

Approved by

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The Executive Board of ARMECONOMBANK OJSC

Dated "09" "August" 2019

Chairman of the Executive Board

----- A. Khachatryan

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*Terms and conditions included in Bulletin may have changed.*

*For details please call`*

*Tel: (37410)8686, (37410)51-09-10 (9104) - Information Desk*

INFORMATION BULLETIN  
OF LOANS PROVIDED TO INDIVIDUALS

YEREVAN 2019

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  
 Website: www.aeb.am  
 Tel: (37410)8686, (37410)51-09-10 (9104)  
 Fax: (37410) 53-89-04

### ***MICROCREDITINGS FOR APARTMENTS***

<b>Loan purpose</b>	Energy efficiency-oriented reconstruction of residential property
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD equivalent of EUR 500-4000 (for the first reimbursement executed by "National Mortgage Company" ROCK CJSC from the attracted funds, AMD 275.000-2.200.000 is defined)
<b>Annual interest rate</b>	<b>10.9 %</b> , 10% for the repair of real estate acquired within the framework of the Housing Safety Program of YSU Alumni Association NGO. Actual interest rate 11.95%:
<b>Loan term</b>	<b>60 months</b>
<b>Grace period</b>	From 6 months up to 1 year
<b>Grant</b>	The borrower will receive a grant in 10% of the loan amount, which is to be directed to the repayment of the Loan principle, if 50% of the loan amount is used for the acquisition of the energy efficient materials/items.
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly-equally (annuitant)
<b>Security</b>	<ul style="list-style-type: none"> <li>Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower</li> <li>AMD 1.000.001-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member</li> </ul>
<b>Grant way</b>	In stages or flat fee Cash and Cashless
<b>Commission fee</b>	Flat fee. 1% of loan amount.
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	Up to 10 working days
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Passport copies of the applicant (family members) and guarantors</li> <li>Marriage certificate copy (if any).</li> <li>Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books)</li> <li>Document containing public services number:</li> <li>Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>Estimate of renovation (reconstruction) expenses (expenses according</li> </ol>

- to articles).
7. Photos of the real estate to be renovated (detailed)

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

Early loan repayment is allowed for which no penalties and fees are charged.

<b><i>SOLAR LOAN</i></b>	
<b>Loan purpose</b>	Acquisition of water heater and solar power station
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 100.000-2.200.000
<b>Annual interest rate</b>	9%, <b>Actual interest rate- 9.85%</b>
<b>Loan term</b>	60 months
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Equally (annuitant), or non-equally (differential)
<b>Security</b>	Acquired solar power station and/or heating system and, <ul style="list-style-type: none"> <li>Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower</li> <li>AMD 1.000.000-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member</li> </ul>
<b>Grant way</b>	By cash /cashless
<b>Commission fee</b>	1% of contractual amount
<b>Loan arrangement is realized</b>	Within 10 working
<b>Decision period</b>	10-12 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Copies of passports, social security cards of the applicant(family members) and guarantors (if any)</li> <li>Marriage certificate copy (if any).</li> <li>Document verifying the income (of applicant and borrowers)</li> <li>Copy of property certificate ( if necessary, copy of the document serving as a basis for certificate provision) .</li> <li>Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles).</li> <li>Engineering Conclusion ( if necessary)</li> </ol>

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

### **LOANS WITH FUND COLLATERATION**

Loan type	Consumer		
Loan purpose	Personal loan		
Loan currency	In AMD, irrespective from the pledged cash facilities currency		
Loan amount	AMD 10.000-25.000.000		
Loan to pledge value ratio	Currency of pledged funds	In case of monthly withdraw funds	In case of withdraw funds on advance
		AMD	AMD
	AMD	95%	100%
	USD	80%	85%
	EUR	80%	85%
	RUR	70%	75%
	Loan to pledge value ratio	Currency of pledged funds	Interest rate
AMD		Interest rate of pledged funds + 4%	
USD , EUR, RUB		Interest rate of pledged monetary funds + 4%, not less than 14%.	
Actual interest rate 7.23-16.8%:			
Loan term	Loan repayment term can not exceed the deadline for the term deposit.		
Loan redemption frequency and procedure	<ul style="list-style-type: none"><li>Principal loan amount repayments are maid monthly or at the end of the deadline</li><li>Loan interest repayments are maid monthly or in advance</li></ul>		
Security	Term bank deposits, Customer’s current account funds.		
Grant way	By cash and cashless		
Loan arrangement is realized	“ARMECONOMBANK” OJSC head office and branches		
Decision period	Up to 3 working days		
Borrowers requirements	<ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li><li>Has monetary funds/ term deposits in the Bank</li></ul>		
Negative decision grounds	<ul style="list-style-type: none"><li>Customer’s negative credit history.</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>		
Documents presented by individuals	<ol style="list-style-type: none"><li>Application on loan receipt.</li><li>Passport.</li><li>Document containing public services number.</li></ol>		

#### **Attention!**

In case of loans at AMD provided under the pledge of foreign currency funds the average exchange rate published by the CBA as of the day of provision of the loan is taken into consideration.

#### **Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

#### **Attention!**

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#### **Attention!**

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### **CAR LOAN (PRIMARY MARKET)**

Loan type	Consumer
Loan purpose	Car acquisition from the Primary market (excluding RF)
Loan currency	AMD

<b>Loan amount</b>	AMD 1.100.000
<b>Annual interest rate</b>	13.5% Actual interest rate 16.32-20.74%:
<b>Loan term</b>	12-36 months
<b>Minimum prepayment</b>	30%
<b>Redemption frequency</b>	Months
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).
<b>Security</b>	Acquired car and at least 1 individual guarantor, who is not a member of the borrower's family
<b>Loan to pledge value ratio</b>	Maximum 70% of the liquidation value of the pledged car
<b>Grant way</b>	Cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is not refundable</li> <li>• 0,75% of loan amount or 0.5% of loan amount in case of full insurance of the car</li> </ul>
<b>Loan arrangement is realized</b>	“ARMECONOMBANK” OJSC branches
<b>Decision period</b>	10-12 banking days
<b>Borrowers requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>
<b>The Bank is cooperating with the following organizations</b>	“VECAR” LLC “KARCOMAUTO” LLC “MURAN” LLC “MEGNA” LLC “FORA»” LLC “GALLOPER” LLC “UAZAVTO-HAYASTAN” LLC
<b>Guaranty</b>	Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs 2.5% of the loan amount.
<b>Pledged vehicle appraisal</b>	In case of loans granted for car acquisition from primary market, the application given by the partner company carrying out the realization of cars in the primary market shall be taken into account for the appraisal of cars value, given maximum 30 days prior.
<b>Expenses related to the collateral arrangement</b>	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Costumer’s negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Negative decision grounds</b>	<ol style="list-style-type: none"> <li>1. Application about loan receipt,</li> <li>2. Passport copies.</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single.</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior.</li> <li>5. Document containing public services number</li> <li>6. Copy of on-credit car acquisition agreement and the application filed by the sales realizing company where it is mentioned the acquired car's</li> </ol>

- (cars') brand, price and quantity.
7. Statement about limitations on the car, given by the state authority (after loan lending decision).
  8. If necessary, other documents upon the Bank's claim.

