Games are conducted under rules approved by the Competent Authority, and the rules must be displayed in the gaming hall. Advertising is prohibited, other than on the organiser's official website and in or on the gaming premises. Organisers of internet games of chance must identify players before allowing participation, in order to exclude persons under 21. They may operate only through the website specified in their rules. A gaming account is opened for each player, and it may be funded only from a bank account or card belonging to that player. Winnings may be paid only to the account from which the payment was made.

Under the Law on Lotteries, which also covers totalisators and bookmaking, the organiser must allocate at least half of the total value of tickets to the prize fund.

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For instant lotteries, this requirement must be met within a maximum period of three months. Unclaimed prizes are added to the prize fund of the next draw. Winners of non-cash prizes may opt for the cash equivalent. A winner's identity and the amount won may be published only with the winner's consent, except where anti-money laundering legislation requires otherwise. Lottery advertising must be approved in advance by the Competent Authority, which must respond within ten days. If it does not respond within that period, approval is deemed granted.

Participation in lotteries is limited to persons aged 18 and over, and participation in totalisators to persons aged 21 and over. Organisers must check identity documents and verify whether a court has restricted the person's capacity due to gambling. Lottery organisers may engage only in specified ancillary activities, such as internet games of chance under a separate licence, related software services and the sale or production of tickets. Lottery results must be published on azdarar.am. For draw-based lotteries, publication is required within five days of each draw. For instant lotteries, results are published monthly, by the 5th of the following month. Tickets may not be sold within 500 metres of the place where prizes are displayed.

Bookmaking offices and land-based totalisators may operate only in Tsaghkadzor, Jermuk, Sevan and Meghri, in each regional administrative centre and in each administrative district of Yerevan. Each organiser may operate one such venue in each location, with a maximum service area of 200 square metres. Organising lotteries or totalisators through automated equipment is prohibited.

In all cases, winnings must be paid on the player's first request. Transactions must be cashless and in Armenian drams, and Armenian citizens may use only bank accounts or cards belonging to them. Foreign currency is permitted only for non-resident players who meet the statutory conditions. Organisers must comply with the requirements of the laws on anti-money laundering, personal data protection and advertising. Casinos and gaming halls may operate only in Tsaghkadzor, Jermuk, Sevan, Meghri and Zvartnots Airport, as well as at the site of an investment project exceeding AMD 40 billion. For gaming machines and internet games, the programmed total payout must be at least 90% of revenue.

Organisers of games of chance submit a monthly report on financial flows to the State Revenue Committee.

Lottery organisers submit reports to the State Revenue Committee for each draw:

- at least three hours before the draw, on tickets issued, sold and cancelled;
- on the next working day after the draw, on winning tickets and the prize fund.

For instant lotteries, a report is submitted before tickets go on sale and then monthly, by the 5th of the following month. Totalisator organisers report, by the last working day of the preceding month, the number and location of terminals used to accept bets and the websites used. Any increase must be notified at least five working days in advance. Lottery organisers must also submit a quarterly tax authority certificate on their tax liabilities. Every winning exceeding AMD 1 million must be reported within ten days of payment, including the winner's identity details. These reports are not made public.

All organisers must have their annual financial statements audited by an independent auditor that meets the statutory experience and qualification criteria. The same auditor may be engaged for no more than three consecutive years. The audited statements, together with the auditor's opinion, must be submitted to the State Revenue Committee and published on azdarar.am by 30 April of the following year. Statements audited by a firm that does not meet these criteria are deemed unpublished.

Licensees pay an annual state duty under the Law on State Duty. The duty is AMD 600 million for lotteries, including totalisators, and AMD 600 million for internet games of chance. For casinos and games of chance, the duty is payable for each location: AMD 180 million in Tsaghkadzor, AMD 150 million in Sevan, AMD 100 million in Jermuk, AMD 35 million in Meghri and AMD 5.5 billion in any other location. It is paid in quarterly instalments by the 25th day of the month preceding each quarter. Organisers of internet games of chance and totalisators also pay a state duty for the right to accept bets. The amount of this duty and the applicable coefficients are set out in our answer to question 5.

Under the New Law the most significant innovation is the introduction of the Operator.

The New Law adds new licensing conditions: the organiser's responsible person must hold an operational certificate issued by the Operator, the organiser must have no overdue tax liabilities, and all gaming products must hold a certificate of conformity.

