

Approved by

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The Executive Board of ARMECONOMBANK OJSC

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Terms and conditions included in Bulletin may have changed.

For details please call`

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**INFORMATION BULLETIN
OF LOANS PROVIDED TO INDIVIDUALS**

YEREVAN 2020

Name: ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT-STOCK COMPANY

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MICROCREDITINGS FOR APARTMENTS

Loan purpose	Residential Real Estate Renovation to Increase Energy Efficiency and at least 40% of the proceeds of the loan must be directed towards the purchase of measures and materials / accessories intended to increase the energy efficiency of residential real estate, moreover up to 20% of the loan amount may be directed towards the purchase of energy-saving household appliances.
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 275.000-3.000.000
Annual interest rate	10.9 %, 10% for the repair of real estate acquired within the framework of Social Housing Program of YSU Alumni Association NGO. Actual interest rate 11.95%:
Loan term	60 months
Grace period	6-12 months
Grant*	The borrower receives a grant in the amount of 5 or 15 percent of the contractual amount of the loan (no more than the current balance of the loan), which is used to repay the principal amount of the loan. - if more than 40% of the loan amount is used for purchasing energy efficiency materials / accessories, a 5% grant is defined as the basic class. - If more than 70% of the loan amount is used for purchasing energy-efficient materials / supplies, a high-grade grant of 15% is set.
Redemption frequency	Monthly
Loan redemption procedure	Monthly-equally (annuitant)
Security	- Up to AMD 1.500.000, at least one guarantor who should not be a family member** of the borrower - AMD 1.500.001-3.000.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member** ** Family members include father, mother, sister, brother, spouse, children.
Grant way	Cash or cashless Loans are provided in stages, except when the loan may be granted only once. - Up to 1,000,000 AMD including loans, - If the entire loan amount is granted cashless.
Withdrawal fee	0.5%
Commission fee	Flat fee. 1% of loan amount.
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches
Decision period	Up to 10 working days
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Requirements to Borrower	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has a constant income resource acceptable by the Bank
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.
Negative decision grounds	- Negative assessment of customers' financial state - Non-credibility of the presented documents

	• Customer's negative loan history • Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	1. Passport copies of the applicant (family members) and guarantors 2. Marriage certificate copy (if any). 3. Statement from the workplace. 4. Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision. 5. Estimate of renovation (reconstruction) expenses (expenses according to articles). 6. Photos of the real estate to be renovated (detailed) 7. If necessary, other documents upon the Bank's claim.

Attention!

Renovated residential real estate can be located throughout the Republic of Armenia, with the exception of Kentron District.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

Interests are calculated on the loan balance.

Attention!

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

Attention!

"Your Financial Informer" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you: <https://www.fininfo.am/compare-consumer-loan>

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

*** The below mentioned provisions are preconditions for grant award:**

- ✓ All measures implemented must be at least justified by the documents confirming the payment (cash register receipt, cashier's order, payment order, etc.).
- ✓ If the borrower has repaired the property in addition to purchasing energy efficient materials / equipment, preliminary and final photos and / or videos summarizing the repair work should be provided.

Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link-
www.aeb.am/media/2020/04/3717.pdf

<i>SOLAR LOAN</i>	
Loan purpose	Acquisition of water heater and power station
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 100.000-3.000.000
Annual interest rate	9%, Actual interest rate- 9.85%
Loan term	60 months
Redemption frequency	Monthly
Loan redemption procedure	Equally (annuitant), or non-equally (differential)
Security	Acquired solar power station and/or heating system and, • Up to AMD 1.500.000 - 1 guarantor who should not be a family member of the borrower • AMD 1.500.001-3.000.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member
Grant way	By cash /cashless
Commission fee	1% of contractual amount
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches
Decision period	10-12 working days
Requirements to borrower	• Resident individual over 18 years • Registered and living in the Republic of Armenia

	Has a constant income resource acceptable by the Bank
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.
Negative decision grounds	- Negative assessment of customers' financial state - Non-credibility of the presented documents - Customer's negative loan history - Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	- Copies of passports, social security cards of the applicant (family members) and guarantors (if any) - Marriage certificate copy (if any). - Document verifying the income (of applicant and borrowers) - Copy of property certificate (if necessary, copy of the document serving as a basis for certificate provision). - Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles). - Engineering Conclusion (if necessary) - If necessary, other documents upon the Bank's claim.

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LOANS WITH FUND COLLATERATION

Loan type	Consumer
Loan purpose	Personal loan
Loan currency	AMD, irrespective from the currency of pledged facilities
Loan amount	Minimum AMD 10.000 or equivalent currency The maximum loan amount is due to: - Loan purpose, - The loan security offered by the client, - Requirements of the normative field defined by the Central Bank of the RA under international agreements.

Loan to pledge value ratio	Currency of pledged facilities	Annual interest rate	Loan (bank guarantee) maximum loan to pledge value ratio							
			In case of monthly charge of interest amount				In case of monthly charge of interest amount			
			AMD	USD	EUR	RUR	AMD	USD	EUR	RUR
	AMD	+4%	95%	50%	50%	-	100%	50%	50%	-
	USD	+4%, min 14%	50%	95%	50%	-	50%	100%	50%	-
	EUR	+4%, min 14%	50%	50%	95%	-	50%	50%	100%	-
	RUR	+4%, min 14%	50%	-	-	95%	50%	-	-	100%
	Actual interest rate 7.23-14.93%									
Loan term	Maximum- deadline for the term deposit Maximum- 1 day									
Loan redemption frequency and procedure	- Principal loan amount repayments are made monthly or at the end of the deadline - Loan interest repayments are made monthly or in advance									
Security	- Term bank deposits, - Customer's current account funds.									
Grant way	By cash and cashless									
Commission fee	Not defined									
Withdrawal fee	Not defined									
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches									
Decision period	Up to 3 working days									
Statement provision	Free of charge									
Borrowers requirements	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has monetary funds/ term deposits in the Bank									
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.									
Positive decision grounds	- Reliability of the submitted documents; - Availability of a pledge acceptable by the Bank.									
Negative decision grounds	- Customer's negative credit history. - Other reasons which according to the Bank assessment will hamper the loan repayment.									
Documents presented by individuals	- Application on loan receipt. - Passport. - Document containing public services number. - If necessary, other documents upon the Bank's claim.									