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

The agreements of loans of hard pledge provided for the car acquisition from primary market shall be verified by notary.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

<b><i>CAR LOAN (SECONDARY MARKET)</i></b>			
<b>Loan type</b>	Consumer		
<b>Loan purpose</b>	Car acquisition from the secondary market and under the pledge of vehicles		
<b>Loan currency</b>	AMD		
<b>Loan amount</b>	Minimum AMD 1.100.000		
<b>Annual interest rate</b>	14% Actual interest rate 17.51-24%:		
<b>Term</b>	2001-2005 years foreign cars (excluding RF)	2006-2010 years foreign cars (excluding RF)	2011 year and years after foreign cars (excluding RF)
	18-24 months	18-30 months	18-36 months
<b>Minimum prepayment</b>	50%		
<b>Redemption frequency</b>	Monthly		
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).		
<b>Security</b>	Acquired or pledged car (Audi, Bentley,BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least the guaranty of 1 individual, who is not a member of borrower's family.		
<b>Loan to pledge value ratio</b>	Maximum 50% of the liquidation value of the pledged car * * *Up to AMD 3,000,000 loan / collateral can be set up to 60%.		
<b>Grant way</b>	By cash Cashless		
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable</li> <li>• 1% of loan amount or 0.5% of loan amount in case of full insurance of the car</li> </ul>		
<b>Loan arrangement is realized</b>	“ARMECONOMBANK” OJSC branches		
<b>Decision period</b>	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)		
<b>Requirements to borrowers</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>		
<b>Guarantee</b>	Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs 2.5% of the loan amount		
<b>Pledged vehicle appraisal</b>	Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000		

	per car.
<b>Expenses related to the collateral arrangement</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Costumer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application about loan receipt,</li> <li>2. Passport copies</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior,</li> <li>5. Document containing public services number:</li> <li>6. Car property certificate provided by the state authority and state registration certificate,</li> <li>7. Statement about limitations on the car, given by the state authority (after loan lending decision),</li> <li>8. If necessary, other documents upon the Bank's claim.</li> </ol>

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

The agreements of loans of hard pledge provided for the car acquisition and under the pledge of vehicle from secondary market shall be verified by notary.

**Attention!**

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### **CONSUMER LOAN WITH REAL ESTATE COLLATERAL**

Loan purpose	Personal		
Loan type	Consumer		
Loan currency	AMD		
Loan amount	Minimum loan amount - AMD 1.700.000		
Annual interest rate	In case of availability of the documents verifying the Borrower's income :		
	Redemption period	Interest rate	Loan to pledge maximum value ratio
	912-1095 days	13.25-14%	70%
	1096-1825 days	14.25-15%	
	1826-2555 days	15.25-16%	
	* The annual interest rate on the loan depends on the internal criteria of the classification of the Bank's internal regulations. Actual interest rate 15.11-21.41%		
In case of absence of the document verifying the Borrower's income:			

	Redemption period	Interest rate	Loan to pledge maximum value ratio
	912-1095 days	16%	40%
	1096-1825 days	17%	
	1826-2555 days	18%	
	Actual interest rate 18.29-23.94%		
Loan term	24-84 months		
Redemption frequency	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	<ul style="list-style-type: none"><li>Real estate</li><li>Guaranty of at least 1 person, who is not a member of the borrower's family when the documentation for income source is not required (in case of a loan / collateral maximum of 20%, the guarantor is not required).</li></ul>		
Loan to pledge value ratio	<ul style="list-style-type: none"><li>Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required</li><li>Maximum 40% of liquidation value of the real estate collateral but not more than AMD 10.000.000 when the documentation for income source is not required</li></ul>		
Grant way	By cash Cashless		
Commission fee	<ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non-refundable.</li><li>To charge commission fee from the borrower in the amount of 1% of loan amount on loan provision day.</li></ul> <p>** If at least 70% of the loan amount will be used to repay the credit obligations provided by other financial and banking institutions, then the commission fee shall be set at 0.5% of the loan amount.</p>		
The loan arrangement is realized	ARMECONOMBANK” OJSC head office and branches		
Decision period	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)		
Requirements to borrower	<ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li><li>Has a constant income source acceptable by the Bank.</li></ul>		
Real estate appraisal	Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank. Tariffs may vary from AMD 20.000 to AMD 100.000. Depending on the collateral type the tariffs may be higher.		
Expenses related to the collateral arrangement	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"><li>Notary fee - AMD 16.000</li><li>A unitary reference (on restrictions against real estate) - AMD 10.000</li><li>Certificate on the registration of right to real estate- AMD 27.000</li></ul>		
Negative decision grounds	<ul style="list-style-type: none"><li>Negative assessment on the customer’s financial condition.</li><li>Non-credibility of the presented documents.</li><li>Insufficient security of the loan.</li><li>Costumer’s negative credit history.</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>		
Documents to be presented by individuals	<ol style="list-style-type: none"><li>Passport copies</li><li>Marriage certificate copy (if any).</li><li>Statement from the residence.</li><li>Statement from the workplace about the income, given maximum 20 working days prior. (if necessary)</li></ol>		



	5. Document containing public services number: 6. Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision. 7. Statement that the present apartment is not under barrage (the original and 1 copy), to be presented after loan confirmation.
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**Attention!**

In case of pre-term early repayment of over 20% of the principal amount in the first day of the given month, in the case of loans exceeding AMD 10.000.000, 5% penalty will be charged from that amount.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

### ***STUDENT LOAN GRANTED FROM THE BANK'S OWN RESOURCES***

Loan purpose	Tuition fee payment			
Loan type	Consumer			
Loan currency	AMD			
Loan amount	AMD 50.000-1.000.000			
Annual interest rate and term	Loan term	6 months	12 months	24 months
	Interest	15%	16%	17%
	Actual interest rate 19.48-20.25%			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	Guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals			
Grant way	Cashless			
Commission fee	Flat fee- 1% of loan amount.			
The loan arrangement is realized	"ARMECONOMBANK" OJSC branches			
Decision period	Up to 3 working days			
Requirements to borrower	<ul style="list-style-type: none"> <li>Resident individual over 16 years,</li> <li>Registered and living in the Republic of Armenia,</li> <li>Has a constant income source acceptable by the Bank.</li> </ul>			
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Insufficient security of the loan.</li> <li>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>			
Documents to be presented by individuals	1. Passport copies (of the Borrower and if necessary his/her family members). 2. Marriage certificate copy (if any). 3. Document containing public services number: 4. Document verifying the applicant's or the guarantor's(s) income 5. Data on properties with ownership right (certificates, technical passports, etc.) (if any) 6. Statement from the corresponding educational institution on the annual (quarterly or semi-term) tuition fee.			

