

Approved by

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The Executive Board of ARMECONOMBANK

Dated 08 January 2021

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

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## INFORMATION BULLETIN ON COMMERCIAL AND AGRICULTURAL LOANS

**YEREVAN 2021**

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## INSTANT

Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.					
Loan type	Commercial					
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)					
Loan amount	AMD 100.000-2.500.000 and equivalent foreign currency					
Annual interest rate		Term	12 months	18 months	24 months	30 months
	Interest	AMD	14%	15%	16%	17%
		USD	12%	13%	14%	15%
		EUR	11%	12%	13%	14%
	Actual interest rate AMD- 20-21.92% Foreign currency- 16.47-19.49%					
Loan term	12-30 months					
Redemption frequency and procedure	Monthly- Non-equally (differential), or annuitant in case of loan and equally in case of credit line					
Security	The guaranty of an individual (including sole entrepreneur) and/ or legal entity: <ul style="list-style-type: none"><li>For loans up to AMD 1.500.000 or equivalent foreign currency a guaranty of at least one individual is required, who should submit a document on income source.</li><li>For loans up to AMD 1.500.001-2.500.000 or equivalent foreign currency at least a guaranty of 2 individuals is required, and at least one of them should submit a document on income source.</li></ul>					
Grant way	Cash and cashless via MasterCard Business or ArCa Business plastic cards (the amount is transferred to the currency account and can be encashed)					
Commission fee	Flat fee – 2.5 % of the loan amount					
Redemption frequency and procedure	Monthly- Non-equally (differential), or annuitant in case of loan and equally in case of credit line					
Withdrawal fee	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000					
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches					
Decision period	Up to 1 working day					
Borrowers' requirements	<ul style="list-style-type: none"><li>Resident corporate entity.</li><li>Resident sole proprietor.</li></ul>					
Penalties	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.					

<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive assessment of the analysis of the client's financial position</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• In case of defining the term of the business activity up to 6 months</li> <li>• At the moment of submitting an application to receive a loan, the borrower has a loan in the amount of AMD 2.000.000 or equivalent foreign currency, which is not secured by real estate, gold/ gold items, monetary funds or vehicles.</li> <li>• At the moment of submitting an application on receiving a loan , the borrower has a loan burden exceeding AMD 15.000.000 or equivalent foreign currency</li> <li>• The borrower has had loan liabilities classified as " non-performing" within 2 years preceding the submission of a loan application.</li> <li>• During a year preceding the submission of a loan application the total amount of the overdue days on borrower's loan liabilities exceed 20 days</li> <li>• Non- credibility of the presented documents</li> <li>• Unacceptable guaranty</li> <li>• Not submitting the required documents within the set terms</li> <li>• The customer's negative loan history</li> <li>• Other reasons which according to the Bank's assessment may hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan</li> <li>2. Authority's decision on borrowing,</li> <li>3. Tax code (copy); TIN.</li> <li>4. Charter</li> <li>5. Legal entity's State Register certificate with all its annexes</li> <li>6. Passports of managers, founders</li> <li>7. State Register statement on amendments/the statement is provided after making a positive decision on loan receipt/ In case of joint stock companies, a statement given by State Register on amendments, as well as statement on shareholders from Central Depository</li> <li>8. Copy of financial reports for the latest 6 months, approved (sealed or stamped) by applicable tax authority.</li> <li>9. Agreement of a rented property or ownership certificate,/if any/ * The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or an assignee of the legal entity with the latter's round seal.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan</li> <li>2. Tax code (copy); TIN</li> <li>3. State Register Certificate of sole entrepreneurs with all annexes/if any/</li> <li>4. Passport or ID</li> <li>5. Copy of financial reports for the latest 6 months (sealed or stamped or in electronic form) approved by RA applicable tax authority with the notification on the receipt and registration of the statement in tax authorities.</li> </ol>

6. Agreement on a rented property or ownership certificate,/if any/  
 \* The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or assignee of the legal entity with the round seal of the latter.

**Attention!**

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

**Attention!**

The interests are calculated on the loan balance.

**Attention!**

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

**Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you.

**Attention!**

The USD and Euro exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange rate published on the CBA official website.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

**Attention!**

To get acquainted with the tariffs and privileges of MasterCard Business and ArCa Business plastic cards please visit the following link- [https://www.aeb.am/hy/master\\_card\\_business/](https://www.aeb.am/hy/master_card_business/), [https://www.aeb.am/hy/arca\\_business/](https://www.aeb.am/hy/arca_business/)

EASY																													
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.																												
Loan type	Commercial																												
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)																												
Loan amount	AMD 2.500.001-6.000.000 or equivalent currency																												
Annual interest rate	<table><tr><td></td><td colspan="2">AMD</td><td colspan="2">Currency</td></tr><tr><td>Term</td><td>12-23 months</td><td>24-48 months</td><td>12-23 months</td><td>24-48 months</td></tr><tr><td>Rate</td><td>14%</td><td>16%</td><td>12%</td><td>14%</td></tr></table> <p>Actual interest rate AMD 17.39-20.71% Foreign currency 13.87-16.77%</p> <p>Loans within the framework of &lt;&lt;Women in business&gt;&gt; project</p> <table><tr><td>Currency</td><td>AMD</td></tr><tr><td>Term</td><td>12-36 months</td></tr><tr><td>Rate*</td><td>12-15%</td></tr></table> <p>Actual interest rate 13.47-19.53%</p> <p>* The maximum interest rate for tourism companies -14 % Actual interest rate 13.47-18.34%</p> <p>GAF project</p> <table><tr><td>Currency</td><td>AMD</td></tr><tr><td>Term</td><td>12-48 months</td></tr></table>					AMD		Currency		Term	12-23 months	24-48 months	12-23 months	24-48 months	Rate	14%	16%	12%	14%	Currency	AMD	Term	12-36 months	Rate*	12-15%	Currency	AMD	Term	12-48 months
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	<table border="1"> <tr> <td>Rate</td><td>12.9%</td></tr> </table> <p>Actual interest rate 13.69%</p> <p><b>GAF SME project loans for business women</b></p> <table border="1"> <tr> <td>Currency</td><td>AMD</td></tr> <tr> <td>Term</td><td>12-48 months</td></tr> <tr> <td>Rate</td><td>12.5%</td></tr> </table> <p>Actual interest rate 13.24%</p>	Rate	12.9%	Currency	AMD	Term	12-48 months	Rate	12.5%
Rate	12.9%								
Currency	AMD								
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Rate	12.5%								
<b>Loan term</b>	12-48 months								
<b>Redemption frequency and procedure</b>	Monthly, annually- equally (annuitant), or non-equally (differential)								
<b>Withdrawal fee</b>	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000								
<b>Security</b>	At least the guaranty of 2 individuals								
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)								
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• For AMD - 2% of the loan amount</li> <li>• <b>Within the framework of “Women in business” program</b> -1% of the loan amount</li> <li>• For foreign currency – flat fee in 1% of the loan amount</li> <li>• No commission fee <b>is charged</b> for loans to business women under the GAF and the GAF SME Project.</li> </ul>								
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches								
<b>Decision period</b>	Up to 3 working days								
<b>Borrowers’ requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur,</li> <li>• Corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>								
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>								
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer’s financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>								
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.								
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more - AMD 5.000								
<b>Documents to be presented by legal</b>	1. Copy of State Register certificate, transcript on the executive authority is								

<b>entities</b>	<p>mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</p> <ol style="list-style-type: none"> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. List of fixed assets (if necessary).</li> <li>7. Tax code (copy); TIN.,</li> <li>8. Licenses (copy), if any.</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary).</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy)</li> <li>4. Licenses (copy), if any.</li> <li>5. Passport (copy),</li> <li>6. Bank account statement (if necessary).</li> <li>7. Statement of accounts receivable and payable (with breakdown if necessary).</li> </ol>

**Attention!**

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**Attention!**

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

**Attention!**

For the customers who will submit an acting agreement with "METS Market" LLC for "Yerevan" fair rented pavilions, preferential terms will be defined: 16% annual interest rate for AMD loans, 13% for USD loans.