Attention!

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

Attention!

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

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

Interests are calculated on the loan balance.

Attention!

The Bank before signing the loan contract supplies an individual leaflet on the essential terms of the consumer loan to be provided to you.

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CAR LOAN (PRIMARY MARKET)

Loan type	Consumer		
Loan purpose	Car acquisition from the Primary market (excluding RF)		
Loan currency	AMD		
Loan amount	Minimum 1.100.000 The maximum amount depends on: • Customer creditworthiness; • Loan security offered by the client, • Credit risk assessment; • Requirements of the regulatory framework established by the CBA and international agreements.		
Annual interest rate based on the amount of prepayment and loan term	12- 13,5 % Actual interest rate 17.29-19.37%		
	Prepayment	Annual interest rate	Term (months)
	10-19%	13%	12-30
		13.5%	31-60
	20-29%	12.5%	12-30
		13%	31-60
	30 and more	12%	12-30
		12.5%	31-60
Loan term	12-60 months		
Minimum prepayment	10%		
Redemption frequency	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	Acquired car and at least 1 individual guarantor, but based on the criteria of customer classification defined by the internal legal acts of the bank, the guarantee of individual may not be required.		
Loan to pledge value ratio	Maximum 90% of the liquidation value of the pledged car		
Grant way	Cashless		
Loan arrangement is realized	“ARMECONOMBANK” OJSC branches		
Decision period	10-12 banking days		
Borrowers requirements	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank.		
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.		
Commission fee	• AMD 5000 for the study of the loan application which is not refundable • 1% of loan amount or 0.5% of loan amount in case of full insurance of the car		
Guaranty	Minimum in the size of loan amount, realized by insurance company licensed by RA CB at the tariff determined by the latter which makes 2.5% of the loan amount.		
Pledged vehicle appraisal	In case of loans granted for a car acquisition from primary market, the application given maximum 30 days prior by the partner company carrying out the realization of cars in the primary market shall be taken into account for the appraisal of cars value.		
Expenses related to the collateral arrangement	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) • Notary fee - AMD 12.000 • RA police fee (barrage and movable real estate pledge)- AMD 5000 In case of loans with a contract amount of up to AMD 3.000.000, solid pledge agreements are not subject to notarization, and in case of loans provided above the amount, the agreements must be notarized.		
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents,		

	• Source of stable and sufficient income. • Pledge acceptable by the Bank.
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Statement provision	Free of charge
Documents presented by individuals	1. Application about loan receipt, 2. Passport copies. 3. Marriage certificate and spouse's passport (if any) or declaration about being single. 4. Statement from the workplace about income, given maximum 20 working days prior. 5. Document containing public services number 6. Copy of the agreement on the purchase of the car on-credit and the application-form filed by the company realizing the sale which shall include the brand, price and quantity of the cars to be acquired. 7. Statement about limitations on the car, given by the state authority (after loan lending decision). 8. If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

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

Attention!

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

Attention!

Interests are calculated on the loan balance.

Attention!

Due to various circumstances, additional documents and information may be required.

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<i>CAR LOAN (SECONDARY MARKET)</i>	
Loan type	Consumer
Loan purpose	Car acquisition from the secondary market and under the pledge of vehicles
Loan currency	AMD
Loan amount	Minimum 1.100.000 The maximum amount depends on: • Customer creditworthiness; • Security offered by the client, • Credit risk assessment; Requirements of the regulatory framework established by the CBA and international agreements.
Annual interest rate	14% Actual interest rate 14.93-21.36%

Term	Acquired or pledged car	Term (months)
	2001- 2010 years cars included	18-36
	2010 year cars and higher	18-48
Minimum prepayment	20%	
Loan redemption frequency and procedure	Monthly- equally (annuitant), or Non-equally (differential).	
Security	Acquired or pledged car (Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover (Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least guaranty of 1 individual, who is not a member of borrower's family.	
Loan to pledge value ratio (based on loan amount)	- Up to AMD 3.000.000 -80% - AMD 3.000.001- 4.000.000 -70% - AMD 4.000.001 and higher-60%	
Grant way	Cash and cashless	
Withdrawal fee	0.5%	
Commission fee	- AMD 5000 for the study of the loan application which is non-refundable 1% of loan amount or 0.5% of loan amount in case of full insurance of the car	
Loan arrangement is realized	“ARMECONOMBANK” OJSC branches	
Decision period	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)	
Requirements to borrowers	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has a constant income source acceptable by the Bank.	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.	
Guarantee	Minimum in the size of loan amount, realized by insurance company licensed by RA CB at the tariff determined by the latter. The tariff makes 2.5% of the loan amount	
Pledged vehicle appraisal	Assessment is realized by any assessment organization licensed in accordance with RA legislation at the tariff determined by the latter- AMD 15.000 per car.	
Expenses related to the collateral arrangement	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) - Notary fee - AMD 12.000 - RA police fee (barrage and movable real estate pledge)- AMD 5000 In case of loans with a contract amount of up to AMD 3.000.000, solid pledge agreements are not subject to notarization, and in case of loans provided above the amount, the agreements must be notarized.	
Statement provision	Free of charge	
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income. - Collateral acceptable by the Bank.	
Negative decision grounds	- Negative assessment on the customer's financial condition. - Non-credibility of the presented documents. - Costumer's negative credit history. - Other reasons which according to the Bank assessment will hamper the loan repayment.	
Documents to be presented by individuals	- Application about loan receipt, - Passport copies - Marriage certificate and spouse's passport (if any) or declaration about being single, - Statement from the workplace about income, given maximum 20 working days prior,	

5. Document containing public services number:
6. Car property certificate provided by the state authority and state registration certificate,
7. Statement about limitations on the car, given by the state authority (after loan lending decision),
8. If necessary, other documents upon the Bank's claim.