7. Copy of student book (if any).
8. If necessary, other documents

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

<i><b>STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE "</b></i>	
<i><b>NATIONAL TARGET PROGRAM</b></i>	
<b>Loan purpose</b>	Tuition fee payment
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	2,800,000 AMD which is provided in four successive shares, the maximum amount of each share (for each academic year tuition) can make from AMD 50.000 up to AMD 700,000
<b>Annual interest rate</b>	<b>9 %</b> Actual interest rate – 6.17-7.23%
<b>Subsidized interest rate</b>	2% 3% for students with excellent academic performance during the last year
<b>Loan term</b>	72-120 months
<b>Redemption frequency</b>	Monthly (only the interests are redeemed during the educational process (maximum 4 years), and after completing the education equal (annuity) redemptions of loan principal amount and interests are made).
<b>Loan redemption procedure</b>	Equally (annuitant),
<b>Security</b>	In case of the student's or one of the parent's income documentation is required, guaranty from one of student's parents, in-care-of persons and from another individual (individuals). If the income documentation is not required, at least one of student's parents/ in-care-of persons and from another individual (individuals) guarantee is required.
<b>Grant way</b>	Cashless
<b>Commission fee</b>	Without commission fee
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC branches
<b>Decision period</b>	Up to 3 working days
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 16 years,</li> <li>• Registered and living in the Republic of Armenia,</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors.</li> <li>• Costumer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies (of the Borrower and if necessary his/her family members)</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Document containing public services number:</li> <li>4. Document verifying the applicant's or the guarantor's(s) income</li> <li>5. Data on properties with ownership right (certificates, technical passports, etc.)</li> </ol>

- (if any).
6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.
  7. Copy of student book (if any).  
If necessary, other documents.

**Attention!**

Bachelor, Master's and Clinical residency students with state and state accreditation can benefit from loans. **Attention!**  
Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

LOAN WITHOUT A PLEDGE				
Loan purpose	Personal			
Loan type	Consumer loan with other persons' guaranty			
Loan currency	AMD			
Loan amount	AMD 30.000-3.000.000			
Annual interest rate and commission fee	Version 1			
	Loan term (days)		Rate	Flat commission fee: of the agreement amount
	365-400		12.8%	3%
	401-730		14.8%	3%
	731-1095		16.8%	3%
	1096-1460		17.8%	3%
	Actual interest rate 20.04-23.42%			
	Version 2			
	Loan term (days)	Rate	Flat commission fee: of the agreement amount	Monthly service fee: of the agreement amount
	365-400	12%	0.5%	0.3%
	401-730	12%	0.5%	0.33%
	731-1095	12%	0.5%	0.35%
	1096-1460	12%	0.5%	0.4%
	Actual interest rate 21.79-23.49%			
Loan term	365-1460 days			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	Credits up to AMD 500,000 are provided via <b>Scoring system</b> without a guarantee requirement.			
	In case of loans in the amount of AMD 1.000.000 the guaranty of at least 1 individual who is not the member of the Borrower's family			
	In case of loans up to AMD 1.000.001-2.000.000 the guaranty of at least 2 individuals, one of which may be a member of the borrower's family			
	Credits up to AMD* 2.000.000-3.000.000 guarantee of at least 2 individuals who are not members of the family			
	* Family members include father, mother, sister, husband, children.			

Grant way	By cash Cashless
Loan arrangement is realized	ARMECONOMBANK OJSC branches
Decision period	1 working day
Requirements to borrower	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Unacceptable guarantors</li> <li>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing public services number:</li> <li>Document verifying income (if any),</li> <li>If necessary, other documents.</li> </ol>

### Attention!

Early loan repayment is allowed for which no fines and penalties are charged.

### Attention!

Up to 2,000,000 AMD, including credits, the applicant and the guarantor must have a positive credit history and within 24 months preceding the date of the loan application, the total amount of delays should not exceed 20 calendar days per person.

### Attention!

In the case of loans of AMD 2.000.001-3.000.000, the applicant and the guarantor must have a positive credit history and within 36 months preceding the date of the loan application, the total amount of delays should not exceed 15 calendar days per person.

### Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

### Attention!

The loan is provided when the total credit liability of the customer does not exceed 20.000.000 AMD or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the pledge (including the newly issued loan).

### Attention!

The Bank before signing the loan contract supplies an individual leaflet.

### Attention!

Interests are calculated on the loan balance.

<<UNION>> LOAN					
Loan purpose	Personal				
Loan type	Consumer loan without pledge				
Loan currency	AMD				
Loan amount	AMD300.000-3.000.000 (At least 2/3 of the loan amount shall be directed to the repayment of loan commitments of the Borrower's other financial-banking organization) MP				
Annual interest rate and commission fee	Loan amount	Loan term (month)	Annual interest rate	Commission fee /flat/	Monthly service fee /contractual amount/
	MP* amount	12-36	10%	-	0.3%
	Up to MP* multiple 1.5 index	12-48	11%	1%	0.3%
	Actual interest fee 17.48-21.69%				
Redemption frequency	Monthly				
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).				

Security	<ul style="list-style-type: none"> <li>• Credits up to AMD 1,000,000 are provided via <b>Scoring system</b> without a guarantee requirement.</li> <li>• Up to AMD2.000.000 the guaranty of at least 1 individual.</li> <li>• In case of loans in the amount of AMD2.000.001-3.000.000 the guaranty of at least 1 individual who must not be the member of Borrower's family.</li> </ul> <p>** The members of family are father, mother, sister, brother, wife and husband, children</p>
Grant way	Loans in MP amount of the CBA are disbursed in a non-cash way to repay the existing debt obligations of another financial and banking organization. Excession MP amount may be disbursed in cash or non-cash.
Loan arrangement is realized	ARMECONOMBANK OJSC branches
Decision period	1 working day
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors</li> <li>• Costumer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number:</li> <li>3. Document verifying income (if any),</li> <li>4. If necessary, other documents.</li> </ol>

**Attention!**

The loan is provided when the total credit liability of the customer does not exceed 20.000.000 AMD or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the pledge (including the newly issued loan)

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

***NON- RENEWABLE CREDIT LINE FOR SOCIAL PACKAGE USERS***

Loan purpose	<ul style="list-style-type: none"> <li>• Health insurance,</li> <li>• Monthly redemption of mortgage loan,</li> <li>• Tuition fee payment,</li> <li>• Rest assurance in RA or NKR.</li> </ul>
Loan type	Consumer
Loan currency	AMD
Loan amount	Credit lines are provided to a maximum annual amount of the social package and after the social package first money transfer date to the account, in the amount of social package amounts transferred to the account, funds subject to mandatory transfer from the account, payment request submitted by the client based on the fees, interest amount difference calculated till the loan redemption deadline. Minimum loan amount - AMD 10.000, maximum AMD 60.000

<b>Annual interest rate</b>	<b>21 %</b> Actual interest rate 23.15-23.21%
<b>Loan term</b>	Up to 11 months calculated from the social package first money transfer date
<b>Redemption frequency</b>	The repayments are made due to the monthly transfers of the social package.
<b>Loan redemption procedure</b>	Equally (annuitant)
<b>Grant way</b>	Cashless
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	Up to 3 working days
<b>Requirements to Borrower</b>	Employers and individuals involved in a social package.
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative loan history.</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on receiving a loan.</li> <li>2. Passport copies, as well as those of the family members</li> <li>3. Document containing public services number:</li> <li>4. Prepayment transfer account or statement where the validity conditions of the service rendering organization and service receiver's (customer's) data are reflected (name, surname, residence place, citizenship, passport data (passport number, validity period, issuing authority)), type of service and transfer purpose.</li> <li>5. Invoice.</li> <li>6. In case of using the mortgage loan monthly payment service, also a statement on the matching of the refinanced mortgage loans general conditions defined by the "National Mortgage Company" CJSC.</li> <li>7. If necessary, other documents.</li> </ol>

## Attention!

Early loan repayment is allowed for which no fines and penalties are charged.