Gaming products must be connected to the Operator's monitoring centre, which receives data on bets and winnings in real time. Gaming operations may be carried out only by persons holding a valid operational certificate.

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The requirements for gaming halls are extended to include video surveillance of the area outside the hall around the clock and of the area inside the hall during working hours. Recordings must be kept for at least 30 working days. A responsible person must be present in the gaming hall at all times. Checks in the entrance lobby cover all participation restrictions, not only age.

Organising lotteries electronically or via the internet is prohibited. Lottery results must be published not only on azdarar.am, but also on the organiser's and the Operator's websites. A winner's consent is not required where the win is published in anonymised form. The restriction on lottery organisers' ancillary activities has not been carried over into the New Law. The retention period for cancelled lottery tickets is extended from one year to two years.

The existing age limits remain unchanged, while the categories of persons barred from participation are extended (see question 13).

The requirement to maintain a deposit with an Armenian bank equal to twice the annual state duty applies to all organisers except organisers of games of chance, and the deposit must be maintained throughout the term of the licence. Organisers also pay for the Operator's services, within the maximum rates set by the Government.

All reports are submitted electronically, replacing paper reports in sealed envelopes. A monthly report is submitted by all organisers, not only organisers of games of chance. The existing deadlines for lottery reports are retained: three hours before each draw, on the next working day after the draw, before tickets go on sale and monthly by the 5th of the following month. A new report on unclaimed winnings is introduced, to be submitted within three working days.

The New Law does not carry over three existing reporting requirements: the monthly report on totalisator terminals and websites, the quarterly tax certificate, and the report on winnings exceeding AMD 1 million.

Under amendments to the Law on State Duty, which take effect when the New Law is put into full operation, the annual state duty rates for lotteries, games of chance and internet games of chance remain unchanged. The main change is structural. Bookmaking is currently regulated as a form of lottery (totalisator) under the Law on Lotteries and carried on under a lottery licence. Under the New Law, it becomes a separately licensed activity with its own annual state duty of AMD 600 million.

The New Law does not change the amount of the state duty for the right to accept bets or its coefficients, as described in our answer to question 5. The only change is that this duty will apply to bookmaking instead of totalisators.

11. Briefly detail key anti-money laundering requirements.

Under the Law on Combating Money Laundering and Terrorist Financing (the "AML/CFT Law"), casinos, games-of-chance organisers (including online operators) and lottery organisers are reporting entities subject to applicable AML/CFT supervision.

Organisers must register with the Central Bank of Armenia within one month of licensing and submit their internal AML/CFT rules within one month of registration. Amendments must be submitted within one week. Operators must establish an internal monitoring unit, assess AML/CFT risks annually and before introducing new services or technologies, and conduct compliance reviews as required by law.

Customer due diligence is required for specified gaming transactions of AMD 1 million or more, including purchases of gaming chips or lottery tickets, bets, winnings and related financial transactions. Linked transactions within 24 hours are also covered. Due diligence is mandatory where suspicion arises. It includes identifying and verifying the customer and beneficial owner, establishing the purpose of the transaction or relationship, and ongoing monitoring.

Enhanced measures apply to high-risk customers, including politically exposed persons.

Organisers must report suspicious transactions and business relationships, as well as transactions of AMD 20 million or more. Tipping off is prohibited, subject to statutory exceptions.

Organisers must comply with applicable terrorism and proliferation-financing sanctions, including freezing assets where legally required. Customer and transaction records must generally be retained for at least five years.

12. Briefly detail key responsible gambling (or safer gambling) requirements.

Key responsible gambling (or safer gambling) requirements are as follows:

The minimum age is 21 for games of chance, internet games of chance and totalisator betting, and 18 for

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lotteries. Organisers must check identity documents at the entrance to gaming halls and identify online players before they participate.

Participation is prohibited for certain Armenian citizens: self-excluded persons, persons betting with funds from designated special bank accounts, and certain public officials and public-sector employees. These restrictions do not apply to non-citizens. Persons whose legal capacity has been limited by a court on gambling-related grounds must be barred from gaming halls.

Citizens may apply to the Competent Authority for a five-year ban, which renews automatically unless they request its removal in the final five days. Online organisers must display a permanently visible self-exclusion button on every page and stop participation within one minute of confirmation. Organisers may not request additional documents (other than missing mandatory identification data), impose waiting periods, obstruct the process, or send promotional offers to self-excluded persons.