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Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

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

Attention!

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

Attention!

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CONSUMER LOAN WITH REAL ESTATE COLLATERAL

Loan purpose	Personal																								
Loan type	Consumer																								
Loan currency	AMD																								
Loan amount	Minimum loan amount -AMD 1.700.000 The maximum loan amount depends on: • Customer creditworthiness; • Securing the loan offered by the client, • Credit risk assessment; • The requirements of the regulatory framework set by the CBA and international agreements;																								
Annual interest rate	In case of availability of the documents verifying the Borrower’s income: <table><tr><th>Redemption period</th><th>Interest rate*</th><th>Loan to pledge maximum value ratio</th></tr><tr><td>912-1095 days</td><td>13.25-14%</td><td rowspan="4">70%</td></tr><tr><td>1096-1825 days</td><td>14.25-15%</td></tr><tr><td>1826-2555 days</td><td>15.25-16%</td></tr><tr><td>2556-3650 days</td><td>17-17.75%</td></tr></table> * Loan annual interest rate depends on customers’ classification internal criteria set forth by the Bank's internal regulations. Actual interest rate 15.11-22.1% In case of absence of the document verifying the Borrower’s income <table><tr><th>Redemption period</th><th>Interest rate</th><th>Loan to pledge maximum value ratio</th></tr><tr><td>912-1095 days</td><td>16%</td><td rowspan="3">40%</td></tr><tr><td>1096-1825 days</td><td>17%</td></tr><tr><td>1826-2555 days</td><td>18%</td></tr></table> Actual interest rate 18.29-23.94%			Redemption period	Interest rate*	Loan to pledge maximum value ratio	912-1095 days	13.25-14%	70%	1096-1825 days	14.25-15%	1826-2555 days	15.25-16%	2556-3650 days	17-17.75%	Redemption period	Interest rate	Loan to pledge maximum value ratio	912-1095 days	16%	40%	1096-1825 days	17%	1826-2555 days	18%
Redemption period	Interest rate*	Loan to pledge maximum value ratio																							
912-1095 days	13.25-14%	70%																							
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912-1095 days	16%	40%																							
1096-1825 days	17%																								
1826-2555 days	18%																								
Loan term	30-120 months In case of real estates located in RA rural areas – 30-60 months																								

Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).
Security	• Real estate • Guaranty of at least 1 person, who is not a member of the borrower's family when the documentation for income source is not required (in case of a loan / collateral maximum of 20%, the guarantor is not required).
Loan to pledge value ratio	• Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required (in case of real estate located in rural areas-50%) • Maximum 40% of liquidation value of the real estate collateral but no more than AMD 10.000.000 equivalent USD or EUR, when the documentation for income source is not required
Grant Way	Cash and cashless
Withdrawal fee	0.5%
Commission fee	• AMD 5000 for the study of the loan application which is non-refundable. • charge commission fee from the borrower in the amount of 1% of the loan amount on loan provision day. ** If at least 70% of the loan amount is used to repay the loan obligations of other financial and banking institutions, the commission fee will amount to 0.5% of the loan amount.
The loan arrangement is realized	ARMECONOMBANK” OJSC head office and branches
Decision period	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)
Requirements to borrower	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank.
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Real estate appraisal	Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank at the tariffs defined by the latter- AMD 20.000. Depending on the collateral type the tariffs may be higher.
Collateral arrangement expenses	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) • Notary fee - AMD 16.000 • Joint reference (on restrictions against real estate) - AMD 10.000 • Certificate on the registration of right to real estate- AMD 27.000
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income. • Collateral acceptable by the Bank.
Negative decision grounds	• Negative assessment on the customer’s financial condition. • Non-credibility of the presented documents. • Insufficient security of the loan. • Customer’s negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by individuals	1. Passport copies 2. Marriage certificate copy (if any). 3. Statement from the residence. 4. Statement from the workplace about the income, given maximum 20 working days prior. (if necessary) 5. Document containing public services number: 6. Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision.

	7. Statement that the present apartment is not under barrage (the original and 1 copy), to be presented after loan confirmation. 8. If necessary, other documents upon the Bank's claim.
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Attention!

In case of loans exceeding AMD 15.000.000, if a preterm 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!

Due to various circumstances, additional documents and information may be required.

Attention!

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

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

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<i>STUDENT LOAN GRANTED FROM THE BANK'S OWN RESOURCES</i>				
Loan purpose	Tuition fee payment			
Loan type	Consumer			
Loan currency	AMD			
Loan amount	AMD 50.000-1.000.000			
Annual interest rate and term	Loan term	6 months	12 months	24 months
	Rate	15%	16%	17%
	Actual interest rate 19.48-20.25%			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	Guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals			
Grant way	Cashless			
Commission fee	Flat fee- 1% of loan amount.			
The loan arrangement is realized	“ARMECONOMBANK” OJSC branches			
Decision period	Up to 3 working days			
Requirements to borrower	- Resident individual over 16 years, - Registered and living in the Republic of Armenia, - Has a constant income source acceptable by the Bank.			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Statement provision	Free of charge			
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.			
Negative decision grounds	Negative assessment on the customer's financial condition.			

	• Non-credibility of the presented documents. • Insufficient security of the loan. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by individuals	1. Passport copies (of the Borrower and if necessary his/her family members). 2. Marriage certificate copy (if any). 3. Document containing public services number: 4. Document verifying the applicant's or the guarantor's(s) income 5. Data on properties with ownership right (certificates, technical passports, etc.) (if any) 6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee. 7. Copy of student book (if any). 8. If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

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

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Attention!