## Attention!

The Bank before signing the loan contract supplies an individual leaflet.

## Attention!

Interests are calculated on the loan balance.

<b><u>CONSUMER LOAN WITH GOLD ITEM COLLATERAL</u></b>										
<b>Loan purpose</b>	Personal									
<b>Loan type</b>	Consumer									
<b>Loan currency</b>	AMD									
<b>Loan amount</b>	Minimum - AMD 10.000									
<b>Loan term</b>	91-105 days	126-140 days	154-168 days	182-196 days	210-364 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
<b>Interest rate</b>	14%	15%	15.5%	16%	16.5%	15%	16%	16.5%	17%	17.5%
<b>Repayment frequency</b>	The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance					Monthly- equally (annuitant), or Non-equally (differential).			Monthly or non-equally (differential).	
<b>Actual interest rate</b>	19-23.84%									
<b>Loan-related collateral value</b>	<p>1. Up to 6 months maturity, with a maximum of 95% of the collateral value or a maximum of 100%, if:</p> <ul style="list-style-type: none"> <li>• Loan amount does not exceed AMD 2,000,000;</li> <li>• Loan interest is paid in advance, or:</li> <li>• There is at least one person's guarantee:</li> </ul>									

- The borrower / pledger submits a document verifying his/her income
  2. Loans of AMD 100.000 and more should be repaid with a maturity of up to 60 months, at a rate of 95% of the maximum collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at a maximum of 100%, if
- The amount of the loan does not exceed AMD 2,000,000;
- There is at least one person's guarantee;
- The borrower / pledger submits a document verifying his/her income
  3. Credits are granted only to RA resident individuals at the rate of 120% of assessed value,
  4. If the loan amount exceeds the loan to pledge value ratio specified in point 1 –max. 120%, the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of the ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the monthly income (no more than AMD 2.000.000).
  5. Loans to "loyal customers" \* are provided at maximum 110% of the assessed pledge value but the exceeding part shall be no more than AMD 500.000.
  6. Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover
  7. If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:
  8. The borrower/ pledger and/or individual guarantor (if any) shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card (no more than AMD 2.000.000), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.
  9. Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000).
  10. The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial).

<b>Security</b>	Gold items		
<b>Grant way</b>	Cash		
<b>Application study</b>	Flat fee- 1% of loan amount, no less than AMD 2000		
<b>Service fee based on loan amount</b>	0.7% of loan amount		
<b>Fee based on gold standard</b>	500-582 standard 1gr	AMD 11,000	
	583-749 standard 1gr	AMD 12,800	
	750-832 standard 1gr	AMD 16,400	
	833-899 standard 1gr	AMD 18,200	
	900-957 standard 1gr	AMD 19,700	
	958-999 standard 1gr	AMD 21,000	





	<div>4. the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of the ARMECONOMBANK OJSC cardholder-customer’s monthly salary (no more than AMD 2.000.000 equivalent foreign currency), and in case of customers who are not ARMECONOMBANK OJSC’s cardholders no more than threefold of the monthly income (no more than AMD 2.000.000 equivalent foreign currency).</div> <div>5. Loans to "loyal customers" * are provided at maximum 110% of the assessed pledge value but the part exceeding 100% shall not be more than AMD 500.000 equivalent foreign currency.</div> <div>6. Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover: If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:</div> <div><div>• The borrower/ pledger and/or individual guarantor (if any) shall be the Bank’s cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant’s and/or guarantor’s card ( no more than AMD 2.000.000 equivalent foreign currency), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank’s cardholder and/or guarantor.</div><div>• Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC’s cardholder (no more than AMD 2.000.000 equivalent foreign currency).</div><div>• The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial or other).</div></div>			
Security	Gold items			
Grant way	By cash			
Application study	Flat fee- 1% of loan amount, no less than AMD 2000			
Service fee based on loan amount	0.7% of loan amount			
Fee based on gold standard		<div>500-582 standard 1gr</div> <div>583-749 standard 1gr</div> <div>750-832 standard 1gr</div> <div>833-899 standard 1gr</div> <div>900-957 standard 1gr</div> <div>958-999 standard 1gr</div>	<div>AMD 11,000</div> <div>AMD 12,800</div> <div>AMD 16,400</div> <div>AMD 18,200</div> <div>AMD 19,700</div> <div>AMD 21,000</div>	
White gold		<div>500-582 standard 1gr</div> <div>583-749 standard 1gr</div> <div>750-832 standard 1gr</div>	<div>AMD 8,800</div> <div>AMD 10,200</div> <div>AMD 13,100</div>	
The loan arrangement is realized	Only by ARMECONOMBANK” OJSC branches located outside Yerevan			
Decision period	The loan is available on the spot			
Requirements to Borrower	Resident individual over 18 years			
Negative decision grounds	<div>• The customers negative loan history</div> <div>• Inadequacy of the pledge to the required standards</div>			
Documents to be presented	1. Passport copies			

by individuals

2. Document containing public services number.

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

The Bank grants a separate lease (for loans up to AMD 2,000,000) prior to the conclusion of the loan agreement.

\*A "loyal customer" is the customer who has had 5 or more credits in ARMECONOMBANK OJSC and the total overdue debt does not exceed 7 days and at least one of the above-mentioned loans has been provided within 24 months preceding the application.

<b><i>LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE RENDERING AND ACQUISITION OF GOODS ON CREDIT</i></b>	
Loan purpose	Acquisition of furniture, household products, building materials, technical appliances and financing of service rendering
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 20.000-2.000.000
Annual interest rate	0 - 15% Actual interest rate 0-24%
Loan term	1-36 months
Prepayment	starting from 0%
Loan to pledge value ratio	Maximum 100%
Redemption frequency	Monthly
Loan redemption procedure	Monthly - equally (annuity ) and non-equally
Security	Acquired goods, guaranty of an individual, Borrower's financial flows
Grant way	Cashless
Commission fee	Account service fee per month – 0-1% of the contractual amount of the loan
The loan arrangement is realized	ARMECONOMBANK OJSC Head office, branches and trade outlets
Decision period	1 working day
Requirements to Borrower	<ul style="list-style-type: none"><li>• Resident individual over 20 and up to 68 years</li><li>• Registered and living in the Republic of Armenia</li><li>• Has a constant income source acceptable by the Bank</li></ul>
Negative decision grounds	<ul style="list-style-type: none"><li>• Negative assessment on the customer's financial condition.</li><li>• Non-credibility of the presented documents.</li><li>• Customer's negative credit history.</li><li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li></ul>
Documents to be presented by individuals	<ol style="list-style-type: none"><li>1. Passport copies</li><li>2. Document containing public services number</li><li>3. If necessary, other documents.</li></ol>

