



საქართველოს ეროვნული ბანკი  
National Bank of Georgia

## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – LTD “KHUTSUBANI” (I/N 446972330)**

Monetary Fine Was Imposed On Currency Exchange Operator – LTD “Khutsubani” (I/N 446972330)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – LTD “Khutsubani” (I/N 446972330) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „JAMBUL GVASALIA” (P/N 39001026134)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Jambul Gvasalia” (P/N 39001026134)

A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Jambul Gvasalia” (P/N 39001026134) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „ROMAND RUSIA” (P/N 61001044354)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Romand Rusia” (P/N 61001044354)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur “Romand Rusia” (P/N 61001044354) was fined with total amount of 6 000 GEL.





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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „MAMIA BOLQVADZE” (P/N 61004010793)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Mamia Bolqvadze” (P/N 61004010793)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur “Mamia Bolqvadze” (P/N 61004010793) was fined with total amount of 6 000 GEL.





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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „IRAKLI VADAQARIA” (P/N 19001014630)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Irakli Vadaqaria” (P/N 19001014630)

A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Irakli Vadaqaria” (P/N 19001014630) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "DALI BEJANIDZE" (P/N 61004008078)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Dali Bejanidze” (P/N 61004008078)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur “Dali Bejanidze” (P/N 61004008078) was fined with total amount of 6 000 GEL.







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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „GURAM ZESASHVILI” (P/N 39001011755)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Guram Zesashvili” (P/N 39001011755)

A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Guram Zesashvili” (P/N 39001011755) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR „BESIK ESARTIA” (P/N 39001003070)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur „Besik Esartia” (P/N 39001003070)

A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Besik Esartia” (P/N 39001003070) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "SEIMUR RAGIMOV" (P/N 28001090491)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Seimur Ragimov" (P/N 28001090491)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Seimur Ragimov” (P/N 28001090491) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "SARKHAN GASANOV" (P/N 28001106811)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Sarkhan Gasanov" (P/N 28001106811)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Sarkhan Gasanov” (P/N 28001106811) was fined with total amount of 3 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "RIADA NAMAZOVA" (P/N 28001061774)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Riada Namazova" (P/N 28001061774)

1. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia “On Facilitating the Prevention of Money Laundering and the Financing of Terrorism”, by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, “For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia”, by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, “For Identification and Verification of the Client by the Accountable Person”, by the Article 7, Paragraph 4 and 6 of the Rule “For Registration and Regulation of Currency Exchange Bureaus”. In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph “j” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL.**
2. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Riada Namazova” (P/N 28001061774) was fined with total amount of 10 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "RAMIN DALIVALOV" (P/N 28001002303)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Ramin Dalivalov" (P/N 28001002303)

1. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia “On Facilitating the Prevention of Money Laundering and the Financing of Terrorism”, by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, “For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia”, by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, “For Identification and Verification of the Client by the Accountable Person”, by the Article 7, Paragraph 4 and 6 of the Rule “For Registration and Regulation of Currency Exchange Bureaus”. In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph “j” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL.**
2. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.



Currency Exchange Operator – Individual Entrepreneur “Ramin Dalivalov” (P/N 28001002303) was fined with total amount of 10 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "MURAD IBRAGIMOV" (P/N 28001035516)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Murad Ibragimov" (P/N 28001035516)

1. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, "On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus" envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph "a" of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 "On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators". **Total - 3 000 (Three Thousand) GEL;**
2. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia "On Facilitating the Prevention of Money Laundering and the Financing of Terrorism", by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, "For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia", by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, "For Identification and Verification of the Client by the Accountable Person", by the Article 7, Paragraph 4 and 6 of the Rule "For Registration and Regulation of Currency Exchange Bureaus". In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph "j" of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia

on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL;**

3. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Murad Ibragimov” (P/N 28001035516) was fined with total amount of 13 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ILKIN IBRAGIMOV" (P/N 28001023365)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Ilkin Ibragimov" (P/N 28001023365)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. Due to 3 (Three) facts of submission of incorrect information to the National Bank by the Report Approved by the Order of the President of the National Bank №248/04 of November 15, 2018, "The Procedure for Filling out and Presenting Information About the Risk of Money Laundering and Terrorism Financing of the Currency Exchange Bureau", which under the Article 3, Paragraph 4, sub-paragraph “D” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 1 000 (One Thousand) GEL, for each fact of violation. **Total – 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur „Ilkin Ibragimov” (P/N 28001023365) was fined with total amount of 6 000 GEL





