

INTEREST RATES ON DEPOSITS

CLASSIC								
Currency	Interest payment frequency	20-29 days	30 - 90 days	91-182 days	183-274 days	275 - 366 days	367 - 545 days	546 - 728 days
AMD	Monthly	-	5.30%	6.25%	7.00%	7.75%	8.75%	9.25%
	Quarterly	-	-	-	7.10%	7.85%	8.85%	9.35%
	At the end of term	3.00%	5.50%	6.50%	7.50%	8.25%	9.00%	9.50%
USD	Up to USD 50,000							
	Monthly	-	0.90%	1.90%	2.80%	3.50%	4.10%	4.30%
	Quarterly	-	-	-	2.85%	3.55%	4.15%	4.35%
	At the end of term	-	1.00%	2.00%	3.00%	3.70%	4.30%	4.50%
EUR	Up to EUR 50,000							
	Monthly	-	-	0.20%	0.90%	1.30%	2.10%	2.30%
	Quarterly	-	-	-	0.95%	1.35%	2.15%	2.35%
	At the end of term	-	-	0.25%	1.00%	1.50%	2.25%	2.50%
RUB	Monthly	-	3.75%	4.75%	5.50%	5.75%	6.25%	6.50%
	Quarterly	-	-	-	5.60%	5.85%	6.35%	6.60%
	At the end of term	-	4.00%	5.00%	5.75%	6.00%	6.50%	6.75%

PROFITABLE					
Currency	367 days				
	Interest payment at the end of the term				
AMD	8.75%				
USD	Up to USD 50,000				
	4%				
EUR	Up to EUR 50,000				
	2%				
<i>PRE-TERM RECALCULATION RATE</i>					
Currency	20-29 days	30- 90 days	9 -182 days	183 - 274 days	275 - 366 days
AMD	3.00%	4.80%	6.00%	7.00%	7.75%
USD	-	0.50%	1.50%	2.50%	3.40%
EUR	-	-	0.05%	0.80%	1.30%

CHILD DEPOSIT	
Currency	semiannual capitalization of interest
AMD	7%
USD	3.75%

Income tax accumulation	
Currency	455 days
	Interest payment at the end of the term
AMD	8.25%

ACCUMULATIVE VOLUNTARY		
Currency	1820 days	
	Quarterly capitalization of interest	
AMD	8.50%	
USD	3.50%	
<i>PRE-TERM RECALCULATION RATE</i>		
Currency	up to 366 days	367 days and more
AMD	-	7.50%
USD	-	2.50%

CONVININET-NEW			
Currency	Interest payment monthly or at the end of the term		
	367 days	546 days	728 days
AMD	8.00%	8.50%	9.00%
USD	Up to USD 50,000		
	3.50%	3.75%	4.00%

1 a/ Deposit initial minimum amount, service and other fees are not defined, with the exception of “Accumulative Voluntary” deposit type, the minimum amount of which makes AMD 20,000 (twenty thousand) or USD 50 (fifty), and “Income tax accumulation” deposit type – AMD 60,000 (sixty thousand)

b/ Deposit initial maximum amount for “Classic”, “Beneficial” and “Convenient-New” deposit types in case of attraction of deposits in USD, EUR is up to 50,000 (fifty thousand). In case of deposit attraction in the amount of USD/EUR 50,000 and more, the initial maximum amount is contractual. In case of “Income tax accumulation” the maximum initial amount is AMD 1,000,000.00 (one million Armenian dram).

c) Should the depositor demand the deposit or any part thereof prior to the term set forth by the Deposit Agreement of the individuals, 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, and should the interests set by deposit agreement be already paid, the Deposit shall be deemed repaid in the amount of interests accrued and paid to the Depositor in excess of interest amounts on demand deposits, with the exception of “CHILD DEPOSIT” deposit type, which envisages the opportunity of preterm withdrawal of the deposit without the loss of previously accrued interest amounts (except the period starting from the last accrual date up to the withdrawal date)

d/ According to the RA Law on Guaranteeing the Repayment of Bank Deposits of Individuals, bank deposits of individuals (including sole proprietors) in banks operating in the RA are guaranteed by the Deposit Guarantee Fund. The deposit is guaranteed both in AMD and foreign currency deposits.

Guaranteed deposit amounts are as follows:

- 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.

e/ Interest amounts paid by the individuals are subject to income tax in accordance with RA tax legislation requirements.

2 a/ The Child Deposit is effective until the 18th anniversary of the child(on behalf of whom the deposit is placed). Before expiry of that term, the Investor shall exercise the Depositor’s rights

b/ Interests accrued on the balance of child deposit , shall be paid in AMD twice a year, on the 10th of January and 10th of July, and shall be added to the deposit amount , on which interest amount, set by the child deposit agreement, shall still continue to accrue.

3 ARMECONOMBANK OJSC depositors are extended FREE plastic cards, depending on the size of the deposit.

a/ ArCa Classic card in case of any size.

b/ Master Card Standard, Master Card Gold, Cirrus Maestro, VISA Classic, VISA Electron, VISA Gold plastic cards in case of deposits more than AMD 300,000 and equivalent f o r e i g n currency.