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

**INSTALLMENT LOAN WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE "**  
**NATIONAL TARGET PROGRAM**

Loan purpose	Home technical appliances acquisition (for Ministry of Defense, National Security Service and Police officers)
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 30.000-500.000
Annual interest rate	12%, Actual interest rate 9.38- 10.47%
Subsidized interest rate	2%, 3% (for parents with three or more children)
Loan term	Maximum 7 years (the loan may be granted with shorter time only upon the customer's consent )
Prepayment	0%
Loan to pledge value ratio	Maximum 100%
Redemption frequency	Monthly
Loan redemption procedure	Monthly - equally (annuitant)
Security	Acquired home appliance and at least the guaranty of one individual
Grant way	Cashless
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	1 working day
Borrower's requirements	<ul style="list-style-type: none"> <li>• RA Ministry of Defense system (including all units),</li> <li>• Junior, Middle, Senior Officer Staff of the RA National Security Service (including ranking from lieutenant military title to colonel military title),</li> <li>• Junior, Middle, Senior Officer Staff of the RA Police Department (from lieutenant police title to colonel police title).</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ul style="list-style-type: none"> <li>• Application on receiving a loan</li> <li>• Passport copies</li> <li>• Document containing public services number</li> <li>• Statement from the workplace of an applicant and/or guarantor(s) (in the amount of salary), given maximum 20 working days prior.</li> <li>• If necessary, other documents.</li> </ul>

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

In the framework of the same project new loans can be acquired after the full repayment of the former loans.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

**INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS**

Loan purpose	Acquisition of standardized gold bullions
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2. Foreign currency and credit lines equivalent to AMD 100,000 are provided for up to 60 months with a maturity of up to 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at most 100%, if
  - The credit line does not exceed the equivalent of AMD 2,000,000; or
  - There is at least one person's guarantee;
  - The borrower / pledger submits a document verifying his/her income

7. Credit lines at up to 120% of the assessed pledge value are granted only to RA resident individuals, moreover
8. the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of the ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000 equivalent foreign currency), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the monthly income (no more than AMD 2.000.000 equivalent foreign currency).
9. Loans to "loyal customers" \* are provided at maximum 110% of the assessed pledge value but the part exceeding 100% shall not be more than AMD 500.000 equivalent foreign currency.
10. Loans at up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover:  
If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:
  - The borrower/ pledger and/or individual guarantor (if any) shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card ( no more than AMD 2.000.000 equivalent foreign currency), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.
  - Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000 equivalent foreign currency).
  - The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial or other).

Percentage of Unused Part	1%		
Security	Gold items		
Grant way	Cashless		
Application study	Flat fee- 1% of loan amount, no less than AMD 2000		
Service fee based on loan amount	0,7% of the loan amount		
Fee based on gold standard	500-582 standard 1gr	AMD 11,000	
	583-749 standard 1gr	AMD 12,800	
	750-832 standard 1gr	AMD 16,400	
	833-899 standard 1gr	AMD 18,200	
	900-957 standard 1gr	AMD 19,700	
	958-999 standard 1gr	AMD 21,000	

White gold	500-582 standard 1gr	AMD 8,800
	583-749 standard 1gr	AMD 10,200
	750-832 standard 1gr	AMD 13,100
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches	
Decision period	1 banking day	
Requirements to Borrowers	Resident individual over 18 years	
Negative decision grounds	<ul style="list-style-type: none"> <li>The customer's negative loan history</li> <li>Inadequacy of the pledge to the required standards</li> </ul>	
Documents to be presented by individuals	<ul style="list-style-type: none"> <li>Passport copies</li> <li>Document containing public services number</li> </ul>	

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

Gold collateral pledges are issued by Visa plastic cards.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

The interest accrued for a used loan is subject to a full 90 days from the date of settlement.

### ***CREDIT LINE ON REAL ESTATE COLLATERAL***

Loan purpose	Personal																																		
Loan type	Credit line																																		
Loan currency	USD EUR																																		
Loan amount	Starting from AMD 1.500.000 equivalent USD or EUR																																		
Annual interest rate	<div>In case of availability of documents verifying Borrower's income:</div> <table><tr><th rowspan="2">Redemption period</th><th colspan="2">Interest rate</th><th rowspan="2">Loan to pledge max. value ratio</th></tr><tr><th>USD</th><th>EUR</th></tr><tr><td>912-1095 days</td><td>11-12.5%</td><td>9.5-11%</td><td rowspan="3">70%</td></tr><tr><td>1096-1825 days</td><td>12-13.5%</td><td>10.5-12%</td></tr><tr><td>1826-2555 days</td><td>13-14.5%</td><td>11.5-13%</td></tr></table> <div>* The annual interest rate on the loan depends on the internal criteria of the classification of the Bank's internal regulations.</div> <div>In case of absence of documents verifying Borrower's income:</div> <table><tr><th rowspan="2">Redemption period</th><th colspan="2">Interest rate</th><th rowspan="2">Loan to pledge max. value ratio</th></tr><tr><th>USD</th><th>EUR</th></tr><tr><td>912-1095 days</td><td>13.5%</td><td>12%</td><td rowspan="3">40%</td></tr><tr><td>1096-1825 days</td><td>14.5%</td><td>13%</td></tr><tr><td>1826-2555 days</td><td>15.5%</td><td>14%</td></tr></table>			Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	912-1095 days	11-12.5%	9.5-11%	70%	1096-1825 days	12-13.5%	10.5-12%	1826-2555 days	13-14.5%	11.5-13%	Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	912-1095 days	13.5%	12%	40%	1096-1825 days	14.5%	13%	1826-2555 days	15.5%	14%
Redemption period	Interest rate		Loan to pledge max. value ratio																																
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1826-2555 days	15.5%	14%																																	
Loan term	30-84 months																																		
Redemption frequency	Monthly																																		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).																																		
Security	<ul style="list-style-type: none"><li>Real estate</li><li>If the documentation for income source is not required a guaranty of at least 1 individual who is not member of the borrower's family (In case of a loan / collateral ratio of up to 20%, the guarantor is not required).</li></ul>																																		
Loan to pledge value ratio	<ul style="list-style-type: none"><li>Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required</li><li>Maximum 40% of liquidation value of the real estate collateral but not more than AMD 10.000.000 when the documentation for income</li></ul>																																		

	source is not required
<b>Grant way</b>	Cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable.</li> <li>• Flat commission fee of 1% amount.</li> </ul> <p>** If at least 70% of the loan amount will be used to repay the credit obligations provided by other financial and banking institutions, then the commission fee shall be set at 0.5% of the loan amount.</p> <p><b>While providing a loan, fee set by the Bank's Tariffs and Rates for credit line provision/loan account opening, service and /or increase shall not be charged .</b></p>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	Up to 10 working days (In case of mortgage, the loan is provided within 2 business days following the receipt of collateral registration right)
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> </ul>
<b>Appraisal</b>	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000 or more based on collateral type.
<b>Collateral arrangement expenses</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <p>Notary fee - AMD 16.000</p> <p>A unitary reference (on restrictions against real estate) - AMD 10.000</p> <p>Certificate on the registration of right to real estate- AMD 27.000</p>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient security of the loan.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>3. Statement from the residence.</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior,</li> <li>5. Document containing public services number:</li> <li>6. Copy of property certificate</li> <li>7. Statement that the given real estate is not under arrest (original and one copy). <u>Shall be submitted after the loan confirmation.</u></li> </ol>

### **Attention!**

Early loan repayment is allowed for which no fines and penalties are charged

### **Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

### **Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

### **Attention!**

Interest is calculated on the loan balance.