**Attention!**

For the customers who are engaged in the production of shoes and half ready goods preferential terms are envisaged: 15% annual interest rate for AMD loans, 13% for USD loans.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

EASY+																			
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.																		
Loan type	Commercial																		
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)																		
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Annual interest rate	<table><tr><td></td><td colspan="2">AMD</td><td colspan="2">Currency</td></tr><tr><td>Term</td><td>12-23 months</td><td>24-60 months</td><td>12-23 months</td><td>24-60 months</td></tr><tr><td>Rate</td><td>14%</td><td>15%</td><td>12%</td><td>13%</td></tr></table>					AMD		Currency		Term	12-23 months	24-60 months	12-23 months	24-60 months	Rate	14%	15%	12%	13%
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Loan term	12-60 months																		
Redemption frequency and procedure	<ul style="list-style-type: none"><li>Monthly, Equally (annuitant), or non-equally (differential),</li><li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>																		
Security	At least the guaranty of 2 persons and collateral of real estate or chattels, moreover the appraised value of the evaluated estate should make at least 50% of the loan amount.																		
Grant way	Cashless ( the money is transferred to the current account and can be withdrawn																		

	)
<b>Commission fee</b>	<p>Flat fee - 1% of the loan amount</p> <p>Within the framework of “Women in business” project - 0.5%</p> <p>No commission fee <b>will be charged</b> for the loans granted to business women under the GAF and the GAF SME Project.</p>
<b>Withdrawal fee</b>	<p>AMD- 0.3%, minimum AMD 1000</p> <p>USD- 2%, minimum AMD 1000</p> <p>EUR- 1%, minimum AMD 1000</p>
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• The insurance of a real estate is realized on the account of the customer by the insurance company licensed by RA legislation and cooperating with the Bank according to the tariff defined by the latter, which may vary from 0.15 to 0.2 % based on a pledge type.</li> <li>• Car insurance is realized on the account of the customer by the insurance company having permission (license) from RA CB according to the tariff defined by the latter. The tariffs vary from 2.5-3% of the contractual amount.</li> </ul> <p><b>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</b></p>
<b>Pledged estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation, according to the tariff determined by the latter, which varies from:</p> <p>In case of car - AMD 15.000- 20.000</p> <p>In case of real estate – AMD 20.000 -200.000</p>
<b>Expenses related to the arrangement of pledge</b>	<p>All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>• Pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and pledge of real estate ) - AMD 5.00</li> <li>• Pledged real estate notary fee - AMD 16.000-25.000</li> <li>• Joint 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>
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	Up to 3 working days
<b>Borrowers’ requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur,</li> <li>• Corporate entity.</li> </ul> <p>Term of activity</p> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months preceding. .</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months - AMD 1.500</p> <p>3- 12 months - AMD 2.500</p> <p>12 months and more- AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive assessment of the client's financial position</li> <li>• Availability of collateral and / or guaranty acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer’s financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient</li> </ul>



	<p>argumentation of the loan purpose.</p> <ul style="list-style-type: none"> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> </ol>

	<ol style="list-style-type: none"> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
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**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**Attention!**

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

**Attention!**

The customers submitting an agreement with "MEC MARKET" LLC for "Yerevan" fair rented pavilions will be granted with preferential terms: 16% for AMD loans, 13% for USD loans.

**Attention!**

Preferential terms are defined for the customers who are engaged in the production of shoes and half ready goods: 15% annual interest rate for AMD loans, 13% for USD loans.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

DEGRESSIVE EASY	
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency
Annual interest rate	AMD - 24% Foreign currency - 22% <b>Attention! Each month the annual interest rate decreases by 1%</b> <b>Actual interest rate</b> AMD-23.05-23.93% Foreign currency- 20.59-21.45%
Loan term	12-18 months
Redemption frequency and procedure	Monthly- Equally
Security	At least guaranty of 2 individuals

<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Commission fee</b>	Flat fee in the amount of 1.6%
<b>Withdrawal fee</b>	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	Up to 3 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <b>Term of the activity</b> <ul style="list-style-type: none"> <li>In case of trade no less than 3 months prior.</li> <li>In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial position analysis</li> <li>A collateral and / or a guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition.</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>Non-credibility of the presented documents.</li> <li>Unacceptable guaranty.</li> <li>Not presenting the required documents within the predefined timeframe.</li> <li>Customer's negative loan history</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> </ol>

	<ol style="list-style-type: none"> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>List of fixed assets (if necessary).</li> <li>Tax code (copy); TIN.,</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Bank account statement (if necessary).</li> <li>Statement of accounts receivable and payable (with breakdown if necessary).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>Tax code (copy); TIN.</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Bank account statement (if necessary).</li> <li>Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>

**Attention!**

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to micro commercial organizations or private entrepreneurs.

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**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.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

ECO EASY	
<b>Loan purpose</b>	Replenishment of fixed assets
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD
<b>Loan currency</b>	AMD 2.500.001 -6.000.000
<b>Annual interest rate</b>	10.75%

	<b>Actual interest rate</b> 11.13-12.34%
<b>Loan term</b>	12-48 months
<b>Redemption frequency and procedure</b>	Monthly - Equally (annuitant), or Non-equally (differential),
<b>Security</b>	At least guaranty of 2 individuals
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Withdrawal fee</b>	0.3%, minimum AMD 1000
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	Up to 3 three working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul> <b>Term of the activity</b> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives</li> </ol>

	<p>the given information electronically in defined order)</p> <ol style="list-style-type: none"> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>List of fixed assets (if necessary).</li> <li>Tax code (copy); TIN.,</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Bank account statement (if necessary).</li> <li>Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>Tax code (copy); TIN.</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>Licenses (copy), if any.</li> <li>Passport (copy),</li> <li>Bank account statement (if necessary).</li> <li>Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>

**Attention!**

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**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.

**Attention!**

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

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ECO EASY+	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-8.000.000

Annual interest rate	10.75%
Loan term	12-60 months
Redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	At least guaranty of 2 persons and collateral of real estate or chattels. The appraised value of the evaluated estate should make at least 50% of the loan amount.
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Withdrawal fee	0.3%, minimum AMD 1000
Guaranty	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p><b>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</b></p>
Real estate appraisal	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, at the tariff determined by the latter.</p> <p>In case of vehicle – 15.00 -20.000</p> <p>In case of real estate – 20.00- 200.000</p>
Collateral arrangement expenses	<p>All the expenses regarding the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne the borrower.</p> <ul style="list-style-type: none"> <li>Pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>Pledged real estate notary fee - AMD 16.000-25.000</li> <li>Joint 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>
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 sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>In case of trade no less than 3 months prior.</li> <li>In case of production and service field no less than 6 months.</li> </ul>
Penalties	For each overdue day of the amounts (loan, interest amounts, other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
Statement provision	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months- AMD 1.500</p> <p>3- 12 months -AMD 2.500</p> <p>12 months and more -AMD 5.000</p>
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>

<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy)</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.,</li> </ol>



	<ol style="list-style-type: none"> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
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### Attention!

