

Approved by  
Resolution N. 119/02-01.07.19 of  
The Executive Board of ARMECONOMBANK OJSC

Dated 01 July 2019

Chairman of the Executive Board

----- A. Khachatryan

Will be effective from 17.07.2019

*Date of publishing 02 July 2019*  
*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 OF TERM DEPOSIT

**YEREVAN 2019**

Name - ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT STOCK COMPANY

Address: 23/1 Amiryan Str., Yerevan, 0002 Republic of Armenia

E-mail: bank@acb.am

Web site: www.acb.am

Tel: - (37410)8686, (37410)510-910 (9104)

Fax: - (37410)53-89-04

1. - Deposit book extension at depositor's request is free of charge
- in case of deposit book loss-AMD 1000

Interest payment monthly						
Term of placement / day/	Annual interest free					
	AMD	USD		EUR		RUR
		Up to USD 50 000	USD 50 000 and more	Up to EUR 50 000	EUR50 000 and more	
30- 90	5.30%	0.90%	contractual	-	contractual	4.00%
91 -182	6.75%	1.90%		0.20%		5.00%
183 - 274	7.50%	2.80%		0.90%		5.75%
275 - 366	8.25%	3.50%		1.30%		6.00%
367-545	9.25%	4.10%		2.10%		6.50%
546 - 728	9.75%	4.30%		2.30%		6.75%

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

Term of placement /day/	Annual percentage yield In a case of monthly payment of interest*					
	AMD	USD		EUR		RUR
		Up to USD 50 000	USD 50 000 and more	Up to EUR 50 000	EUR 50 000 and more	
30- 90	5.43%	0.90%	-	-	-	4.07%
91- 182	6.96%	1.92%	-	0.20%	-	5.12%
183 - 274	7.76%	2.84%	-	0.90%	-	5.90%
275- 366	8.57%	3.56%	-	1.31%	-	6.17%
367- 545	9.65%	4.18%	-	2.12%	-	6.70%
546- 728	10.20%	4.39%	-	2.32%	-	6.96%

- on 365-day year basis

Interest payment quarterly						
Term of placement  / day/	Տարեկան տոկոսադրույք					
	AMD	USD		EUR		RUR
		Up to USD 50 000	USD 50 000 and more	Up to EUR 50 000	EUR 50 000 and more	
183- 274	7.60%	2.85%	contractual	0.95%	contractual	5.85%
275 - 366	8.35%	3.55%		1.35%		6.10%
367- 545	9.35%	4.15%		2.15%		6.60%
546 - 728	9.85%	4.35%		2.35%		6.85%

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

Term of placement  /day/	Annual percentage yield paid upon the end quarter*					
	AMD	USD		EUR		RUR
		Up to USD 50 000	USD 50 000 and more	Up to EUR 50 000	EUR 50 000 and more	
183- 274	7.82%	2.88%	-	0.95%	-	5.98%
275- 366	8.62%	3.60%	-	1.36%	-	6.24%
367- 545	9.68%	4.22%	-	2.17%	-	6.77%
546-ից 728 օր	10.22%	4.42%	-	2.37%	-	7.03%

- on 365-day year basis

Annual percentage yield paid upon the end of the tenor						
Term of placement  /day/	Annual interest rate					
	AMD	USD		EUR		RUR
		Up to USD 50000	USD 50 000 and more	Up to EUR 50 000	EUR 50 000 and more	
20 - 29	3.00%	-	contractual	-	Contractual	-
30 - 90	5.50%	1.0%		-		4.25%
91 -182	7.00%	2.0%		0.25%		5.25%
183- 274	8.00%	3.00%		1.00%		6.00%
275- 366	8.75%	3.75%		1.50%		6.25%
367- 545	9.50%	4.25%		2.25%		6.75%
546- 728	10.0%	4.50%		2.50%		7.00%

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

Term placement /day/	Annual percentage yield paid upon the end of the tenor**					
	AMD	USD		EUR		RUR
		Up to USD 50000	USD 50 000 and more	Up to EUR 50 000	EUR 50 000 and more	
20- 29	3.04%	-	-	-	-	-
30 - 90	5.62%	1.0%	-	-	-	4.32%
91 -182	7.12%	2.01%	-	0.25%	-	5.32%
183 - 274	8.08%	3.01%	-	1.00%	-	6.04%
275 - 366	8.75%	3.75%	-	1.5%	-	6.25%
367- 545	9.29%	4.21%	-	2.24%	-	6.64%
546hg - 728op	9.55%	4.40%	-	2.47%	-	6.77%

- on 365-day year basis

\* The annual percentage yield on monthly paid deposits denominated in USD, RUR and EUR is calculated based on the procedure stated by the Central Bank of RA with 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

\*\* The annual percentage yield on deposits in USD, RUR and EUR (interest paid upon the end of the tenor ) is calculated with the following formula:

$$A = \sum_{n=1}^N \frac{K_n}{(1+APY)^{\frac{D_n}{365}}}$$

where

- 1) A - initial amount of deposit
- 2) n - current number of deposit cash flow
- 3) N - last number of deposit cash flow (including the cash flow on the deposit placement day), which denotes the expiry of term
- 4) Kn - flow of mandatory payments at the moment of deposit placement, during the process of investment or in case of capitalized interest amount
- 5) Dn – number of days passed since the deposit placement, including the regular "n" deposit cash flow. If cash flow is invested at the moment of placing deposit, D1=0

- 6) Maximum value of each range is taken into consideration for the term of deposit

**NOTE: 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](http://www.aeb.am).**

2. Accrued interests aren't capitalized and are paid to the depositor once a month or during the end of deposit agreement period

3. Interests are calculated based on the balance of placed deposit amount

4. 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.

