

Approved by
Resolution N247/03 of 07 December 2017
The Executive Board of ARMECONOMBANK OJSC
Chairman of the Executive Board

----- A. Khachatryan

Will be effective from 15. 01. 2018
Date of publishing 27 December 2017
Terms and conditions included in Bulletin may have
changed,
For more information call
Tel: (37410)8686, (37410)51-09-10 (9104)- Call center

INFORMATION BULLETIN FOR
“CONVENIENT-NEW” TERM DEPOSIT

YEREVAN 2017

1. Name - ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT STOCK COMPANY
 Address: 23/1 Amiryan Str., Yerevan, 0002, Republic of Armenia
 E-mail: bank@aeb.am
 Web site: www.aeb.am
 Tel: (37410)8686, (37410)510-910 (9104)
 Fax: (37410)53-89-04
2. - Deposit books are provided at depositor's request free of charge;
 -Replacement of lost deposit book costs AMD1000

Term of placement (year)	Annual interest rate		
	AMD	USD	
		USD up to 50 000	USD 50 000 and more
a/ 1	8.50%	3.5%	Contractual
b / 1.5	9.00%	4.0%	
c/ 2	9.50%	4.5%	

- A year is 365 days, 366-day year basis for leap year.

Term of placement (year)	Annual interest profitability *		
	AMD	USD	
		Up to USD 50 000	USD 50,000 and more
a/ 1	8.84%	3.56%	
b/ 1.5	9.38%	4.07%	
c/ 2	9.92%	4.59%	

- on 365-day year basis

*Annual interest yield is calculated in the manner established by RA Central Bank based on the following formula:

$$APY = (1 + r / n)^n - 1$$

where

- 1) APY – annual percentage yield
- 2) r – annual rate of simple interest
- 3) n – periodicity of interest capitalization in a year

ATTENTION: INTERESTS ON YOUR DEPOSIT ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE AND THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU WOULD REALIZE, IF YOU WOULD HAVE ADDED THE RECEIVED DEPOSIT INTERESTS TO THE DEPOSIT.

YOU WILL FIND THE ORDER OF CALCULATING THE ANNUAL PERCENTAGE YIELD ON www.aeb.am.

3. Accrued interests aren't capitalized and are paid to the depositor once a month or during the end of deposit agreement period
4. Interests are calculated based on the balance of placed deposit amount
5. Should the depositor demand the deposit or any part thereof prior to the term of the Agreement, the calculation of the interest of deposit or any part thereof shall be carried out as per the rates for demand deposits existing in the Bank. As for the interest calculated and paid prior to the termination shall be deducted from the deposit to be paid back and the interest shall be calculated on the remaining part of the deposit unless otherwise provided in Deposit Agreement. Should the deposit or any part thereof be demanded during the prolonged period of the Agreement, the interest envisaged by the Agreement shall be paid for previous period(s) and for the given period interest for the deposit or any part thereof shall be calculated and paid as per the rates for demand deposits existing in the bank.
6. After the termination of the Agreement or in other circumstances arising from the Agreement, should the depositor refuse to demand the deposit, the Agreement shall be deemed prolonged as per the terms available for demand deposits unless otherwise provided by the Agreement.
 - 6.1. The depositor may supplement the deposit only by the 90th day preceding the expiry of the (prolonged) term of the deposit and only with amounts not to exceed the deposit balance existing at the moment of placement (prolongation). Interest shall accrue on amounts added to the deposit at the rates and conditions of interest accrued on the Deposit. Should the Depositor request repayment of a part of the Deposit after adding amounts to the Deposit, then shall be primarily repaid amounts added to the Deposit in reverse timing order, and the demand interests set by the Agreement shall accrue from the day following the date of adding them to the Deposit to the day preceding the date of its repayment to the Depositor.
7. The Bank has the right to modify the volume of interest paid against demand deposits.
8. The bank shall provide the depositor with a statement on their deposit account at least once 30 days in the order set by the Deposit Agreement with exception of cases when over the accounting period the account has not been debited or credited, moreover, to provide a statement on the account within 5 days after such request by the depositor at tariffs set by the bank.
- 9.

AMD

For 1 year at 8.5% interest rate per annum		For 1.5 year at 9.0% interest rate per annum		For 2 year at 9.5% interest rate per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
240,000	18,310	240,000	28,974	240,000	40,871

For 1 year at 3.5% interest rate per annum		For 1.5 year at 4.0% interest rate per annum		For 2 year at 4.5% interest rate per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
600	18.84	600	32.31	600	48.53

* - Interest denominated in foreign currency is paid in Armenian drams at the average exchange rate fixed in RA currency market on the date preceding the payment date;

- Calculations are based on 365-day year and include income tax.

10. The authorities of other persons to use and manage the deposit shall be approved should such authorities be issued by a notarized power of attorney or by a written power of attorney made and signed by the depositor in the presence of the Bank's officer.
11. In case of contract disputes the depositor shall apply to the Bank in written form and will receive the reply to such request within 10 Business days. In case of disagreement with reply, the depositor has the right to apply to the court or to the Financial system mediator.
12. There is no limit for the placement of minimum initial amount of deposit and the interests payable are subject to tax in the amount set by RA Law "On tax on income".
13. Deposits may be placed for 1, 1.5, or 2 years.
14. The deposits are guaranteed according to RA Law "Guaranteeing the Recovery of Deposits of Individuals"
 - In case of deposits in Armenian drams, the deposit is guaranteed for AMD 10 mln.
 - In case of deposits in foreign currency, the deposit is guaranteed for AMD 5.0 mln.
 - In case of deposits both in Armenian drams and in foreign currency: if AMD deposit exceeds AMD 5.0 mln, only the AMD deposit is guaranteed for up to AMD 10 mln.
 - In case of deposits both in Armenian drams and in foreign currency: if AMD deposit is smaller than AMD 5.0 mln, the AMD deposit is guaranteed in full and the foreign currency is guaranteed for the balance of AMD 5.0 mln and recovered AMD deposit.