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

### 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.

### Attention!

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ECOLOAN	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-500.000.000
Annual interest rate	10-10.5%
Loan term	24-60 months
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum -80 %
Grant way	Cashless (the money is transferred to the current account and can be withdrawn) Flat fee or by stages
Withdrawal fee	0.3%, minimum AMD 1000
Security	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company</li> </ul>

	<p>licensed by RA CB, at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</p> <p>The minimum of the loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. The tariffs may vary from:</p> <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) are paid by the borrower</p> <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12.000 ,</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000</li> <li>• Pledged real estate notary fee - AMD 16.000-25.000</li> <li>• Joint 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>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	<p>For large loans - up to 25 working days,</p> <p>For medium, small and micro loans - up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul> <p><b><i>Term of activity</i></b></p> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months -AMD 1.500</p> <p>3- 12 months -AMD 2.500</p> <p>12 months and more- AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial condition</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank</li> </ol>

	<p>receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</p> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**Attention!**

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

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Interest is calculated on the loan balance.

**Attention!**

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COMMERCIAL LOAN	
<b>Loan purpose</b>	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
<b>Loan type</b>	<ul style="list-style-type: none"> <li>• Micro loans: up to AMD 6 mln. or equivalent foreign currency,</li> <li>• Small loans: from AMD 6 mln. to AMD 33 mln. or equivalent foreign currency,</li> <li>• Medium loans: from AMD 33 mln. to AMD 200 mln. or other equivalent currency,</li> <li>• Large loans: from AMD 200 mln. and more or other equivalent currency.</li> </ul>
<b>Loan currency</b>	AMD, USD , EUR (Exchange rate fluctuations may have an impact on the redemption of loans denominated in foreign currency)
<b>Loan amount</b>	<p>Minimum AMD 5,000.001 or equivalent foreign currency            Within the framework of EIB project minimum - AMD 5.000.000            The provided loan amount is conditioned and connected with:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul> <p>Within the framework of GAF SME project for business women - maximum AMD 160.000.000</p>
<b>Annual interest rate</b>	<p>AMD loans</p> <ul style="list-style-type: none"> <li>✓ 12-17%</li> <li>✓ For the loans provided within the framework of GAF project – 11-12.9%.</li> </ul> <p>USD – 9-14%            EUR- 8-13%            Within the framework of EIB            AMD – maximum 9.5%, if the company carries out activities in the fields of agricultural processing and tourism  <b>Loans to business women</b>            AMD - 11-13%,            * The maximum interest rate for companies engaged in tourism is</p>

	12%. AMD loans provided under <b>GAF SME project for business women</b> - AMD 11-12.5%.
<b>Loan term</b>	24-60 months, moreover: <ul style="list-style-type: none"> <li>• Within the framework of EIB project -24-90 months</li> <li>• Within the project for business women- 1-60 months,</li> </ul>
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly - Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Movable or Real estate Other security means acceptable by the Bank.
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating by the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff set by the latter, which may vary from: <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	All the expenses related to the arrangement of collateral (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>• pledged real estate notary fee - AMD 16.000-25.000</li> <li>• joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• certificate on the registration of right over real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul>

	<b>Term of activity</b> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more - AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision period</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Pollution or damage to the environment caused by customer's activity.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If</li> </ol>

	<p>necessary, approved (sealed or stamped) by applicable tax authority (copy).</p> <ol style="list-style-type: none"> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> </ol>

### **Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

### **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.

**Attention!**

The USD (1USD = 483.63 AMD) and Euro(1 EUR = 529.57 AMD) exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

COMMERCIAL CREDIT LINE	
<b>Loan purpose</b>	Loans provided for economic, commercial, service rendering, business expansion and development purposes.
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of the loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	<p>Minimum AMD 5.000.001 or equivalent foreign currency</p> <p>The maximum amount of the loan to be provided is conditioned by the following:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul>
<b>Annual interest rate</b>	<p>AMD- <b>13 -17%</b>,            USD- <b>10-14%</b>,            EUR- <b>9-13%</b></p> <p><b>AMD loans for Business women</b> - 13-15%*,            * The maximum interest rate for companies engaged in tourism is set at 14%.</p>
<b>Percentage of unused part</b>	1%
<b>Loan term</b>	<p>12-36 months, moreover</p> <ul style="list-style-type: none"> <li>• Within women in business project - 1-36 months</li> </ul>
<b>Commission fee</b>	Not defined
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly - Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Movable or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff set by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB , at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Appraisal of pledged property</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from:



	<ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the arrangement of the collateral (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and pledge of real estate ) –AMD 5.000</li> <li>• pledged real estate notary fee - AMD 16.000-25.000</li> <li>• joint 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>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months - AMD 1.500</p> <p>3- 12 months - AMD 2.500</p> <p>12 months and more - AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case</p>

	<p>where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> </ol>

**Attention!**

If an early repayment is made without the Bank's written consent, a penalty in the amount of 5% of the initial credit line limit is applied.

**Attention!**

There are no penalties for micro-commercial organizations, individual entrepreneurs in case of early repayment of loans up to or including AMD 5,000,000 or equivalent in foreign currency.

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the

Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**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.

**Attention!**

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

The USD and EUR exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)	
Loan purpose	Loans rendered for the expansion and development of agricultural activities
Loan type	Agricultural
Loan currency	AMD, USD, EUR / exchange rate fluctuations may have an impact on the redemption of loans in foreign currency, the risk of which shall be borne by you/
Loan amount	Minimum AMD 1.500.000 or equivalent foreign currency. The maximum amount of the loan to be provided is conditioned by the following: <ul style="list-style-type: none"><li>• Loan purpose</li><li>• Customer's creditworthiness</li><li>• Loan security proposed by the customer,</li><li>• Loan risk assessment,</li><li>• Normative field requirements determined by the RA Central Bank and international agreements.</li></ul>
Annual interest rate	AMD- 14% <i>Actual interest rate 16.27-23.36% (up to AMD 5 mln. loan)</i> USD- 12% <i>Actual interest rate 13.95-20.84% (in case of USD loans equivalent to AMD 5 mln.)</i>
Loan term	24-60 months
Grace period	Maximum 9 months
Commission fee	Flat fee 1% of the loan amount, but no more than AMD 100.000
Withdrawal fee	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000
Loan redemption frequency and procedure	<ul style="list-style-type: none"><li>• Monthly- Equally (annuitant), or non-equally (differential),</li><li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>
Security	Chattels or real estate Other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum - 60%
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)

<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating by the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car - AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral formation expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>pledged real estate notary fee - AMD 16.000-25.000</li> <li>joint 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>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> <li>Resident individual</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition.</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>Non-credibility of the presented documents.</li> <li>Insufficient liquidity of the loan security</li> <li>Not presenting the required documents within the predefined timeframe.</li> <li>Negative conclusion of the loan register.</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement..
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
<b>Documents to be presented by legal</b>	1. Copy of State Register certificate, transcript on the executive authority is

<p><b>entities</b></p>	<p>mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</p> <ol style="list-style-type: none"> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>16. Other documents if necessary.</li> </ol>
<p><b>Documents to be presented by sole entrepreneurs</b></p>	<ol style="list-style-type: none"> <li>1. 1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. List of fixed assets (if necessary)</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> </ol>

	8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision)
<b>Documents to be presented by individuals</b>	1. Identity documents of the borrowers, pledgers and guarantors (copy), 2. Documents containing the borrower and guarantor public service number (copy), 3. Documents proving the ownership of the assets (copy), 4. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse), 5. List of fixed assets (if necessary), 6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order), 7. Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order), 8. After lending decision - Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank receives the given information electronically in defined order). 9. Other documents if necessary.