The New Law defines responsible gambling rules as rules based on player and game safety and the prevention of gambling addiction, aimed at helping persons with gambling addiction and protecting players from harm. Organisers must include these rules, together with fair gambling rules, in their gaming regulations.

The minimum ages remain 21 for games of chance, internet games of chance and bookmaking, and 18 for lotteries. Under amendments adopted in June 2026, participation is also prohibited for persons aged 70 and over. In addition, participation is prohibited for certain Armenian citizens, including:

- certain beneficiaries of government-funded support and social programmes;
- residents of state social housing;
- bankrupt persons and state-budget debtors;
- persons registered with the National Centre for Addiction Treatment;
- persons whose legal capacity has been limited by a court on gambling-related grounds;
- self-excluded persons;
- persons in state or community service, holders of public office, and employees of public authorities, state and community non-commercial organisations, state-founded foundations, companies with 50% or more state participation and the Central Bank (in respect of games of chance, internet games of chance and bookmaking);
- persons who become beneficiaries of the mortgage income tax refund programme after the amendments take effect, and holders of special bank accounts, including in respect of bets placed from those accounts.

Non-citizens are subject only to the age restrictions.

Citizens may apply to the Operator to exclude themselves from participation for five years. The exclusion is extended automatically for the same period unless the person applies to lift it during the last five days of the term. Online organisers must display a self-exclusion button on every page of their website and mobile application, covering at least 5% of the visible part of the page, together with the current number of self-excluded persons, and must stop the person's participation within one minute of confirmation. After confirmation, they may not request further documents, impose waiting periods or send any offers encouraging participation. The Operator maintains the databases of restricted persons, and organisers must apply the restrictions using an identification system agreed with the Operator.

13. Briefly detail shareholder reporting and approval threshold(s).

The Law on Games of Chance, Internet Games of Chance and Casinos and the Law on Lotteries provide for the definition of significant participation, which means holding of 10% or more in the organiser's share capital. A person, or affiliated persons, may acquire a significant participation, through one or more transactions, only after obtaining a positive opinion from the Ministry of Ecocnomy. The Ministry of Ecocnomy checks that the person, their beneficial owner and affiliated persons are not subject to any of the following statutory disqualifications:

- an unexpunged conviction for an intentional crime;
- a court-imposed ban on holding positions in the financial, commercial, economic or legal sectors;
- bankruptcy with outstanding obligations;
- having caused the bankruptcy of another organiser;
- failure to substantiate the source of the funds being invested;
- participation in an entity whose licence was terminated as a sanction within the last three years.

The Ministry of Ecocnomy reviews the documents within one month, and this period may be extended by one further month. If no negative opinion is issued within that

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time, a positive opinion is deemed to have been given. A negative opinion is issued if any of the above disqualifications apply or if there are reasonable grounds to suspect that the funds have a criminal origin, and it may be appealed in court. Persons holding senior management positions must pass the same check within three months of their appointment.

The New Law retains this framework, with one notable change: a responsible person may be appointed only after the Competent Authority has issued a positive opinion, rather than being checked within three months of appointment. Organisers must also immediately inform the Supervisory Authority if any of the disqualifications apply to persons affiliated with their significant participants, beneficial owners or responsible persons.

14. Briefly detail the regulator's enforcement powers, including sanctions and common themes.

Under the current regulatory framework, the key public authorities in Armenia's gaming sector are the Competent Authority, currently the Ministry of Ecocnomy, and the Supervisory Authority, the State Revenue Committee.

The Competent Authority is responsible for developing and implementing government policy in the gaming sector and for licensing gambling operators. Its functions include:

1. Issuing licences and deciding on their suspension or termination.
2. Reviewing acquisitions of significant participation (10% or more) and assessing the eligibility of persons holding senior management positions, in accordance with the applicable legal requirements.
3. Maintaining the relevant databases of persons whose participation in gambling is restricted and ensuring that organisers receive the information necessary to enforce those restrictions.
4. Performing other functions assigned to it by the applicable legislation, including coordinating lottery advertising where required by law.

The Supervisory Authority supervises gambling organisers through on-site inspections, documentary reviews and examination of regulatory reports. It monitors compliance with gambling legislation and applicable anti-money laundering and counter-terrorist financing requirements and applies the sanctions prescribed by law. Where grounds for suspension or termination of a licence are identified, it refers the matter to the Competent Authority.