## ***CREDIT LINE ON PLEDGED CAR***

<b>Loan purpose</b>	Personal		
<b>Loan type</b>	Credit line		
<b>Loan currency</b>	USD, EUR / Currency fluctuations may affect foreign exchange rates that you risk /		
<b>Loan amount</b>	Minimum AMD 1.100.000 equivalent foreign currency		
<b>Annual interest rate</b>	USD 13% EUR 12%		
<b>Term</b>	2001-2005 years foreign cars (excluding Russian Federation)	2006-2010 years foreign cars (excluding Russian Federation)	2011 year and years after foreign cars (excluding Russian Federation)
	18-24 months	18-30 months	18-36 months
<b>Redemption frequency</b>	Monthly		
<b>Redemption frequency</b>	Monthly- equally (annuitant), or Non-equally (differential).		
<b>Security</b>	Acquired or pledged car (Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz)		
<b>Loan to pledge value ratio</b>	Maximum 50% of the liquidation value of the pledged car		
<b>Grant way</b>	Cashless		
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable</li> <li>• Flat fee - 1% credit line amount or 0.5% of loan amount in case of full insurance of the car.</li> </ul> <b>While providing a loan, fee set by the Bank's Tariffs and Rates for credit line provision/loan account opening, service and /or increase shall not be charged.</b>		
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches.		
<b>Decision period</b>	Up to 10 business days (provided within 2 working days after obtaining the right of pledge)		
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>		
<b>Guarantee</b>	Minimum loan amount by the insurance company licensed by the Central Bank of Armenia, at the rate set by the latter. Tariffs range from 2.5 % of contractual loan amount.		
<b>Pledged vehicle appraisal</b>	Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000 per car.		
<b>Loan arrangement is realized</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000,</li> <li>• RA police flat fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>		
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>		
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application about loan receipt,</li> <li>2. Passport copies,</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about</li> </ol>		



- being single,
4. Statement from the workplace about income, given maximum 20 working days prior,
  5. Document containing public services number:
  6. Car property certificate provided by the state authority and state registration certificate,
  7. Statement about limitations on the car, given by the state authority (after lending decision),
  8. If necessary, other documents upon the Bank's claim

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

As an additional loan security means, the Bank may also require the guaranty of one or more persons.

**Attention!**

Interest is calculated on the loan balance.

### ***CREDIT LINE WITH FUND COLLATERATION***

Loan purpose	Personal				
Loan purpose	Credit line				
Loan purpose	AMD and foreign currency				
Loan amount	AMD 10.000 -25.000.000 or equivalent foreign currency				
Loan to pledge value ratio	Currency of pledged fund	Loan to pledge value ratio			
		AMD	USD	EUR	RUB
	AMD	95%	80%	80%	-
	USD	80%	95%	80%	-
	EUR	80%	80%	95%	-
	RUB	70%	-	-	95%
Annual interest rate	Currency of pledged fund	Loan to pledge value ratio			
		AMD	USD	EUR	RUB
		Interest rate of pledged monetary fund plus:			
	AMD	+4%	+2%	+2%	-
	USD	+4%, min 14%	+4%	+4%	-
	EUR	+4%, min 14%	+5%	+4%	-
	RUB	+4%, min 14%	-	-	+4%
	Actual interest rate AMD 7.23-16.08%				
Loan term	Loan repayment term cannot exceed the deadline for the term deposit				
Redemption frequency	Loan repayments are made at the end of the month or at the end of the term, The interest accrued against the loan is subject to full repayment within 90 days following the date of settlement.				
Security	Term bank deposits, Customer's current account funds.				
Grant way	Cashless				
Interest rate accrued against the unused portion of the loan	1%				
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches				
Decision period	Up to 2-3 working days				
Requirements to Borrowers	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Has a term deposit and/or bank account and payment plastic card at the Bank</li> </ul>				
Negative decision grounds	Customer's negative loan history				
Documents to be presented by	1. Application on loan receipt				

individuals

2. Passport
3. Document containing public services number.

**Attention!**

In case of credit line under the collateration of foreign currency funds, the average foreign currency exchange rate published by RA CB as of the date of provision of the credit line is taken into account.

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interest is calculated on the loan balance.

<i><b>CARD CREDIT LINE</b></i>				
Loan purpose	Personal			
Loan type	Credit line			
<i><b>1. Income ground</b></i>				
Loan currency	AMD USD EUR			
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the threefold of monthly average income			
Type of the payment card	Up to AMD 1.000.000 all the plastic cards of the bank, in the case of exceeding AMD 1.000.000 - MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards.			
Annual interest rate		AMD	17%	12%
		USD	16%	11%
		EUR	15%	10%
		Commission fee	1%	1%
		Monthly service fee	Not defined	0.3%
		Actual interest rate AMD 19.24-22.48%		
Loan term	12-36 months			
Redemption frequency	<ul style="list-style-type: none"><li>• Monthly- equally (annuitant), or non-equally (differential).</li><li>• By equal repayment of the Principle amount during the last 6 months.</li><li>• At the end of deadline.</li></ul> <p><b>The interest accrued for the used loan is subject to full payment up to the 90th day from the date of settlement.</b></p> <p><b>In the case of VISA CLASSIC PLUS payment cards- 15 days grace period.</b></p>			
Security	<ul style="list-style-type: none"><li>• In case of the amount more than the double of the average income or more than AMD 1.000.000 a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.</li><li>• As an additional loan security means the Bank may require the guaranty of one or more persons.</li></ul>			
Grant way	Cashless			
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches			
Decision period	10-12 working days			
Borrower's requirements	<ul style="list-style-type: none"><li>• Resident individual over 18 years</li><li>• Registered and living in the Republic of Armenia</li><li>• Has a constant income source acceptable by the Bank</li></ul>			
Negative decision grounds	<ul style="list-style-type: none"><li>• Negative assessment on the customer’s financial condition.</li><li>• Non-credibility of the presented documents.</li><li>• Costumer’s negative credit history.</li></ul>			

	<ul style="list-style-type: none"> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>The document certifying the income</li> <li>Other documents, if necessary</li> </ol>

## **2. SALARY LOAN**

Loan currency	AMD		
Loan amount	AMD 50.000-3.000.000, but no more than the sevenfold of the Borrower's average monthly income		
Payment card type	Any payment card, the salary transferred to.		
Actual interest rate	AMD	16%	11%
	Commission fee	1%	1%
	Monthly service fee (contract amount)	Not defined	0.3%
	Actual interest rate 17.87-21.29%		
Loan term	In case of credit line in amount of AMD 50.000-2.000.000 - 12-36 months In case of credit line in amount of AMD 2.000.001-3.000.000 - 12-48 months		
Redemption frequency	<ul style="list-style-type: none"> <li>Monthly- equally (annuitant), or non-equally (differential).</li> <li>By equal repayment of the Principle amount during the last 6 months.</li> <li>At the end of deadline.</li> </ul> <p>The interest accrued for the used loan is subject to a full 90th day from the date of settlement.</p> <p>In the case of VISA CLASSIC PLUS payment cards- 15 days grace period.</p>		
Security	<ul style="list-style-type: none"> <li>In case of the amount more than the fourfold of the average income or more than AMD 1.500.000 a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.</li> <li>In the case of more than AMD 2.000.000 amount the Bank may require the guaranty of one or more persons.</li> </ul>		
Grant way	Cashless		
The loan arrangement is realized	« ARMECONOMBANK OJSC Head office and branches		
Decision period	10-12 working days		
Borrower's requirements	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>		
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Customer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>		
Documents presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>The document certifying the income</li> <li>Other documents, if necessary</li> </ol>		