### **Attention!**

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

### **Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

### **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.

### **Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

### **Attention!**

The USD and Euro exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

### **Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

## LOANS PROVIDED FOR AGRICULTURAL PURPOSES (*Partial or full interest rate subsidy*)

<b>Loan purpose</b>	<ul style="list-style-type: none"> <li>• Loans for agro processing sector for agricultural raw materials procurement</li> <li>• Loans for the development of cattle breeding</li> <li>• Loans for sheep and goat breeding</li> <li>• Loans for the creation of intensive gardens</li> <li>• Loans for the investment of modern irrigation systems</li> <li>• Loans for the investment of hail protection nets</li> <li>• Loans to the agricultural sector</li> </ul>
<b>Loan type</b>	Agricultural
<b>Loan currency</b>	AMD, USD
<b>Loan amount</b>	<ul style="list-style-type: none"> <li>• <b>Procurement of raw materials</b> - AMD 5.000.001- 3.000.000.000</li> <li>• <b>Development of cattle breeding</b> - AMD 5.000.001-300.000.000</li> <li>• <b>Sheep and goat breeding</b> – AMD 5.000.001-900.000.000 or equivalent foreign currency</li> <li>• Creation of intensive gardens – minimum AMD 5.000.001, maximum: <ul style="list-style-type: none"> <li>a. In case of a garden being created by a contractor: <ul style="list-style-type: none"> <li>- Vineyard: AMD 108 mln. (maximum AMD 10,8 mln. per hectare), with hail protection net- AMD 144 mln. (maximum AMD 14,4 mln. for 1 ha)</li> <li>- Intensive orchards: AMD 187 mln (maximum 18,7 mln. per hectare), with hail protection net- AMD 248 mln. (maximum AMD 24,8 mln per hectare)</li> <li>- Berry garden: AMD 69.6 mln (maximum AMD 23,2 mln. per hectare), hail protection net is not envisaged</li> </ul> </li> <li>b. In case a garden is being created by the beneficiary <ul style="list-style-type: none"> <li>- Vineyard: AMD 86 mln. (maximum AMD 8,6 mln. per hectare), with hail protection net – AMD 115,2 mln. (maximum AMD 11,5 mln. for 1 ha)</li> <li>- Intensive orchards: AMD 149 mln. (maximum AMD 14,9 mln. per hectare), with hail protection net- AMD 198 mln. (maximum AMD 19,8 mln. per hectare)</li> <li>- Berry garden: AMD 55.8 mln. (maximum AMD 18,6 for per hectare), hail protection net is not envisaged</li> </ul> </li> </ul> </li> <li>Investment of modern irrigation system: minimum AMD 5.000.001 or equivalent foreign currency, <ul style="list-style-type: none"> <li>a. maximum AMD 150.000.000/ one hundred fifty million/</li> <li>- If within the framework of the project: <p>The works (compiling of scheme, capital expenses, investment works) are to be carried out by the contractor; moreover the maximum investment per hectare, regardless of crop, makes AMD 2.2 mln. for the drip irrigation system and AMD 2.7 mln. for rainwater system</p> </li> </ul> </li> <li>b. AMD 110,000.000 /one hundred ten million/ <ul style="list-style-type: none"> <li>- If the works (pipeline, head junction, distribution network) to be done within the framework of the project are to be carried out without the contractor , moreover the maximum investment , regardless of crop, per hectare makes AMD 1.6 mln. for the drip irrigation system and AMD 1.9 mln. for rainfall system.</li> </ul> </li> </ul> <p><b>Investment of hail protection nets:</b>  Minimum AMD 5.000.001 or equivalent foreign currency, maximum:</p> <ul style="list-style-type: none"> <li>a. In case the garden is created by the contractor : <ul style="list-style-type: none"> <li>- Vineyard- AMD 36 mln. ( maximum AMD 3,6 mln. per hectare),</li> <li>- Intensive orchard – AMD 85 mln. (maximum AMD 8,5 mln. per hectare)</li> </ul> </li> <li>b. In case the garden is created by the Borrower: <ul style="list-style-type: none"> <li>- Vineyard – AMD 28,8 mln.( maximum AMD 2,88 mln. per hectare)</li> </ul> </li> </ul>

	<p>- Intensive orchard – AMD 68 mln. (maximum 6,8 mln. per hectare)</p> <p><b>Agricultural sector</b> - AMD 3.000.000-15.000.000 or equivalent foreign currency</p> <p>Maximum AMD 30.000.000 or equivalent foreign currency for sheep and goat breeding and creation of a traditional garden.</p> <p>Maximum AMD 50.000.000 or equivalent foreign currency for cattle breeding.</p>
<b>Annual nominal interest rate</b>	<p>AMD -12-13.15%</p> <p>USD – 8-8.6%</p>
<b>Subsidy</b>	In the amount of annual nominal interest rate-fully
<b>Loan term</b>	<ul style="list-style-type: none"> <li>• In case of raw materials (purchasing) - 6-24 months</li> <li>• In case of cattle breeding development -12-60 months</li> <li>• In case of sheep and goat breeding -12-48 months</li> <li>• In case of creation of intensive gardens - 12-48 months</li> <li>• In case of investment of modern irrigation system - 12-36 months</li> <li>• In case of hail protection system -12-84 months</li> <li>• In case of loans for agricultural sector: <ul style="list-style-type: none"> <li>✓ replenishment of working capital- 12-24 months,</li> <li>✓ capital investments- 12-60 months, and the replenishment of working capital at the expense of credit means should not exceed 30% of the loan provided to the borrower,</li> <li>✓ in case of the creation of a traditional garden- 12-84</li> </ul> </li> </ul>
<b>Grace period</b>	<ul style="list-style-type: none"> <li>• 2-6 months in case of raw material (purchasing)</li> <li>• Maximum 12 months in case of cattle breeding development ( <u>at the beginning of loan commencement date</u>)</li> <li>• Maximum 12 months in case of sheep and goat breeding</li> <li>• Maximum 60 months in case of establishing vineyards, orchards and berry gardens</li> <li>• Maximum up to 6 months in case of investment of modern irrigational system</li> <li>• Maximum 12 months in case of hail protection system</li> <li>• Maximum 12 months in case of loans for agricultural sector</li> </ul>
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly- Equally (annuitant), or non-equally (differential),</li> </ul> <p>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</p>
<b>Security</b>	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>
<b>Loan to pledge value ratio</b>	Maximum- 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	Not defined
<b>Early repayment</b>	Not defined
<b>Real estate guarantee</b>	Not defined
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>• pledged real estate notary fee - AMD 16.000-25.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> </ul>



	<ul style="list-style-type: none"> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> <li>• Resident individual</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position analysis</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> </ol>