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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ILGAR ALAKHVERDIEV" (P/N 28001002611)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Ilgar Alakhverdiev" (P/N 28001002611)

1. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, "On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus" envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph "a" of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 "On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators". **Total - 3 000 (Three Thousand) GEL;**
2. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia "On Facilitating the Prevention of Money Laundering and the Financing of Terrorism", by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, "For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia", by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, "For Identification and Verification of the Client by the Accountable Person", by the Article 7, Paragraph 4 and 6 of the Rule "For Registration and Regulation of Currency Exchange Bureaus". In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph "j" of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia

on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL;**

3. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Ilgar Alakhverdiev” (P/N 28001002611) was fined with total amount of 13 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ELDANIZ ORUJOV" (P/N 28001020600)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Eldaniz Orujov" (P/N 28001020600)

1. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia “On Facilitating the Prevention of Money Laundering and the Financing of Terrorism”, by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, “For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia”, by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, “For Identification and Verification of the Client by the Accountable Person”, by the Article 7, Paragraph 4 and 6 of the Rule “For Registration and Regulation of Currency Exchange Bureaus”. In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph “j” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL.**
2. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its



administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Eldaniz Orujov” (P/N 28001020600) was fined with total amount of 10 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ELGIUN ISMAILOV" (P/N 28401119051)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Elgiun Ismailov" (P/N 28401119051)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL;**
3. Due to 1 (one) facts of submission of incorrect information to the National Bank by the Report Approved by the Order of the President of the National Bank №248/04 of November 15, 2018, "The Procedure for Filling out and Presenting Information About the Risk of Money Laundering and Terrorism Financing of the Currency Exchange Bureau", which under the Article 3, Paragraph 4, sub-paragraph “D” of the Rule Approved by the Decree №17/04 (a version after amendment made

on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 1 000 (One Thousand) GEL, for each fact of violation. **Total – 1 000 (One Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur „Elgiun Ismailov” (P/N 28401119051) was fined with total amount of 7 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ALKHAN AGAKISHIEV" (P/N 28001021413)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Alkhan Agakishiev" (P/N 28001021413)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur „Alkhan Agakishiev” (P/N 28001021413) was fined with total amount of 6 000 GEL.





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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ASIPH AKHMEDOV" (P/N 28001094200)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Asiph Akhmedov" (P/N 28001094200)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL;
2. As a result of the inspection, it was revealed that the submission of the initial registration form to the Financial Monitoring Service had been delayed by the Currency Exchange Bureau. Delayed submission of the initial registration form Approved by the Order of the Head of the Financial Monitoring Service of Georgia № 1 of June 18, 2012, “On the Procedure for Receiving, Systematizing, Processing and Transferring Information to the Financial Monitoring Service of Georgia by Currency Exchange Bureaus” envisages a fine of 3 000 (Three Thousand) GEL according to the Article 3, paragraph 2, sub-paragraph “a” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 06, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators”. **Total - 3 000 (Three Thousand) GEL.**

Currency Exchange Operator – Individual Entrepreneur „Asiph Akhmedov” (P/N 28001094200) was fined with total amount of 6 000 GEL.





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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ALI GARAEVI" (P/N 10001014784)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Ali Garaevi" (P/N 10001014784)

1. 1 (one) case of non-fulfillment of the obligations provided by the Article 27 of the Law of Georgia “On Facilitating the Prevention of Money Laundering and the Financing of Terrorism”, by the Article 11 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №1 of June 5, 2020, “For Accounting, Storage and Submission of Information on the Transaction by the Accountable Person to the Financial Monitoring Service of Georgia”, by the Article 16 of the Rule Approved by the Order of the Head of the Financial Monitoring Service of Georgia №2 of June 5, 2020, “For Identification and Verification of the Client by the Accountable Person”, by the Article 7, Paragraph 4 and 6 of the Rule “For Registration and Regulation of Currency Exchange Bureaus”. In particular, in 1 (one) case, the Currency Exchange Operator had not recorded information about the client and the operation (transaction) through a special software (electronic) system, which under the Article 3, Paragraph 2, sub-paragraph “j” of the Rule Approved by the Decree №17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, Imposing and Enforcing of the Fines to the Currency Exchange Operators and its Administrators” envisages a fine of 7 000 (Seven Thousand) GEL, for each fact of violation. **Total – 7 000 (Seven Thousand) GEL.**
2. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.