The New Law retains the distinction between the Competent Authority and the Supervisory Authority and introduces the Operator to perform specified technical and operational functions. The Operator was designated by Government Decision No 1155-A of 6 August 2026. The New Law's substantive provisions are subject to the commencement and transitional arrangements set out in Article 58.

The Competent Authority develops and refines the legal framework for gaming activities, formulates licensing policy, issues licences, administers compliance with licensing requirements and exercises other powers prescribed by law. It also reviews proposed acquisitions of significant participation and the eligibility of responsible persons before they assume their roles, in accordance with the statutory procedures.

The Supervisory Authority supervises gambling organisers through on-site inspections, documentary reviews and analysis of reports and real-time information provided by the Operator. It oversees compliance with gambling legislation and AML/CFT requirements, issues warnings and corrective instructions, imposes fines, and refers cases to the Competent Authority where suspension or termination of a licence may be warranted. It also receives and examines complaints concerning gambling organisers, with the Operator providing opinions on complaints related to gaming activities.

The Operator performs technical and operational functions prescribed by law, including:

1. Administering the issuance, extension and termination of operational certificates for individuals authorised to conduct gaming operations.
2. Issuing gaming product conformity certificates or verifying the authenticity of certificates issued by laboratories meeting the applicable standards.
3. Ensuring that gaming products subject to mandatory connection are connected to the central monitoring system.
4. Operating the monitoring centre, recording and analysing gaming-related data, monitoring transactions and accounting records, and assessing risks.
5. Maintaining the databases of persons whose participation in gaming is restricted, including self-excluded persons, and making the

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relevant information available to organisers.
6. Receiving self-exclusion applications and ensuring that the applicable participation restrictions are implemented.
7. Providing the Supervisory Authority with information needed for oversight and opinions on player complaints against organisers.
8. Making recommendations on responsible gambling and fair gambling rules and technical standards for gaming products.

Under the currently applicable legislation, the Supervisory Authority may issue a warning accompanied by an instruction to remedy the violation or impose a fine. Where grounds for licence suspension or termination are identified, the matter is referred to the Competent Authority, which decides on suspension or termination in accordance with the law.

The fines prescribed by the current law include:

- AMD 200,000 for specified licensing, operational and technical violations;
- AMD 300,000 for specified violations of requirements applicable to organisers, including repeating the same violation within two years after a warning, where the statutory conditions are met;
- AMD 500,000 for violations of specified statutory requirements;
- AMD 2 million, AMD 5 million and AMD 10 million for successive violations of specified player-identification and participation-restriction requirements, where the statutory conditions are met; and
- an additional AMD 1 million where a violation underlying a fine continues or the same violation is repeated within the statutory period.

Late submission of reports or inclusion of unreliable information in reports may result in a warning.

A licence may be suspended for specified violations, including non-compliance with requirements applicable to shareholders and responsible persons, certain operational and technical requirements, and tax liabilities overdue by at least 10 days. Failure to remedy a violation following a warning may also lead to suspension.

Licence termination may follow the submission of false information, repeated violations, repeated grounds for suspension, a fourth violation of specified player-identification or participation-restriction requirements within two years of the first detected violation, or other statutory grounds.

The New Law establishes a separate enforcement framework. The Supervisory Authority may issue a warning and instruction to remedy a violation or impose a fine. The Competent Authority decides on licence suspension or termination where statutory grounds are met.

The fines prescribed by the New Law include:

- AMD 2 million, AMD 5 million and AMD 10 million for successive violations of specified player-identification and participation-restriction requirements, subject to the statutory conditions;
- AMD 2 million for each violation of specified organisational and operational requirements;
- AMD 500,000 for each violation of specified requirements concerning the organisation and conduct of gaming activities;
- AMD 200,000 for specified licensing, operational, technical and reporting violations;
- AMD 100,000 for violations of the requirements on publication of lottery results; and
- fines equal to twice the relevant shortfall or unallocated amount for certain lottery prize-fund violations.

The New Law also provides for additional fines where specified violations are repeated or continue within the applicable statutory period. Late submission of reports or inclusion of unreliable information may result in administrative fines for the organiser's management.