	<ol style="list-style-type: none"> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>16. Other documents if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. List of fixed assets (if necessary)</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>12. Other documents if necessary.</li> </ol>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Identity documents of the borrowers, pledgers and guarantors (copy),</li> <li>2. Documents containing the borrower and guarantor public service number (copy),</li> <li>3. Documents proving the ownership of the assets (copy),</li> <li>4. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse),</li> <li>5. List of fixed assets (if necessary),</li> <li>6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order),</li> <li>7. Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order),</li> <li>8. After lending decision <ul style="list-style-type: none"> <li>- Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank receives the given information electronically in defined order).</li> </ul> </li> <li>9. Other documents if necessary.</li> </ol>

**Attention!**

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

**Attention!**

Early repayment is allowed for which no penalties or fines are applied.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent foreign currency loans)

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

MICROLOANS PROVIDING FOR AGRICULTURAL SECTOR	
Loan purpose	Loans providing for agricultural sector
Loan type	Agricultural
Loan currency	AMD
Loan minimum and maximum amount	AMD100.000- 1.000.000
Annual nominal interest rate	12.2%
Annual actual interest rate	0%-13%
Annual amount of interest rate subsidy	Completely
Loan term	12-24 months
Grace period	Up to 9 months
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Gold items of real estate
Loan to pledge value ratio	<p>In case of gold items collateral</p> <ul style="list-style-type: none"> <li>✓ Maximum pledge amount 100%,</li> <li>✓ Maximum pledge amount 120%, in addition, the guarantee of at least one individual who is not a member of the applicant's family is required.</li> </ul> <p>In case of real estate collateral</p> <ul style="list-style-type: none"> <li>✓ In case of absence of documents certifying the borrower's income, the maximum loan to liquidation ratio at the value rate is 40%</li> <li>✓ In case of existence of documents certifying the borrower's income, the maximum loan to liquidation ratio at the value rate is 70%</li> </ul>
Grant way	Cash or cashless
Commission fee	Not defined
Withdrawal fee	Not defined regardless of the way of providing
Early repayment	Not defined
Real estate guarantee	Not defined
Real estate appraisal	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
Borrowers' requirements	<ul style="list-style-type: none"> <li>RA resident Individual who has been engaged in agricultural activity for at least one production period (depending on the field of activity) preceding the loan application.</li> <li>During the 365 days prior to the application, the applicant, his / her family members guarantors (if any) must have a positive credit history, the sum of loan arrears for each individual should not exceed 30 calendar days.</li> <li>Existence of business and/or investment plan.</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	Up to 1month transactions- free of charge

	1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position analysis</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented</b>	<ol style="list-style-type: none"> <li>1. Reference from the village municipality / municipality on family members living with the applicant,</li> <li>2. Reference from the village municipality / municipality on the fixed assets (including sown areas, gardens, livestock, etc.) owned by the client or a family member living with the property owner, if necessary,</li> <li>3. Agricultural land ownership / lease certificate (s) / or lease agreement (s) (if available) (or documents proving ownership of agricultural machinery, vehicle) or other documents substantiating agricultural activities, if necessary,</li> <li>4. Photos of activities,</li> <li>5. Identity documents of the borrower, pledgers and guarantors (copy),</li> <li>6. Documents containing the borrower and guarantor public service number (copy),</li> <li>7. Documents confirming the ownership of the assets (copy),</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Documents confirming the ownership of the loan collateral (copy) (these documents may not be required if the Bank has received the information electronically),</li> <li>10. In case of real estate pledge, ownership certificate (copy) (this document may not be required if the Bank has received the information electronically),</li> <li>11. After making a loan decision:</li> <li>12. - Certificate of Restrictions from the Real Estate Cadastre (original) (this document may not be required if the Bank has received the information electronically),</li> <li>13. Other documents if necessary.</li> </ol>

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**Attention!**

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- <https://aeb.am/media/2020/04/3717.pdf>

**Attention!**

To get acquainted with the gold standards tariffs, in case of pledging gold items, please visit the following link  
[https://aeb.am/hy/voskya\\_ireri\\_gravadrmbamb/](https://aeb.am/hy/voskya_ireri_gravadrmbamb/)

## COMMERCIAL LOANS PROVIDED FOR RENEWABLE ENERGY DEVELOPMENT

<b>Loan purpose</b>	Acquisition of solar power systems and solar water heaters
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD
<b>Loan amount</b>	<p>Minimum AMD 1.000.000</p> <ul style="list-style-type: none"> <li>Maximum 80.000.000 AMD for the financing of solar heaters and up to 150 kW solar power plants</li> <li>Maximum AMD 200,000,000, but not more than 80% of the total cost of the project for the financing of solar power stations of 150 kW - 500 kW</li> </ul>
<b>Annual interest rate</b>	<p>8.5%</p> <p><i>Actual interest rate</i>- 9.32-18.43% (in case of loans up to AMD 5 mln.)</p>
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	0.3%, minimum AMD 1000
<b>Loan term</b>	24-120 months
<b>Loan redemption frequency and procedure</b>	Monthly- Equally (annuitant), or non-equally (differential),
<b>Security</b>	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>
<b>Loan to pledge value ratio</b>	Maximum - 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car – AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower</p> <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000</li> <li>pledged real estate notary fee - AMD 16.000-25.000</li> <li>Joint 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>
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is applied.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p>

	12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. (the document may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The information listed in paragraph 2 is not required for corporate entities in case where the decision on borrowing may be made by the director;</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the given document may not be required if the bank receives the information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required),</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy);</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary):</li> <li>15. Construction, water usage permission copies and copies of other necessary permissions</li> <li>16. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers;</li> <li>17. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>

Documents to be presented by sole entrepreneurs	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of settlements with State budget (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>5. Licenses (copy);</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Copies of construction, water usage and other necessary permissions</li> <li>12. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers;</li> <li>13. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
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**Attention!**

No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**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.

**Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

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## LOANS PROVIDED FOR TRADE PROMOTION

Loan purpose	Trade promotion
Loan type	Commercial
Loan currency	USD, EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	<p>Minimum USD 12.000 or equivalent in EUR</p> <p>Maximum amount of the loan is conditioned by :</p> <ul style="list-style-type: none"> <li>• Purpose of the loan</li> <li>• Customer's creditworthiness,</li> <li>• Loan security offered by customer,</li> <li>• Loan risk assessment,</li> <li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li> </ul>

Annual interest rate	6.5%-9%
Loan term	1-36 months
Commission fee	Not defined
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Chattels or real estate Other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum 80%
Grant way	Cashless
Guaranty	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</p>
Real estate appraisal	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car - AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
Collateral arrangement expenses	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower:</p> <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>pledged real estate notary fee - AMD 16.000-25.000</li> <li>Joint 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>
Loan arrangements is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
Borrowers' requirements	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b>Term of the activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
Statement provision	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive evaluation of the client's financial position analysis</li> <li>Availability of a collateral and / or guarantee acceptable to the Bank.</li> </ul>
Negative decision periods	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition.</li> </ul>



	<ul style="list-style-type: none"> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity.</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 legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The information listed in paragraph 2.1 is not required for corporate entities in case where the decision on borrowing may be made by the director;</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Agreement (copy) with supplier and invoice for import of goods.</li> <li>16. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans</li> </ol>

	<p>exceeding AMD 10 mln or foreign currency equivalent thereof).</p> <ol style="list-style-type: none"> <li>5. Licenses(if any) (copy),</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security,</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Agreement (copy) with supplier and invoice for import of goods.</li> <li>12. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
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**Attention!**

