13	Sector:	Financial and Insurance Activities
	Sub-Sector:	
	Industry Classification:	Classification of Economic Activity HD-011-2013 66- Finance and Insurance
	Obligations Concerned:	National Treatment (Article 2)
	Measures:	Law "On Investment Funds" (Law no. HO-245-N of 2010), Article 55 and 60 Regulation 10/01 of the Central Bank Board, (Regulation no. 116-N of 2011), Article 38
	Description:	Fund management service shall be provided only by a legal entity and/or a branch established in the Republic of Armenia.

14	Sector:	Financial and Insurance Activities
	Sub-Sector:	
	Industry Classification:	Classification of Economic Activity HD-011-2013 64.92.1- Pawnbroker Activity
	Obligations Concerned:	National Treatment (Article 2)
	Measures:	Law "On Pawnshops and Pawnbrokerage" (Law no. HO-43-N of 2003), Article 3
	Description:	Only legal persons and sole proprietors established in the Republic of Armenia can engage in pawnbrokerage activity in the Republic of Armenia.