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STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG FAMILIES" NATIONAL TARGET PROGRAM

Loan purpose	Tuition fee payment
Loan type	Consumer
Loan currency	AMD
Loan amount	Maximum 4,000,000 AMD which is provided in 5 successive shares, the maximum amount of each share (for each academic year tuition) can may not exceed AMD 800,000 or the amount of tuition for one academic year.
Annual interest rate	9 %
Subsidized interest rate	0-7.23%
Subsidized interest rate	2% 3% for students with excellent academic performance during the last year The annual interest rate payable during the period 01.05.2020-31.12.2020 will be fully subsidized for students with 80% average and more GPA (Grade Point Average). The annual interest rate payable during the period 01.05.2020-31.12.2020 will be subsidized by 50% for students with GPA below 80%.
Loan term	72-120 months
Redemption frequency	Monthly (only the interests are redeemed during the educational process (maximum 4 years), and after completing the education equal (annuity) redemptions of loan principal amount and interests are made).
Loan redemption procedure	Equally (annuitant),
Security	✓ In case of the student's or one of the parent's income documentation is required, guaranty from one of student's parents, in-care-of persons and from another individual (individuals).

	✓ If the income documentation is not required, at least guarantee from one of student's parents/ in-care-of persons and from another individual (individuals) is required.
Grant way	Cashless
Commission fee	Without commission fee
The loan arrangement is realized	ARMECONOMBANK OJSC branches
Decision period	Up to 3 working days
Requirements to Borrower	• Resident individual over 16 years, • Registered and living in the Republic of Armenia,
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Unacceptable guarantors. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Documents to be presented by individuals	1. Passport copies (of the Borrower and if necessary his/her family members) 2. Marriage certificate copy (if any). 3. Document containing public services number: 4. Document verifying the applicant's or the guarantor's(s) income 5. Data on properties with ownership right (certificates, technical passports, etc.) (if any). 6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee. 7. Copy of student book (if any). 8. If necessary, other documents upon the Bank's claim.

Attention!

Bachelor, Master's and Clinical residency students with state and state accreditation can benefit from loans.

Attention!

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

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

Interests are calculated on the loan balance.

Attention!

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

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

"Your Financial Informer" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-student-loan>

Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- www.aeb.am/media/2020/04/3717.pdf

LOAN WITHOUT A PLEDGE

Loan purpose	Personal
Loan type	Consumer loan with other persons' guaranty

Loan currency	AMD		
Loan amount	AMD 30.000-3.000.000		
Annual interest rate and commission fee	<u>Version 1</u>		
	Loan term (days)	Rate	Flat commission fee: of the agreement amount
	365-400	12.8%	3%
	401-730	14.8%	3%
	731-1095	16.8%	3%
	1096-1460	17.8%	3%
	Actual interest rate 20.04-23.42%		
	<u>Version 2</u>		
	Loan term (days)	Rate	Flat commission fee from the agreement amount
	365-400	12%	0.5%
	401-730	12%	0.5%
	731-1095	12%	0.5%
	1096-1460	12%	0.5%
	Actual interest rate 21.79-23.49%		
Loan term	365-1460 days		
Redemption frequency	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	- Credits up to AMD 500,000 are provided via Scoring system without a guarantee requirement. - In case of loans in the amount of AMD 1.000.000 the guaranty of at least 1 individual who is not the member of the Borrower's family - In case of loans up to AMD 1.000.001-2.000.000 the guaranty of at least 2 individuals, one of which may be a member of the borrower's family - Credits up to AMD* 2.000.000-3.000.000 guarantee of at least 2 individuals who are not members of the family * Family members include father, mother, sister, husband, children.		
Grant way	By cash Cashless		
Withdrawal fee	0.5%		
Loan arrangement is realized	ARMECONOMBANK OJSC branches		
Decision period	1 working day		
Requirements to borrower	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has a constant income source acceptable by the Bank		
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.		
Statement provision	Free of charge		
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.		
Negative decision grounds	- Negative assessment on the customer's financial condition. - Non-credibility of the presented documents. - Unacceptable guarantors. - Costumer's negative credit history. - Other reasons which according to the Bank assessment will hamper the loan repayment		
Documents to be presented by individuals	- Passport copies - Document containing public services number: - Document verifying income (if any),		

4. If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

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

Attention!

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

Attention!

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

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

Interests are calculated on the loan balance.

Attention!

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

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

“Your Financial Informer” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-consumer-loan>

Attention!

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<<UNION>> LOAN					
Loan purpose	Personal				
Loan type	Consumer loan without pledge				
Loan currency	AMD				
Loan amount	AMD300.000-3.000.000 (At least 2/3 of the loan amount shall be directed to the repayment of loan obligations of the Borrower's in other financial-banking organization) / CO */				
Annual interest rate and commission fee	Loan amount	Loan term (month)	Annual interest rate	Commission fee /flat/	Monthly service fee /against contractual amount/
	CO* amount	12-36	10%	-	0.3%
	Before CO* multiplied by 1.5 rate	12-48	11%	1%	0.3%
	Actual interest rate 17.48-21.69%				
Redemption frequency	Monthly				
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).				
Security	- Credits up to AMD 1,000,000 are provided via Scoring system without a guarantee requirement. - Up to AMD2.000.000 the guaranty of at least 1 individual. - In case of loans in the amount of AMD 2.000.001-3.000.000 the guaranty of at least 1 individual who must not be the member of Borrower's family. ** The members of family are father, mother, sister, brother, wife and husband, children				
Grant way	Loans in amount of CO are granted cashless directing to the repayment of existing debt obligations of another financial and banking organization. The part exceeding the CO amount may be provided both by cash or cashless				

Withdrawal fee	0.5%
Loan arrangement is realized	ARMECONOMBANK OJSC branches
Decision period	1 working day
Requirements to borrower	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Unacceptable guarantors. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	1. Passport copies 2. Document containing public services number: 3. Document verifying income (if any), 4. If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

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

Attention!

Interests are calculated on the loan balance.

Attention!