If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

**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.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

## LOANS GRANTED FOR EXPORT FINANCING

Loan purpose	Export financing
Loan type	Commercial
Loan currency	USD , EUR(Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Maximum amount of the loan - 90% of the invoice of the export, but no more than the amount of the insurance after being reduced by non-refundable amount. Minimum loan amount- foreign currency equivalent to AMD 1.000.000
Annual interest rate	7%-9% Actual interest rate 7.45-14.57%
Loan term	The maximum term of the loan - the repayment term of the receivables plus 180 calendar days, but no more than 12 months Minimum term - 6 months
Loan redemption frequency and procedure	Redemption of the Principle- at the end of the deadline Redemption of interests - monthly
Security	<ul style="list-style-type: none"> <li>• Accounts receivable as collateral</li> <li>• Guaranty of founders</li> </ul>
Loan to pledge value ratio	Maximum - 90%
Grant way	Cashless
Commission fee	Not defined
Guaranty	The insurance is realized by EXPORT INSURANCE AGENCY OF ARMENIA ICJSC. The tariffs range from 6-15% of the invoice of the export.
The loan arrangements is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) shall be imposed against the amounts not

	paid when due.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months - AMD 1.500 3- 12 months- AMD 2.500 12 months and more - AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <b>Term of activity</b> ✓ In case of trade no less than 3 months prior. ✓ In case of production and service field no less than 6 months.
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity</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 legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.</li> </ol> <p>The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN</li> <li>9. Licenses (if any), (copy),</li> <li>10. Passport (copy),</li> <li>11. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>12. Bank account statement (if necessary).</li> <li>13. Export invoice</li> </ol>

	14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Insurance certificate given by Export insurance agency of Armenia ICJSC
<b>Documents to be presented by legal entities</b>	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy) 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 5. Licenses (if any), (copy), 6. Passport (copy), 7. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse) 8. Bank account statement (if necessary). 9. Export invoice 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Insurance certificate given by Export insurance agency of Armenia ICJSC

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

The USD (1USD = 483.63 AMD) and Euro(1 EUR = 529.57 AMD) exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

COMMERCIAL LOAN GRANTED UNDER FUND COLLATERAL		
<b>Loan purpose</b>	Loans provided for economic, commercial, service rendering, business expansion and development purposes.	
<b>Loan type</b>	Commercial	
<b>Loan currency</b>	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)	
<b>Loan amount</b>	Minimum amount AMD 10.000 or equivalent foreign currency The maximum loan amount is due to: <ul style="list-style-type: none"> <li>• The purpose of the loan</li> <li>• From the loan security offered by the client,</li> <li>• The requirements of the normative field defined by the CB of the RA under international agreements</li> </ul>	
<b>Loan to pledge value ratio</b>	Currency of pledged monetary funds	Loan currency

	In case of monthly payment of interest				
		AMD	USD	EUR	RUB
	AMD	95%	50%	50%	-
	USD	50%	95%	50%	-
	EUR	50%	50%	95%	-
	RUB	50%	-	-	95%
	Currency of pledged monetary funds	Loan currency			
		In case of interest payment in advance *			
		AMD	USD	EUR	RUB
	AMD	100%	50%	50%	-
	USD	50%	100%	50%	-
	EUR	50%	50%	100%	-
	RUB	50%	-	-	100%
* In case of providing a credit line there is no requirement to charge interest in advance.					
Annual interest rate	Currency of pledged monetary funds	Loan currency			
		AMD	USD	EUR	RUB
		Pledged funds' interest rate plus			
	AMD	+4%	+2%	+2%	-
	USD	+4%, min 14%	+4%	+4%	-
	EUR	+4%, min 14%	+5%	+4%	-
	RUB	+4%, min 14%	-	-	+4%
	<b>Actual interest rate</b> AMD- 7.23-16.08% Currency- 4.28-12.68%				
Loan term	From 1 month to the term of the deposit deadline (loan repayment term can not exceed the deadline for the term deposit).				
Commission fee	Not defined				
Withdrawal fee	Not defined				
Loan redemption frequency and procedure	Principal loan amount repayments are maid monthly or at the end of the deadline. Loan interest repayments are maid monthly or in advance.				
Security	Term bank deposits, Customer's current account funds.				
Grant way	Cashless (the money is transferred to the current account and can be encashed)				
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches				
Decision period	Up to 2 banking days				
Borrowers' requirements	<ul style="list-style-type: none"> <li>Resident sole entrepreneur</li> <li>Registered corporate entity</li> <li>Has monetary funds/ term deposits in the Bank</li> </ul>				
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliable submitted documents;</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>				

<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.</li> </ol> <p>The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. Tax code (copy); TIN</li> <li>8. Licenses (if any), (copy),</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary).</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> <li>6. Passport (copy),</li> <li>7. Bank account statement (if necessary).</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>9. Other documents if necessary.</li> </ol>

**Attention!**

In case of loans provided in foreign currency by the pledge of foreign currency, the average exchange rate of the given foreign currency issued by the Central Bank of the Republic of Armenia as of the date of granting the loan shall be taken into account.

**Attention!**

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

**Attention!**

COMMERCIAL LOAN/ CREDIT LINE PROVIDED BY ACCOUNT TURNOVER																																													
Loan purpose	Loans provided for economic, commercial, service rendering, business expansion and development purposes.																																												
Loan type	Commercial																																												
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)																																												
Loan amount	AMD 100.000-3.000.000 or equivalent currency, moreover the maximum amount of the loan may amount to maximum 30% of the customer's bank account turnover implemented in the last year (if the account opening date is less than a year, then the calculation is made for the given period). Furthermore, while calculating the turnover of the account the loans, borrowings, as well as other such kind of debts credited to the customer's account will not be taken into account.																																												
Annual interest rate	<table><tr><td></td><td></td><td colspan="3">Loan</td><td colspan="3">Credit line</td></tr><tr><td></td><td>Term</td><td>6-12 months</td><td>13-18 months</td><td>19-24 months</td><td>6-12 months</td><td>13-18 months</td><td>19-24 months</td></tr><tr><td rowspan="3">Interest</td><td>AMD</td><td>15%</td><td>16%</td><td>17%</td><td>16%</td><td>17%</td><td>18%</td></tr><tr><td>USD</td><td>13%</td><td>14%</td><td>15%</td><td>14%</td><td>15%</td><td>16%</td></tr><tr><td>EUR</td><td>11%</td><td>12%</td><td>13%</td><td>12%</td><td>13%</td><td>14%</td></tr></table>									Loan			Credit line				Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months	Interest	AMD	15%	16%	17%	16%	17%	18%	USD	13%	14%	15%	14%	15%	16%	EUR	11%	12%	13%	12%	13%	14%
		Loan			Credit line																																								
	Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months																																						
Interest	AMD	15%	16%	17%	16%	17%	18%																																						
	USD	13%	14%	15%	14%	15%	16%																																						
	EUR	11%	12%	13%	12%	13%	14%																																						
Actual interest rate	<b>Loan</b> AMD-18.31-22.42% Currency- 13.71-20.01% <b>Credit line</b> AMD-19.48-23.65% Currency- 14.84-21.21%																																												
Loan term	6-24 months																																												
Commission fee	Flat fee - 1% of the loan amount																																												
Withdrawal fee	AMD- 0.3%, minimum AMD 1000 USD- 2%, minimum AMD 1000 EUR- 1%, minimum AMD 1000																																												
The interest of the unused part	Annual 1% is calculated against the unused part of the loan																																												
Loan redemption frequency and procedure	Monthly- equally (annuitant), or non-equally (differential),																																												
Security	Cash facilities available on the customer's account and guaranty of at least 2 individuals																																												
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)																																												
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches																																												

<b>Decision period</b>	Up to 2 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneurs</li> <li>• Resident legal entity</li> <li>• Has a bank account at the Bank</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliable submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<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>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.</li> </ol> <p>The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. Tax code (copy); TIN</li> <li>8. Licenses (if any), (copy),</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary)</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> </ol>



	6. Passport (copy), 7. Bank account statement (if necessary) 8. Statement of accounts receivable and payable (with breakdown if necessary) 9. Other documents if necessary.
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**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.