A licence may be suspended for specified violations concerning participation restrictions, player identification, shareholders, responsible persons, operational and technical compliance, and other statutory requirements. Suspension may also apply where tax liabilities remain overdue for at least 10 days or where an organiser fails to remedy a violation following a warning within the prescribed period.

Licence termination may follow the submission of false information, repeated violations, repeated grounds for suspension, a fourth violation of specified player-identification or participation-restriction requirements within two years of the first detected violation, or other statutory grounds.

15. What is the tax rate?

Gambling activity organisers are generally exempt from

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most taxes due to the substantial annual state duty payable for conducting such activities. The principal tax payable by gambling activity organisers is corporate profit tax, levied at a rate of 18% on taxable profit.

Under the new regime winnings from licensed gambling activity organisers will generally be subject to income tax at a rate of 5%. Large winnings of AMD 5 million or more received from a tax agent will be taxed at 10%, while winnings falling outside these categories will be subject to a 20% rate. For ordinary winnings, the taxable amount will generally be calculated as the positive difference between the total winnings received during the reporting year and the total bets or participation fees paid.

16. Is cryptocurrency permitted for online gambling and, if permitted, how is it regulated?

Cryptocurrency is not permitted as a payment method for online gambling in Armenia. Under Armenian legislation, deposits into special gaming accounts, account top-ups, bets and withdrawals of monetary winnings must generally be made cashlessly in Armenian drams. A limited exception allows transactions in foreign currency for qualifying non-Armenian citizens residing outside Armenia who transact from an IP address outside Armenia, subject to additional payment-channel conditions. As crypto-assets are not considered foreign currency under Armenian law, this exception does not extend to cryptocurrency.

17. Are there any proposals for changing gambling laws and regulations in the next 12-24 months? If so, please provide an overview of the proposed changes and likely timing.

See the answer to question 2. The key changes are set out above in the answers to the relevant questions.

18. What key regulatory developments are proposed or on the horizon in the next 12-24 months?

The New Law, which will be put into full operation on 8 February 2027, introduces a more centralised system for regulating and supervising gaming activities. By Government Decision No 1155-A of 6 August 2026, Random Systems International Limited was appointed as the single Operator for a term of 15 years. The central monitoring system is due to be launched on 1 January 2027, with full implementation to be completed within six months. The system will enable real-time monitoring of bets and transactions and analysis of gaming data, and will give the Supervisory Authority access to the relevant information. The Operator will also issue operational certificates and verify conformity certificates for gaming products. Organisers must connect their gaming products to the monitoring centre.

Measures are also planned to make the blocking of websites offering online gaming or lottery services without the required licence more effective. Blocking will be carried out through telecommunications operators. In addition, bank payments to unlicensed operators are to be blocked and their advertising prohibited.

19. Do you foresee any imminent risks to the growth of the gambling market in your jurisdiction?

The main risks to market growth are regulatory and fiscal. The New Law will be put into full operation on 8 February 2027, and existing licences must be brought into line with it within six months, failing which they are deemed terminated. Operators also face substantial costs, including state duties for the right to accept bets, fees for the Operator's services, mandatory bank deposits and certification of gaming products. At the same time, the pool of permitted players is shrinking, as several categories of persons, such as persons aged 70 and over, public sector employees, beneficiaries of certain social programmes, bankrupt persons and state budget debtors, are barred from participation, with the restrictions enforced in real time through the Operator's databases. Strict advertising rules, including prior approval of all gaming advertisements, further limit customer acquisition. On the other hand, more effective blocking of unlicensed websites and payments should reduce competition from the illegal market and may benefit licensed operators.

20. If a gambling start-up was looking for a jurisdiction in which to commence its activities, why would it choose yours?

Armenia may be an attractive jurisdiction for a gambling start-up because it has an established legal framework for both online and land-based gambling, with defined licensing procedures and categories of regulated activities. The market is open to operators that meet the applicable licensing, financial and technical requirements, and the corporate profit tax rate is 18%, while gambling activities are generally exempt from VAT. The introduction of a centralised monitoring system under the new regulatory framework is also intended to provide a

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more structured and transparent regulatory environment. However, prospective entrants should carefully assess the substantial state duties, financial guarantees, technical compliance requirements and ongoing reporting obligations, which may create significant barriers to entry. Armenia is therefore potentially suitable for operators seeking access to the Armenian market under a formal licensing regime.

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