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

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

"Your Financial Informer" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-consumer-loan>

Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- www.aeb.am/media/2020/04/3717.pdf

NON- RENEWABLE CREDIT LINE FOR SOCIAL PACKAGE USERS

Loan purpose	• Health insurance, • Monthly redemption of mortgage loan, • Tuition fee payment, • Rest assurance in RA or NKR.
Loan type	Consumer
Loan currency	AMD
Loan amount	Credit lines are provided to maximum annual amount of the social package and after the social package first money transfer date to the account, in the amount of social package amounts transferred to the account, funds subject to mandatory transfer from the account, payment request submitted by the client based on the fees, interest amount

	difference calculated till the loan redemption deadline. Minimum loan amount - AMD 10.000, maximum AMD 66.000
Annual interest rate	21 % Actual interest rate 23.15-23.21%
Commission fee	Not defined
Loan term	Up to 11 months calculated from the social package first money transfer date
Redemption frequency	The repayments are made due to the monthly transfers of the social package.
Loan redemption procedure	Equally (annuitant)
Grant way	Cashless
Loan arrangement is realized	“ARMECONOMBANK” OJSC head office and branches
Decision period	Up to 3 working days
Requirements to Borrower	Employers and individuals involved in a social package.
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents.
Negative decision grounds	• Non-credibility of the presented documents. • Customer's negative loan history. • Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	1. Application on receiving a loan. 2. Passport copies, as well as those of the family members 3. Document containing public services number: 4. Prepayment transfer account or statement where the validity conditions of the service rendering organization and service receiver's (customer's) data are reflected (name, surname, residence place, citizenship, passport data (passport number, validity period, issuing authority)), type of service and transfer purpose. 5. Invoice. 6. In case of using the mortgage loan monthly payment service, also a statement on the matching of the refinanced mortgage loans general conditions defined by the "National Mortgage Company" CJSC. 7. If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

Interests are calculated on the loan balance.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

“Your Financial Informer” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-consumer-loan>.

Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- www.aeb.am/media/2020/04/3717.pdf.

<i>CONSUMER LOAN WITH GOLD ITEM COLLATERAL</i>	
Loan purpose	Personal
Loan type	Consumer
Loan currency	AMD
Loan amount	Minimum AMD 10.000, maximum AMD 50.000.000

[illegible]

Grant way	Cash			
Application study	Flat fee- 1% of loan amount, no more than AMD 2000			
Withdrawal fee	Not defined			
Service fee	0.7% of loan amount			
Fee based on gold standard		500-582 standard 1gr	AMD 13,900	
		583-749 standard 1gr	AMD 16,200	
		750-832 standard 1gr	AMD 20,900	
		833-899 standard 1gr	AMD 23,200	
		900-957 standard 1gr	AMD 25,000	
		958-999 standard 1gr	AMD 25,600	
White gold		500-582 standard 1gr	AMD 11,100	
		583-749 standard 1gr	AMD 13,000	
		750-832 standard 1gr	AMD 16,700	
The loan arrangement is realized	ARMECONOMBANK OJSC branches			
Decision period	The loan is available on the spot			
Pledge recovery period (in case of full repayment of the loan)	Up to the next business day of the loan redemption			
Requirements to borrower	Resident individual over 18 years			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Statement provision	Free of charge			
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.			
Negative decision grounds	• The customers negative loan history. • Inadequacy of the pledge to the required standards.			
Documents to be presented by individuals	1. Passport copies 2. Document containing public services number. 3. If necessary, other documents upon the Bank's claim.			

From 01.04.2020 to 31.12.2020 inclusive, a special offer is envisaged for the abovementioned loan. For further details, please visit the link - <https://www.aeb.am/en/773/>

Term	Rate	Monthly service fee	Application study fee	Loan service fee	Redemption way
6-36 months	0%	0,6%	1%	0.7%	Monthly- non-equally
	3%	0,45%			
	5%	0,35%			
	6%	0,3%			
	8%	0,25%			
	10%	0,2%			
	12%	0,1%			
3-6 months	0%	0.9%	1%	0.7%	Interest in advance or monthly, the principal amount at the end of the term
	3%	0.7%			
	5%	0.5%			
	6%	0.4%			
	8%	0.3%			
	10%	0.1%			
	12%	0.01%			
Actual interest rate	14.76-22.33%				

Attention!

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

Attention!

Interests are calculated on the loan balance.

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

*“Loyal customer” is the customer who had 5 and more loans with ARMECONOMBANK OJSC, and the aggregate of overdue days on all the loans do not exceed 7 days and at least one of the mentioned loans was provided within 24 months preceding the receipt of application.

“Your Financial Informer” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-gold-loan>.

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- www.aeb.am/media/2020/04/3717.pdf.

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Loan purpose		Agricultural								
Loan type		Agricultural								
Loan currency		USD, EUR								
Loan amount		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency								
Loan term		91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
Interest rate	AMD	14%	15%	15.5%	16%	15%	16%	16.5%	17%	17.5%
	USD	10%	10.5%	11%	11.5%	11%	11.5%	12%	12.5%	13%
	EUR	9%	9.5%	10%	10.5%	10%	10.5%	11%	11.5%	12%
Redemption frequency		The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance.				Monthly- equally (annuitant), or Non-equally (differential).			Monthly or non-equally (differential).	
Actual interest rate		Foreign currency 12.62-18.75% AMD 19-23.84%								
Loan to pledge value ratio		- Up to 6 months maturity, with maximum 95% of the collateral value or maximum 100%, if: - Loan amount does not exceed AMD 3,000,000 equivalent foreign currency; - Loan interest is paid in advance, or: - There is at least one person's guarantee: - The borrower / pledger submits an income verifying document - Loans in the amount of of AMD 100.000 and more should are granted with the maturity of up to 60 months at a rate of maximum 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at maximum of 100%, if - The amount of the loan does not exceed AMD 4,000,000; - There is at least one person's guarantee; - The borrower / pledger submits a document verifying his/her income - Loans are granted at 120% of assessed value only to RA resident individuals, - If the loan amount exceeds the loan to pledge value ratio specified in point 1 –max. 120%, the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the monthly income (no more than AMD 2.000.000). - Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value but the exceeding part shall be no more than AMD 500.000.								