## **3. PENSION**

Loan currency	AMD
Loan amount	<ul style="list-style-type: none"> <li>AMD 20.000-300.000 for the pensioners up to 63 years old and receiving the pension via the Bank's plastic cards but no more than the threefold of the monthly pension</li> <li>AMD 20.000-200.000 for the pensioners from 63 to 70 years old receiving their pension through the Bank's payment cards, but no more</li> </ul>

	than the threefold of the monthly pension.
Payment card type	Any payment card that the pension may be transferred to.
Annual interest rate	17% Actual interest rate 19.97-20.69%
Loan term	12-18 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).
Security	At least a guaranty of 1 individual, who has a constant income source
Grant way	Cashless
Commission fee	Flat fee - 1% <b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>

The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	10-12 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Costumer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>The document certifying the income</li> <li>Other documents, if necessary</li> </ol>

#### **4. ARMEC's**

Loan currency	AMD, USD, EUR			
Loan amount	1. In case of ARMEC's standard card 500.000-1.500.000 AMD / equivalent foreign currency* 2. In case of ARMEC's Gold card - 500.000-3.000.000 AMD / equivalent foreign currency * * but not more than eight times the average monthly income / in case of income reasoning / 3. In case of providing a credit line with a scorecard, AMD 500.000-1.000.000 / equivalent foreign currency			
Payment card type	ARMEC's standart, ARMEC's Gold			
Annual interest rate	Currency	AMD	USD	EUR
	Interest rate	16%	15%	14%
	Commission fee	Not defined		
	Monthly service fee	Not defined		
	Actual interest rate in case of credit line with AMD 0-23.42%			
Loan term	24-36 months			
Grace period (days)	In case of non-cash usage **, from the day of using the money up to the 20th day of the following month /maximum 51 days / ** Payments for the acquisition of goods and services through POS terminals and / or websites			
Redemption frequency	*The principal payment is made at the end of the term, with the payment of 10% of the amount used on the last day of the previous month on the 20th calendar day of the following month. <b>These amounts can be re-used after the repayment.</b>			

Security	<ul style="list-style-type: none"> <li>At least 1 person guarantee in case of a loan exceeding four times the average income and / or more than AMD 1.000.000.</li> <li>As a Supplemental Supplemental Loan The Bank may also require the guarantee (s) of another person / persons.</li> </ul> <p>In case of providing a loan with a scorecard, a guarantor is not required.</p>
Grant way	Cashless
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	10-12 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Costumer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>Other documents, if necessary</li> </ol>

#### Attention!

ARMEC's standard, ARMEC's Gold card is available at 1% Cash back, all payment points in Armenia, insurance package and grace period. MasterCard Gold and Visa Gold payment cards, a discount of 50% is provided for the annual service fee of the mentioned types of cards when issuing a "Income Undertaker" credit line.

#### Attention!

Early loan repayment is allowed for which no fines and penalties are charged.

#### Attention!

As an additional loan security means, the Bank may also require the guaranty of one or more persons

#### Attention!

The Bank before signing the loan contract supplies an individual leaflet.

#### Attention!

Interests are calculated on the loan balance.

### CREDIT LINE OPENED ON THE ACCOUNT OF PLASTIC CARD OF THE INDIVIDUAL MANAGING FAMILY CAPITAL

Loan purpose	Personal
Loan type	Credit line
Loan currency	AMD
Loan amount	The maximum amount of the credit line is the number of months fallen between the disbursement date and deadline of the loan multiplied by AMD 50.000, from which interests accrued over the whole period of the credit line shall be deduced. The credit line is provided from the next month a new born baby becomes one year old.
Annual interest rate	Up to 3 months - 16 %, 4-6 months - 17 %, 7-10 months - 18 %, Actual interest rate 21.08-23.31%
Loan term	1-10 months
Commission fee	Flat fee – 1%
Loan redemption procedure	Equally (annuitant),
Grant way	Cashless
The loan arrangement is realized	,ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 3 working days

<b>Borrower's requirements</b>	An individual managing family fund
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative loan history</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on loan receipt</li> <li>2. Passport copies</li> <li>3. Document containing the number of public services</li> <li>4. The grounds proving that the individual manages the family capital</li> <li>5. Copy of the accountant child's birth certificate</li> <li>6. Other documents, if necessary</li> </ol>

**Attention!**

Early loan repayment is allowed for which no fines and penalties are charged

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

**Attention!**

Interests are calculated on the loan balance.

### **GENERAL INFORMATION**

Collateral appraisal is realized by any assessment organization having a license according to the tariffs determined by the latter.

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	(010) 44 34 36 , (010) 44 28 48
"VM-RP" LLC	Vardanants St. Blind Alley, 8 Building, Yerevan, RA	(010) -58 87 97, (099) 58 87 97
"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	(010) 43 22 76 , (096) 43 22 76, (094) 43 22 76
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	(010) 54 64 90, (098) 94 44 49, (077) 94 44 49

The insurance is realized by any insurance company licensed by RA CB, according to the tariff determined by the latter.

The insurance companies are as follows:

Name	Address	Telephone
"SIL INSURANCE" CJSC	3 and 5 Aram str, Yerevan, RA	(060) 54-00-00, (060) 50-55-44, (010) 58-00-00
"Ingo Armenia" CJSC	51, 53 Hanrapetutyan str., area 47, 48, 50, Yerevan, RA	(010) 59 21 21
"RESO" Insurance CJSC	Komitas avenue, 62 bld., Yerevan, RA	(060) 27 57 57, (098) 56 07 97

**The amounts to be paid by the consumer, irrespective of the fact that payments for goods, services or works are made by credit or without a credit, are not included in the calculation of the actual interest rate.**

1. THE POSSIBLE NEGATIVE CONSEQUENCES, PENALTIES/FINES FOR THE CUSTOMER IN CASE OF NON-FULFILLMENT OF OBLIGATIONS

- **0,13% OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**

- 0,13% OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY

2. IF YOU HAVE OUTSTANDING LIABILITIES AGAINST THE CREDITOR, WHILE FULFILLING YOUR OBLIGATION THE LOAN REPAYMENT ARRANGEMENTS ARE MADE IN THE FOLLOWING SEQUENCE:

- *COURT COSTS (IF ANY);*
- *COLLATERAL SALE COSTS (IF ANY);*
- *ACCRUED PENALTY;*
- *ACCRUED INTEREST;*
- *INSURANCE COSTS (IF ANY);*
- *LOAN PRINCIPAL.*

1. PROPERTY (HOUSE, CAR, ETC.) PLEDGED BY YOU MAY BE CONFISCATED BY LAW IF YOU FAIL TO FULFILL YOUR LOAN OBLIGATIONS ON TIME.