**Attention!**

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans).

**Attention!**

The USD and Euro exchange rates issued by the CBA as of 20.05.2020 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following. link - <https://aeb.am/media/2020/04/3717.pdf>

START-UP																																
Loan purpose	Loans provided for establishment, expansion and development of business start-ups.																															
Loan type	Commercial																															
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)																															
Loan amount	AMD 1.000.000 or equivalent currency Maximum amount of the loan is conditioned by : <ul style="list-style-type: none"> <li>• Purpose of the loan</li> <li>• Customer's creditworthiness,</li> <li>• Loan security offered by customer,</li> <li>• Loan risk assessment,</li> <li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li> </ul>																															
Annual interest rate	<table border="1"> <tr> <th colspan="2"></th><th colspan="4">Loan</th></tr> <tr> <th rowspan="4">Interest</th><th>Term (days)</th><th>912-1095</th><th>1096-1825</th><th>1826-2555</th><th>2556-3650</th></tr> <tr> <th>AMD</th><td>13%</td><td>14%</td><td>15%</td><td>16%</td></tr> <tr> <th>USD</th><td>10%</td><td>11%</td><td>12%</td><td>13%</td></tr> <tr> <th>EUR</th><td>9%</td><td>10%</td><td>11%</td><td>12%</td></tr> </table>							Loan				Interest	Term (days)	912-1095	1096-1825	1826-2555	2556-3650	AMD	13%	14%	15%	16%	USD	10%	11%	12%	13%	EUR	9%	10%	11%	12%
		Loan																														
Interest	Term (days)	912-1095	1096-1825	1826-2555	2556-3650																											
	AMD	13%	14%	15%	16%																											
	USD	10%	11%	12%	13%																											
	EUR	9%	10%	11%	12%																											
Actual interest rate	AMD-14.74-17.89% Foreign currency- 11.37-14.41%																															
Loan term	912-3650 days , moreover pledged real estate located in the rural area of RA to extend the loan with a maximum maturity of 1825 days.																															
Commission fee	Flat fee – 0.5% of the loan amount																															
Application study fee	Flat fee- AMD 5000																															
Loan to pledge value ratio	RA residents 70% , rural areas 50%																															
Interest rate of unused part	For the unused part of the credit line, an annual interest rate of 0% is imposed.																															
Loan redemption frequency and	Monthly- equally (annuitant), or non-equally (differential),																															

<b>procedure</b>	
<b>Security</b>	Real estate
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Withdrawal fee</b>	0.3%
<b>Decision period</b>	Up to 10 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneurs</li> <li>• Resident legal entity</li> <li>• The borrower must invest at least 30% of the funded project.</li> <li>• The existence of a co-borrower who must be an actual beneficiary of the Enterprise or a member of the latter's family.</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliable submitted documents;</li> <li>• Availability of collateral and / or collateral acceptable to the Bank;</li> <li>• Reasonable and realizable business plan.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative credit history.</li> <li>• Insufficient financial flows,</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.</li> <li>3. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</li> <li>4. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>5. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>6. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>7. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>8. Tax code (copy); TIN</li> <li>9. Licenses (if any), (copy),</li> <li>10. Passport (copy),</li> <li>11. Bank account statement (if necessary)</li> <li>12. Statement of accounts receivable and payable (with breakdown if necessary)</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> </ol>

	<ol style="list-style-type: none"> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> <li>6. Passport (copy),</li> <li>7. Bank account statement (if necessary)</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>9. Other documents if necessary.</li> </ol>
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**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.

**Attention!**

When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

COMMERCIAL CAR LOAN												
Loan purpose	Commercial loan for the purchase of cars from "FORMA" and "MEGA" companies.											
Loan type	Commercial, the loan is provided within the framework of the following lending programs: <ul style="list-style-type: none"><li>• &lt;&lt;Women in business&gt;&gt;,</li><li>• GAF project,</li><li>• GAF SME project for business women,</li><li>• «Energy efficiency for SME&gt;&gt;</li></ul>											
Loan currency	AMD											
Loan amount	Minimum AMD 5.000.001 Maximum amount is due to <ul style="list-style-type: none"><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>											
Annual interest rate	<table><tr><td>Deposit (from the acquired value)</td><td>minimum 10%</td><td>minimum 20%</td></tr><tr><td>Term</td><td>12-24 months</td><td>25-48 months</td></tr><tr><td>Annual interest rate</td><td>8%</td><td>9%</td></tr></table>			Deposit (from the acquired value)	minimum 10%	minimum 20%	Term	12-24 months	25-48 months	Annual interest rate	8%	9%
Deposit (from the acquired value)	minimum 10%	minimum 20%										
Term	12-24 months	25-48 months										
Annual interest rate	8%	9%										
Loan term	12-48 months											
Minimum prepayment	10%											
Loan redemption frequency	Monthly											
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential),											
Security	Purchased car											

<b>Loan to pledge value ratio</b>	Maximum 90% of the cost of the purchased
<b>Grant way</b>	Cashless
<b>Withdrawal fee</b>	0.3%, minimum AMD 1000
<b>Commission fee</b>	Not defined
<b>Security</b>	Car insurance is carried out at the customer's expense by an insurance company licensed by the Central Bank of Armenia at the tariff set by the latter. Tariffs range from 2.5-3% of the loan amount.
<b>Collateral arrangement expenses</b>	<ul style="list-style-type: none"> <li>• By the licensing organization cooperating with the Bank, which has a license provided by the legislation of the RA, at the latter's tariff - 15,000-20,000 AMD,</li> <li>• The evaluation of the value of the car is based on the application submitted by the partner companies selling cars in the primary market, which can be up to 30 days old on the day of the loan.</li> </ul>
<b>Collateral registration expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower:</p> <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12.000,</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000.</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneurs</li> <li>• Resident legal entity</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months -AMD 1.500</p> <p>3- 12 months - AMD 2.500</p> <p>12 months and more -AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of a collateral and / or guarantee acceptable to the Bank.</li> </ul>
<b>Negative decision periods</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity.</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 legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank</li> </ol>

	<p>receives the given information electronically in defined order).</p> <ol style="list-style-type: none"> <li>3. The information listed in paragraph 2.1 is not required for corporate entities in case where the decision on borrowing may be made by the director;</li> <li>4. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>5. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>6. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>7. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>8. List of fixed assets (if necessary).</li> <li>9. Tax code (copy); TIN.,</li> <li>10. Licenses (copy), if any.</li> <li>11. Passport (copy),</li> <li>12. Documents supporting the ownership right to the property offered as loan security.</li> <li>13. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>14. Bank account statement (if necessary).</li> <li>15. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>16. Agreement (copy) with supplier and invoice for import of goods.</li> <li>17. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>5. Licenses(if any) (copy),</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security,</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Agreement (copy) with supplier and invoice for import of goods.</li> <li>12. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> </ol>