5. 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 Should the deposit be placed for 274 days or longer or be prolonged for a term no shorter than the aforementioned, the depositor may supplement the deposit only by the 180th 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. No amounts shall be added to the Deposit in case of placement for a term less than 274 days and in case of prolongation the amounts shall be added only on prolongation day and the amounts shall not exceed the Deposit balance. 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 prepayment to the Depositor.

6. The Bank has the right to modify the volume of interest paid against demand deposits

7. 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.

AMD

paid monthly

60 days' tenor 5.3% per annum		120 days' tenor 6.75 % per annum		210 days' tenor 7.5 % per annum		300days' tenor 8.25 % per annum		370 days' tenor 9.25 % per annum		600 days' tenor 9.75 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
500,000	3,855	500,000	9,903	500,000	19,325	500,000	30,412	500,000	42,081	500,000	72,003

Paid quarterly

210 days' tenor 7.60% per annum		300 days' tenor 8.35% per annum		370 days' tenor 9.35% per annum		600 days' tenor 9.85% per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
500,000	19,583	500,000	30,781	500,000	42,536	500,000	72,742

paid upon the end of the tenor

25 days ' tenor 3.0 % per annum		60 days ' tenor 5.5 % per annum		120 days ' tenor 7 % per annum		210 days ' tenor 8 % per annum		300 days ' tenor 8.75 % per annum		370 days ' tenor 9.5 % per annum		600 days ' tenor 10 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
500,000	888	500,000	4,001	500,000	10,270	500,000	20,614	500,000	32,255	500,000	43,218	500,000	73,849

USD (up to USD 50 000 )

paid monthly

60 days ' tenor 0.90% per annum		120 days ' tenor 1.90% per annum		210 days ' tenor 2.80 % per annum		300 days ' tenor 3.50 % per annum		370 days ' tenor 4.10 % per annum		600 days ' tenor 4.30% per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
2,000	2.62	2,000	11.15	2,000	28.86	2,000	51.61	2,000	74.61	2,000	127.02

Paid quarterly

210 days ' tenor 2.85 % per annum		300 days ' tenor 3.55 % per annum		370 days ' tenor 4.15 % per annum		600 days ' tenor 4.35 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
2,000	29.37	2,000	52.35	2,000	75.52	2,000	128.50

paid upon the end of the tenor

60 days ' tenor 1.00 % per annum		120 days ' tenor 2.00 % per annum		210 days ' tenor 3.00 % per annum		300 days ' tenor 3.75 % per annum		370 days ' tenor 4.25 % per annum		600 days ' tenor 4.50 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
2,000	2.91	2,000	11.74	2,000	30.92	2,000	55.29	2,000	77.34	2,000	132.93

EUR

Paid monthly

120 days ' tenor 0.2 % per annum		210 days ' tenor 0.9 % per annum		300 days ' tenor 1.3 % per annum		370 days ' tenor 2.1 % per annum		600 days ' tenor 2.3 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
1,000	0.59	1,000	4.64	1,000	9.58	1,000	19.11	1,000	33.97

Paid quarterly

210 days ' tenor 0.95 % per annum		300 days ' tenor 1.35 % per annum		370 days ' tenor 2.15 % per annum		600 days ' tenor 2.35 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
1,000	4.90	1,000	9.95	1,000	19.56	1,000	34.71

Paid upon the end of the tenor

120 days ' tenor 0.25 % per annum		210 days ' tenor 1.00 % per annum		300 days ' tenor 1.50 % per annum		370 days ' tenor 2.250 % per annum		600 days ' tenor 2.5 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
1,000	0.73	1,000	5.15	1,000	11.06	1,000	20.47	1,000	36.92

Paid monthly

60 days ' tenor 4.0 % per annum		120 days ' tenor 5.0 % per annum		210 days ' tenor 5.75% per annum		300 days ' tenor 6.0 % per annum		370 days ' tenor 6.5 % per annum		600 days ' tenor 6.75 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
100,000	582	100,000	1,467	100,000	2,963	100,000	4,424	100,000	5,914	100,000	9,970

Paid quarterly

210 days ' tenor 5.85 % per annum		300 days ' tenor 6.1 % per annum		370 days ' tenor 6.6 % per annum		600 days ' tenor 6.85 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
100,000	3,015	100,000	4,497	100,000	6,005	100,000	10,117

Paid upon the end of the tenor

60 days ' tenor 4.25 % per annum		120 days ' tenor 5.25 % per annum		210 days ' tenor 6.0 % per annum		300 days ' tenor 6.25 % per annum		370 days ' tenor 6.75 % per annum		600 days ' tenor 7.0 % per annum	
Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest	Deposit placed	Accrued interest
100,000	618	100,000	1,540	100,000	3,092	100,000	4,608	100,000	6,142	100,000	10,339

\* - Interests denominated in foreign currency are paid in AMD on the following day of interest payment date, at the average exchange rate fixed in RA currency market.

- In the calculations the year is 365 days and interests are calculated taking into account the tax on income.

8. 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.

9. 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.
10. 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".
11. The deposit is placed with the tenor of minimum 20 days and maximum 728 days
12. 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 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.