	4. Loans on the amount of up to 150% of the assessed pledge value are granted only to RA resident individuals, moreover • If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points: ✓ The borrower/ pledger and/or individual guarantor (if any) shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card (no more than AMD 2.000.000), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor. ✓ Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000). ✓ The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial).			
Security	Gold items			
Grant way	By cash			
Application study	Flat fee- 1% of loan amount, no less than AMD 2000			
Service fee	0.7% of loan amount			
Withdrawal fee	Not defined			
Fee based on gold standard		500-582 standard 1gr	AMD 13,900	
		583-749 standard 1gr	AMD 16,200	
		750-832 standard 1gr	AMD 20,900	
		833-899 standard 1gr	AMD 23,200	
		900-957 standard 1gr	AMD 25,000	
		958-999 standard 1gr	AMD 25,600	
White gold		500-582 standard 1gr	AMD 11,100	
		583-749 standard 1gr	AMD 13,000	
		750-832 standard 1gr	AMD 16,700	
The loan arrangement is realized	ARMECONOMBANK OJSC branches located out of Yerevan			
Decision period	The loan is available on the spot			
Pledge return period (in case of full repayment of the loan)	Up to the next business day of the loan repayment			
Requirements to borrower	Resident individual over 18 years			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Statement provision	Free of charge			
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.			
Negative decision grounds	• The customers negative loan history • Inadequacy of the pledge to the required standards • Untrustworthiness of submitted documents.			
Documents to be presented by individuals	1. Passport copies 2. Document containing public services number. 3. If necessary, other documents upon the Bank's claim.			

From 01.04.2020 to 31.12.2020 inclusive, a special offer is envisaged for the abovementioned loan. For further details, please visit the link - <https://www.aeb.am/en/773/>

Term	Rate	Monthly service	Application study	Loan service fee	Redemption way
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		fee	fee		
6-36 months	0%	0,6%	1%	0.7%	Monthly- non-equally
	3%	0,45%			
	5%	0,35%			
	6%	0,3%			
	8%	0,25%			
	10%	0,2%			
	12%	0,1%			
3-6 months	0%	0.9%	1%	0.7%	Interest in advance or monthly, the principal amount at the end of the term
	3%	0.7%			
	5%	0.5%			
	6%	0.4%			
	8%	0.3%			
	10%	0.1%			
	12%	0.01%			
Actual interest rate	14.76-22.33%				

Attention!

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

Attention!

Interests are calculated on the loan balance.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

The Bank grants a separate lease (for loans up to AMD 5,000,000) prior to the conclusion of the loan agreement.

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

Attention!

The USD (1USD=483.63 AMD) and Euro (1EUR=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 rate published on the CBA official website.

Attention!

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Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- www.aeb.am/media/2020/04/3717.pdf.

LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE RENDERING AND ACQUISITION OF GOODS ON CREDIT

Loan purpose	Acquisition of furniture, household products, building materials, technical appliances and financing of service rendering
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 20.000-3.000.000
Annual interest rate	0 - 15% Actual interest rate 0-24%
Loan term	1-96 months
Prepayment	starting from 0%
Loan to pledge value ratio	Maximum 100%
Loan redemption procedure	Monthly - equally (annuity) and non-equally
Security	Acquired goods, guaranty of an individual, Borrower's financial flows
Grant way	Cashless
Commission fee	Account service fee per month – 0-1% of the contractual amount of the loan

The loan arrangement is realized	ARMECONOMBANK OJSC Head office, branches and trade outlets
Decision period	1 working day
Վարկառուի նկատմամբ պահանջները	• 20-68 years old resident individuals • Registered and residing in the RA • Has a permanent source of income acceptable to the bank
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income. • Collateral acceptable by the Bank.
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	1. Passport copies 2. Document containing public services number 3. If necessary, other documents upon the Bank's claim.

Attention!

The list of partner organizations can be found at: <https://www.aeb.am/media/2019/08/2934.pdf>

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!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

Interests are calculated on the loan balance.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

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Attention!

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INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS

Loan purpose	Acquisition of standardized gold bullions
Loan type	Consumer
Loan currency	AMD
Loan amount	Minimum AMD 100.000, weight of each bullion(s) to be acquired shall not be less than 5 gr., Maximum AMD 10.000.000
Annual interest rate	For the loans with 182-365 days redemption period - 14% annual interest rate For the loans with 366-730 days redemption period - 15% Actual interest rate 14.93-23.4%
Loan term	182-730 days
Prepayment	Minimum 10% of the value of standardized gold bullions to be acquired
Redemption frequency	Annually- equally (annuitant), or Non-equally (differential).
Security	Acquired bullion(s)

Loan to pledge value ratio	Max. 90% of the assessed pledge value
Grant way	Cashless
Service fee based on loan amount	Not defined
Application study	AMD 2,000
The loan arrangement is realized	ARMECONOMBANK OJSC Head Office and branches
Decision period	Within 1 banking day
Requirements to Borrower	Resident individual over 18 years
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Source of stable and sufficient income. • Sufficient collateral.
Negative decision grounds	• Costumer's negative credit history • Inadequacy of the pledge to the required standards • Source of stable and sufficient income.
Documents to be presented by individuals	1. Passport copies 2. Document containing public services number. 3. If necessary, other documents upon the Bank's claim.

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Loan purpose		Personal								
Loan type		Credit line								
Loan currency		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		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency.,								
Loan term		91-105 days	Loan term	91-105 days	Loan term	91-105 days	Loan term	91-105 days	Loan term	91-105 days
Interest rate	USD	Interest rate	USD	Interest rate	USD	Interest rate	USD	Interest rate	USD	Interest rate
	EUR		EUR		EUR		EUR		EUR	
Redemption frequency		The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance.				Monthly- equally (annuitant), or Non-equally (differential).			Monthly or non-equally (differential).	
Loan-related collateral value		1. Up to 6 months maturity, with maximum 95% of the collateral value or maximum 100%, if: • Loan amount does not exceed AMD 3,000,000 equivalent foreign currency; • Loan interest is paid in advance, or: • There is at least one person's guarantee: • The borrower / pledger submits an income verifying document 2. Loans in the amount of of AMD 100.000 and more should are granted with the maturity of up to								