**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.

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link  
- <https://aeb.am/media/2020/04/3717.pdf>

Loans provided within the framework of the first measure to neutralize the economic effects of the coronavirus approved by the decision of the Government of the Republic of Armenia

[illegible]

<b>Penalty for the early loan redemption</b>	Not defined
<b>Withdrawal fee</b>	Cash withdrawal is restricted
<b>Security of the pledged real estate</b>	Not defined
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>In case of car - AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower: <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate) - AMD 5.000</li> <li>pledged real estate notary fee - AMD 15.000</li> <li>Joint 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>
<b>The loan arrangements are realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
<b>Borrowers' requirements</b>	A resident PE or legal entity registered in the territory of the RA, which has been engaged in commercial activity in the territory of the RA for at least the last year, has a good credit and tax history.
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history: must not have overdue loan liabilities of 30 days or more in the previous 12 months at the time of loan application,</li> <li>During the 365 days prior to the filing date of the loan application, there should be no case of initiating administrative proceedings on the collection of unfulfilled tax liabilities,</li> <li>Reliability of the submitted documents,</li> <li>Positive evaluation of the client's financial position analysis</li> <li>Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition.</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>Non-credibility of the presented documents.</li> <li>Insufficient liquidity of loan security.</li> <li>Not presenting the required documents within the predefined timeframe</li> <li>Pollution or damage to the environment caused by customer's activity</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 legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory. (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter.</li> <li>The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</li> </ol>

	<ol style="list-style-type: none"> <li>4. Charter (reviewed). (this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>5. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>6. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>7. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>8. List of fixed assets (if necessary).</li> <li>9. Tax code (copy); TIN</li> <li>10. Licenses (if any), (copy),</li> <li>11. Passport (copy),</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Export invoice</li> <li>15. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>16. Insurance certificate given by Export insurance agency of Armenia ICJSC</li> </ol>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy)</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> <li>6. Passport (copy),</li> <li>7. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse)</li> <li>8. Bank account statement (if necessary).</li> <li>9. Export invoice</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Insurance certificate given by Export insurance agency of Armenia ICJSC</li> </ol>

\* f the interest rate is not defined in this table, the lending is not carried out using the tool intended for the given purpose:

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <https://aeb.am/media/2020/04/3717.pdf>

**Attention!**

To get acquainted with the general information please visit the following link [https://www.aeb.am/hy/arevtrayin\\_0/](https://www.aeb.am/hy/arevtrayin_0/)

## 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.	(096) 52 25 40 (077) 52 25 46



	dis., Yerevan, RA	
«ESTATE» LLC	49 Tigran Mets av., Yerevan, RA	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VLM-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
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	010-54-64-90, 098-94-44-49
"OLIVER GROUP" LLC	215-216, Tumanyan 8, Yerevan, RA	010 54 27 40, 010 54 27 50, 010 54 27 60, 077/091/055 54 27 50

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.**

**Attention!** *On the purpose of due diligence of the customer envisaged by RA law on "On combating money laundering and terrorism financing", the Bank may request additional documents or other information from the consumer based on <<Know your customer>> principle, as well as ask the consumer additional questions during oral communication.*

**Attention!** Contracts, agreements, partnerships, or memberships entered into by financial institutions that may have a direct impact on consumers (for example, under an agreement with the United States under the Foreign Account Tax Compliance Act (FATCA) The bank may collect additional information to find out if you are a US taxpayer."

**Attention!** In case of early repayment of more than 20% of the loan principal balance (which does not include the repayment of the loan due to the repayment schedule in the given month) during each month without the written consent of the Bank, a penalty of 5% of that amount shall be calculated.

**Attention!** When applying for a loan, the Bank provides you with an individual sheet of essential consumer loan terms, which presents the individual terms of the loan to be provided to you. (up to AMD 5,000,000 including or in foreign currency equivalent loans)

**Attention!** As an additional means of securing the loan, the Bank may also require the guarantee (s) of another person / persons.

**Attention!** In case of non-fulfillment or incomplete fulfillment of your obligation, this information is sent to the credit bureau within 3 working days, where your credit history is formed. You have the right to get your credit history from the credit bureau once a year for free.

**Attention!** BAD CREDIT HISTORY MAY HINDER YOU WHEN YOU GET A LOAN IN THE FUTURE.

**Attention!** LOAN INTEREST RATES ARE CALCULATED BASED ON NOMINAL INTEREST RATE. THE ANNUAL INTEREST RATE SHOWS HOW MUCH THE LOAN WILL COST FOR YOU AND OTHER PAYMENTS WITHIN A LIMITED PERIOD. YOU CAN GET ACQUAINTED WITH THE ANNUAL ACTUAL INTEREST CALCULATION PROCEDURE THIS LINK: <https://www.aeb.am/media/2019/06/2640.pdf>

**Attention!** THE NOMINAL INTEREST OF THE LOAN MAY BE CHANGED BY THE BANK. YOU CAN GET INFORMATION ABOUT CHANGE OF NOMINAL INTEREST AT THIS LINK:

<https://www.aeb.am/media/2019/05/2631.pdf> :

1. YOU ARE ELIGIBLE TO COMMUNICATE WITH FINANCIAL INSTITUTION BY THE MEANS OF COMMUNICATION YOU PREFER – THROUGH POSTAL SERVICES OR ELECTRONICALLY. THE RECEIPT OF INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE ROUND-THE-CLOCK (24/7), FREE OF THE RISK OF LOSS OF PAPER INFORMATION AND ENSURES THE CONFIDENTIALITY.

2. 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**

3. 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**

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

5. 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).

6. 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 30 days period was taken into account as a number of days ).

Months	Loan balance	Repayment from loan	Repayment from interest
1	1.200.000	100.000	23.671
2	1.100.000	100.000	21.699
3	1.000.000	100.000	19.726
4	900.000	100.000	17.753
5	800.000	100.000	15.781
6	700.000	100.000	13.808
7	600.000	100.000	11.836
8	500.000	100.000	9.863
9	400.000	100.000	7.890
10	300.000	100.000	5.918
11	200.000	100.000	3.945
12	100.000	100.000	1.973

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

8. 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.

9 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.*

10. 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.*

#### 11. 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.*

12. 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.*

#### 13. 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.*

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

15. 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 the amounts (the loan, interests other payments) within the term(s) set by the Agreement, Borrower shall pay a penalty in the amount of 0.13% (zero point thirteen percent) of the overdue amount for each day of default. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.
- In case of non-repayment of the loan or a part thereof within the term(s) set by the Agreement, the Borrower is obliged to pay interests to the Bank in the amount of double of the settlement rates set by the Central Bank of Armenia. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.
- Starting from the 91st day of overdue days, 24% annual interest rate is applied to the balance of non-overdue loan (term loan). After the full repayment of outstanding amounts, penalties and interests accrued, the interest rate set by the Loan Agreement is recovered.

17. 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;*

18. 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.

19. You can get acquainted with the tariffs for each service by following the link: <https://www.aeb.am/hy/sakagner/>
20. You can get acquainted with the remote services, terms and conditions by following the link:  
[https://www.aeb.am/hy/mobile\\_banking/](https://www.aeb.am/hy/mobile_banking/)

THE BANK IS CONTROLLED BY THE CENTRAL BANK OF ARMENIA