3. IN CASE OF NOT PERFORMING THE LOAN LIABILITIES AND REPAYING THE LIABILITIES IN THE ACCOUNT OF THE COLLATERAL, IN CASE OF THE COLLATERAL BEING NOT ENOUGH TO REPAY THE BORROWER'S LOAN LIABILITIES, IT IS POSSIBLE TO MAKE LIABILITIES REPAYMENT ON THE ACCOUNT OF ANOTHER PROPERTY OF THE BORROWER AND/OR GUARANTOR(S).

THE INFORMATION ABOUT THE BORROWER WILL BE RECORDED IN THE LOAN REGISTER IN THE ORDER DEFINED BY THE LAW. BAD CREDIT HISTORY MAY PREVENT THE BORROWER FROM RECEIVING OTHER LOANS IN THE FUTURE

#### 6. ATTENTION!

INTERESTS ARE CALCULATED ON THE LOAN BALANCE. LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ACTUAL INTEREST RATE SHOWS HOW MUCH THE LOAN INTERESTS AND OTHER PAYMENTS WILL COST IN CASE OF PERFORMANCE IN DEFINED TERMS AND SIZES. THE ACTUAL ANNUAL INTEREST RATE CALCULATION PROCEDURE CAN BE FOUND ON THE BANK'S WEBSITE - [www.aeb.am](http://www.aeb.am).

#### 7. LOAN INTERESTS ARE CALCULATED ON LOAN BALANCE.

For example if the customer is granted by a loan in the amount of AMD 1.200.000 with 24% annual interests rate and 12 months tenor (while calculating monthly accrued interests as a number of days 30 days period was taken into account ).

Months	Loan balance	Repayment from loan	Repayment from interest	Total repayment
1	1.200.000	100.000	23.671	123.671
2	1.100.000	100.000	21.699	121.699
3	1.000.000	100.000	19.726	119.726
4	900.000	100.000	17.753	117.753
5	800.000	100.000	15.781	115.781
6	700.000	100.000	13.808	113.808
7	600.000	100.000	11.836	111.836
8	500.000	100.000	9.863	109.863
9	400.000	100.000	7.890	107.890
10	300.000	100.000	5.918	105.918
11	200.000	100.000	3.945	103.945
12	100.000	100.000	1.973	101.973
Total		1.200.000	146.762	1.146.762

#### 8.ATTENTION!

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON [www.aeb.am](http://www.aeb.am) ADDRESS.

9. WE SHOULD MENTION THAT CHANGES IN CURRENCY EXCHANGE RATES MAY HAVE AN IMPACT ON LOAN REPAYMENTS.

10. The Bank applies no limits to loan amount; it will be conditioned by and related to:

- Purpose of loan;
- Customer's creditworthiness;
- Collateral offered by the customer;
- Loan risk assessment;;
- Requirements of prudential standards provided by the Central Bank of Armenia.

- 11 ARMECONOMBANK OJSC can offer the customer services under terms which may differ from those set forth in the Bank's overall policy due to any of the following conditions:

- Customer account balance;
- Customer account turnover;
- Strategic importance of the customer for the Bank;
- Number of employees in customer organization;
- Total number of cards issued for customer organization;
- Income gained from customer;
- Volume of transfers;
- Size of deposits with the Bank;
- Significant borrower,
- Social considerations (medical organizations, educational institutions, etc.);
- *Being the head of such organization;*
- *Other objective conditions.*

12. The borrower pays interest to the bank for using the loan amount. The interest is calculated on the loan balance for the calendar days of actual use of the loan based on a 365-day year. For loans under specific projects the interest calculation may be based on a 360-day year.

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *The periodicity of interest payments is determined in accordance with the loan agreement or repayment schedule.*
- *If the repayment date for principal or interest falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*
- *The calculated interest are paid exclusively in AMD irrespective to loan currency.*

13. Repayment of Loans

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *Loans are repaid in the currency in which they were given.*
- *In case of loans in foreign currency, exchange rate fluctuations may affect loan payments,*
- *In case of exchange rate fluctuations, the exchange rate risk related to loans will be borne by the borrower.*

14. The Bank may terminate the Loan Agreement and request repayment of the loan amount, if

- *The borrower has failed to make any payment required under Loan Agreement.*
- *The borrower has breached any commitment made by the borrower and fails to correct such breach within 30 days following the occurrence thereof.*
- *Any presentation, warranty, document, or information is materially incomplete.*
- *By reasonable opinion of the Bank, an essential adverse change has occurred in the borrower's financial condition, including court orders, outflow of assets, deterioration or termination of business, company re-organization.*
- *The borrower undergoes dissolution, or is subject to ongoing or pending bankruptcy proceedings.*
- *The borrower interferes with monitoring.*
- *For other objective reasons.*
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15. The Bank may accept as collateral:

- *Real estate: land, houses, buildings, apartments;*



- *Fixed assets;*
- *Circulating assets;*
- *Motor vehicles;*
- *Precious metals;*
- *Treasury bills, foreign currency, stocks;*
- *Property to be purchased and ownership right;*
- *Cash.*

16. The appraisal value of pledged personal and real estate is based on market value indicated in appraisal statement.

17. The loan or a part thereof, as well as the accrued interest is deemed overdue if not repaid within periods specified in the Agreement.

- In case of non-repayment of interest amounts accrued on the loan in time, a penalty of 0.13% on the overdue amount will accrue for each overdue day.
- Fines and penalties of loan given in foreign currency are paid in Armenian drams at average exchange rate of the day set by Central Bank of Armenia.

On the 91st day of non-overdue days a 24% annual interest rate is applied to the balance of non-overdue loan (term loan). Overdue amounts and penalties imposed on them shall be reimbursed to the interest rate on the Loan Agreement from the next day to repay the interest.

18. The Bank shall not accept the following items as a collateral

- *Non-circulating assets;*
- *Separate parts of indivisible property*
- *Leasing right;;*
- *Property owned by urban, rural, and local communities;*
- *Property with ownership right*

- *Property with ownership right*

19. To settle the claim of CREDITOR-PLEDGE, the pledged property may be confiscated in extrajudicial manner pursuant to paragraphs 2-4 of these Rules in case of non-fulfillment or improper fulfillment of the obligations by PLEDGER under Collateral Agreement and by BORROWER under Loan Agreement.

2. The property confiscated in extrajudicial manner may be sold if under Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGE to sell the pledged property upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules without seeking court intervention and so fully recover the claim covered by the collateral and has also agreed to transfer without seeking court intervention the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGE or any person designated by the latter in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGE shall duly notify PLEDGER in writing of confiscation of the pledged property (confiscation notice). In two months following the date of delivery of confiscation notice to PLEDGER, CREDITOR-PLEDGE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the pledged property directly or through public auction pursuant to RA Law on Public Bidding.

4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGE within two months following the date of delivery of confiscation notice to PLEDGER.

5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGE's claims to BORROWER existing as of the date of sale of collateral and, should the claim not be covered on the account of the collateral, the outstanding amounts may be confiscated from other property of BORROWER.

6. Confiscation of the property pledged to cover CREDITOR-PLEDGE's claims by court order may be executed in the manner provided by RA legislation.