Currency Exchange Operator – Individual Entrepreneur “Ali Garaevi” (P/N 10001014784) was fined with total amount of 10 000 GEL.



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## **MONETARY FINE WAS IMPOSED ON CURRENCY EXCHANGE OPERATOR – INDIVIDUAL ENTREPRENEUR "ALI AKHMEDOVI" (P/N 28001041043)**

Monetary Fine Was Imposed On Currency Exchange Operator – Individual Entrepreneur "Ali Akhmedovi" (P/N 28001041043)

1. A Penalty of **3 000 (Three thousand) GEL** was imposed on Currency Exchange Operator for failure to execute requirements of the Article 29 paragraph 1 and 2 of the Law of Georgia “on Facilitating the Suppression of Money Laundering and Terrorism Financing”, which according to the Article 3, paragraph 3, point “i” of the Rule Approved by the Decree N17/04 (a version after amendment made on April 6, 2021) of the President of the National Bank of Georgia on February 5, 2020 “On Determining, imposing and enforcing of the fines to the Currency Exchange bureau and its administrators” envisages a Fine of 3 000 (Three thousand) GEL.

Currency Exchange Operator – Individual Entrepreneur “Ali Akhmedovi” (P/N 28001041043) was fined with total amount of 3 000 GEL.



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## **THE MONETARY FINE WAS IMPOSED ON PAYMENT SERVICE PROVIDER JSC "CLEARD SYSTEMS" (I.N. 405258661)**

THE MONETARY FINE WAS IMPOSED ON PAYMENT SERVICE PROVIDER JSC "CLEARD SYSTEMS" (I.N. 405258661)

The monetary fine of 6 000 (Six thousand) GEL was imposed on payment service provider "JSC CLEAR D SYSTEMS" (I.N. 405258661)

1. For 1 (one) case for failure to assign customer risk in accordance with the risk factors provided by the manual approved by the "Order N82/04 of the President of the National Bank of Georgia May 7, 2019 on the Approval of the Guideline on Illicit Income Legalization and Terrorism Financing Risk Assessment" and the internal regulations (policy/procedures) of the Payment Service Provider;
2. For 1 (one) case for failure to comply with the requirements regarding examination of the transaction and the activity of the customer set by the manual approved by the "Order N4/04 of the President of the National Bank of Georgia, January 12, 2021, on the Approval of the Guideline on Preventive Measures" and the internal regulations (policy/procedures) of the Payment Service Provider.



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## **THE MONETARY FINE WAS IMPOSED ON COMMERCIAL BANK JSC "CARTU BANK" (I.N. 204891652)**

THE MONETARY FINE WAS IMPOSED ON COMMERCIAL BANK JSC "CARTU BANK" (I.N. 204891652)

The monetary fine of 64 000 (sixty four thousand) GEL was imposed on commercial bank JSC "CARTU BANK" (I.N. 204891652):

1. For 3 (three) cases for failure to assign/revise customer risk in accordance with the risk factors provided by the manual approved by the "Order N82/04 of the President of the National Bank of Georgia, May 7, 2019 on the Approval of the Guideline on Illicit Income Legalization and Terrorism Financing Risk Assessment" and the internal regulations (policy/procedures) of the Commercial Bank;
2. For 1 (one) case for failure to comply with the requirements regarding taking appropriate measures against a politically exposed person, set by the Paragraph 3, Article 21, "Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing";
3. For 2 (two) cases for failure to comply with the requirements regarding monitoring of business relationship, set by the Article 18, "Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing";
4. For 1 (one) case for failure to comply with the requirements regarding reporting suspicious transaction to the Financial Monitoring Service of Georgia, set by the Paragraph 1, Article 25, "Law of Georgia On Facilitating the Suppression of Money Laundering and Terrorism Financing";
5. For 4 (four) cases for submitting incorrect information to the National Bank of Georgia) in accordance with the rule approved by the "Order N162/04 of the President of the National Bank of Georgia, December 4, 2017, on Rules on Compiling Reports and Submitting Information on the Supervision of Terrorism Financing and Money Laundering Risks by Commercial Banks";
6. For 3 (three) cases for misrepresentation/delay in submitting information/documentation to the National Bank of Georgia in the process of inspection.