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

Percentage of Unused Part	1%		
Security	Gold items		
Grant way	Cashless		
Application study	Flat fee- 1% of loan amount, no less than AMD 2000		
Service fee based on loan amount	0,7% of the loan amount		
Fee based on gold standard		500-582 standard 1gr	AMD 13,900
		583-749 standard 1gr	AMD 16,200
		750-832 standard 1gr	AMD 20,900
		833-899 standard 1gr	AMD 23,200
		900-957 standard 1gr	AMD 25,000
		958-999 standard 1gr	AMD 25,600
White gold		500-582 standard 1gr	AMD 11,100
		583-749 standard 1gr	AMD 13,000
		750-832 standard 1gr	AMD 16,700
The loan arrangement is realized	ARMECONOMBANK OJSC branches		
Decision period	The loan is available on the spot		
Pledge return period (in case of full repayment of the loan)	Up to the next business day following the loan redemption		
Requirements to borrower	Resident individual over 18 years		
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for		

	each overdue day.
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Collateral acceptable by the Bank.
Negative decision grounds	• Customer's negative credit history • Inadequacy of the pledge to the required standards • Source of stable and sufficient income.
Documents to be presented by individuals	• Passport copies • Document containing public services number. • If necessary, other documents upon the Bank's claim.

Attention!

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

Attention!

Credit lines under the pledge of gold items are issued by Visa plastic cards.

Attention!

Interest is calculated on the loan balance.

Attention!

The interest accrued against the loan used is subject to a full repayment up to the 90th day from the date of settlement.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is set by credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate envisaged by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is envisaged by the credit agreement or not.

Attention!

The USD (1USD=483.63 AMD) and Euro (1EUR=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 rate published on the CBA official website.

Attention!

To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link-
www.aeb.am/media/2020/04/3717.pdf

<i>CREDIT LINE ON REAL ESTATE COLLATERAL</i>																			
Loan purpose	Personal																		
Loan type	Credit line																		
Loan currency	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	Starting from AMD 1.700.000 equivalent USD or EUR The maximum amount depends on • Customer creditworthiness; • Securing the loan offered by the client, • Credit risk assessment; • The requirements of the regulatory framework set by the Central Bank of Armenia and international agreements.																		
Annual interest rate	In case of availability of documents verifying Borrower's income: <table border="1"> <tr> <th rowspan="2">Redemption period</th><th colspan="2">Interest rate</th><th rowspan="2">Loan to pledge max. value ratio</th></tr> <tr> <th>USD</th><th>EUR</th></tr> <tr> <td>912-1095</td><td>11-12.5%</td><td>9.5-11%</td><td rowspan="3">70%</td></tr> <tr> <td>1096-1825</td><td>12-13.5%</td><td>10.5-12%</td></tr> <tr> <td>1826-2555</td><td>13-14.5%</td><td>11.5-13%</td></tr> </table>			Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	912-1095	11-12.5%	9.5-11%	70%	1096-1825	12-13.5%	10.5-12%	1826-2555	13-14.5%	11.5-13%
Redemption period	Interest rate		Loan to pledge max. value ratio																
	USD	EUR																	
912-1095	11-12.5%	9.5-11%	70%																
1096-1825	12-13.5%	10.5-12%																	
1826-2555	13-14.5%	11.5-13%																	

	2556-3650	14.5-16%	13-14.5%	
	* The annual interest rate of the loan depends on the internal criteria of clients' classification set by the Bank's internal regulations. In case of absence of documents verifying Borrower's income:			
	Redemption period	Interest rate		Loan to pledge max. value ratio
		USD	EUR	
	912-1095	13.5%	12%	40%
	1096-1825	14.5%	13%	
	1826-2555	15.5%	14%	
Loan term	30-120 months In case of a pledged real estate located in the rural areas of RA – 30-60 months			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	- Real estate - If the documentation for income source is not required a guaranty of at least 1 individual who is not member of the borrower's family (In case of a loan / collateral ratio of up to 20%, the guarantor is not required).			
Loan to pledge value ratio	- Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required (in case of a pledged real estate located in RA rural areas -50 %) - Maximum 40% of liquidation value of the real estate collateral but not more than AMD 10.000.000 when the documentation for income source is not required			
Grant way	Cashless			
Commission fee	- AMD 5000 for the study of the loan application which is non-refundable. - Flat commission fee in 1% of the loan amount. **If at least 70% of the loan amount is used for the repayment of loan liabilities with other financial and banking institutions, the mentioned commission fee is defined in 0.5% of the loan amount. The fee set by the Bank's Tariffs and Rates for credit line provision/loan account opening, maintenance and /or increase shall not be charged			
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches			
Decision period	Up to 10 working days (In case of mortgage, the loan is provided within 2 business days following the receipt of collateral registration right)			
Borrower's requirements	- Resident individual over 18 years - Registered and living in the Republic of Armenia			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Appraisal	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter- AMD 20.000. The tariff may be higher depending on the type of pledge.			
Collateral arrangement expenses	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) Notary fee - AMD 16.000 Joint reference (on restrictions against real estate) - AMD 10.000 Certificate on the registration of right to real estate- AMD 27.000			
Withdrawal fee	Free of charge			
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income. - Collateral acceptable by the Bank.			
Negative decision grounds	- Negative assessment on the customer's financial condition. - Non-credibility of the presented documents. - Insufficient security of the loan.			

	• Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	1. Passport copies 2. Marriage certificate and spouse's passport (if any) or declaration about being single, 3. Statement from the residence. 4. Statement from the workplace about income, given maximum 20 working days prior, 5. Document containing public services number: 6. Copy of property certificate 7. Statement that the given real estate is not under arrest (original and one copy). <u>Shall be submitted after the loan confirmation.</u> 8. If necessary, other documents upon the Bank's claim.

Attention!

In case of premature closing of the credit line without the written consent of the Bank, a fine of 5% of the current credit line limit shall be calculated.

Attention!

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

Attention!

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

Attention!

Interest is calculated on the loan balance.

Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is envisaged by the credit agreement or not.

Attention!

The USD (1USD=483.63 AMD) and Euro (1EUR=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 rate published on the CBA official website.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

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<i>CREDIT LINE ON PLEDGED CAR</i>	
Loan purpose	Personal
Loan type	Credit line
Loan currency	USD, EUR / Exchange rate fluctuations may affect the repayment of loan in foreign currency, the risk of which shall be borne by you /
Loan amount	Minimum AMD 1.100.000 equivalent foreign currency The maximum amount depends on • Customer creditworthiness; • Loan security offered by the client, • Credit risk assessment; • The requirements of the regulatory framework set by the Central Bank of Armenia and international agreements.

Term, interest rate	<table><tr><td>Year of production of the acquired/pledged car</td><td>Currency</td><td>Interest rate</td><td>Term (months)</td></tr><tr><td rowspan="2">2001-2010 years cars included</td><td>USD</td><td>13%</td><td rowspan="2">18-36</td></tr><tr><td>EUR</td><td>12%</td></tr><tr><td rowspan="2">2010year and higher</td><td>USD</td><td>13%</td><td rowspan="2">18-48</td></tr><tr><td>EUR</td><td>12%</td></tr></table>				Year of production of the acquired/pledged car	Currency	Interest rate	Term (months)	2001-2010 years cars included	USD	13%	18-36	EUR	12%	2010year and higher	USD	13%	18-48	EUR	12%
	Year of production of the acquired/pledged car	Currency	Interest rate	Term (months)																
	2001-2010 years cars included	USD	13%	18-36																
		EUR	12%																	
	2010year and higher	USD	13%	18-48																
		EUR	12%																	
Redemption frequency	Monthly																			
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).																			
Security	Acquired or pledged car (Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover (Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz)																			
Loan to pledge value ratio (equivalent to AMD)	• Up to AMD 3.000.000 - 80% • AMD 3.000.001- 4.000.000- 70% • AMD 4.000.001 and more- 60%																			
Grant way	Cashless																			
Commission fee	• AMD 5000 for the study of the loan application which is non-refundable • Flat fee - 2% credit line amount or 1% of loan amount in case of full insurance of the car. The fee set by the Bank's Tariffs and Rates for credit line provision/loan account opening, service and /or increase is not charged.																			
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches.																			
Decision period	Up to 10 business days (provided within 2 working days after obtaining the right of pledge)																			
Borrower's requirements	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank																			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.																			
Guarantee	Minimum in the amount of loan. The insurance id realized by any company licensed by the Central Bank of Armenia, at the rate set by the latter in the amount of 2.5 % of the contractual loan amount.																			
Pledged vehicle appraisal	Assessment is realized by any assessment organization having a license in compliance with RA legislation at the tariff determined by the latter- AMD 15.000 per car.																			
Pledge arrangement expenses	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) • Notary fee - AMD 12.000, • RA police flat fee (barrage and movable real estate pledge)- AMD 5000																			
Statement provision	Free of charge																			
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income. • Collateral acceptable by the bank.																			
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Costumer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment																			
Documents to be presented by individuals	1. Application about loan receipt, 2. Passport copies, 3. Marriage certificate and spouse's passport (if any) or declaration about being single, 4. Statement from the workplace about income, given maximum 20 working days																			

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

Attention!

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

Attention!

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

Attention!

Interest is calculated on the loan balance.

Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

The USD and EUR exchange rates issued by the CBA as of 21.08.2019 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 the services rendered within the implementation of loan operations please visit the link-www.aeb.am/media/2020/04/3717.pdf.

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Loan purpose	Personal
Loan purpose	Credit line
Loan purpose	AMD, USD, EUR and RUR (exchange rate fluctuations may affect the repayment of foreign currency loans, the risk of which shall be borne by you)
Loan amount	Minimum amount AMD 10000 or equivalent foreign currency The maximum loan amount is due to: • The purpose of the loan • From the loan security offered by the client, • Requirements of the normative field defined by the CB of the RA under international agreements
Loan to pledge value ratio	

	Currency of pledged fund	Annual interest rate				Credit line maximum loan to pledge value ratio			
		AMD	USD	EUR	RUB	AMD			
						AMD	USD	EUR	RUB
	AMD	+4%	+2%	+2%	-	95%	50%	50%	-
	USD	+4%, min 14%	+4%	+4%	-	50%	95%	50%	-
	EUR	+4%, min 14%	+5%	+4%	-	50%	50%	95%	-
	RUR	+4%, min 14%	-	-	+4%	50%	-	-	95%
Actual interest rate 7.23-14.93%									
Loan term	Maximum -the end of the term deposit Minimum -1 day								
Redemption frequency	Loan repayments are made at the end of the month or at the end of the term, The interest accrued against the loan is subject to full repayment within 90 days following the date of settlement.								
Security	Term bank deposits, Customer's current account funds.								
Grant way	Cashless								
Interest rate accrued against the unused part of the loan	In case of credit lines up to AMD 10.000.000 or its equivalent in foreign currency – 0% In case of credit line exceeding the aforementioned amount - 1%								
Commission fee	Not defined								
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches								
Decision period	Up to 2-3 working days								
Requirements to Borrowers	- Resident individual over 18 years - Has a term deposit and/or bank account and payment plastic card at the Bank								
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.								
Statement provision	Free of charge								
Positive decision grounds	- Positive loan history (if any), - Collateral acceptable by the Bank.								
Negative decision grounds	- Negative assessment on the customer's financial condition. - Costumer's negative credit history.								
Documents to be presented by individuals	- Application on loan receipt - Passport - Document containing public services number. - If necessary, other documents upon the Bank's claim.								

* in case of credit lines provided on the condition of repayment of the credit line amount at the end of the term, on the condition of full payment of the accrued interest within 90 days.

Attention!

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

Attention!

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

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

Interest is calculated on the loan balance.

Attention!

Due to various circumstances, additional documents and information may be required.

Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

Attention!

The USD and EUR exchange rates issued by the CBA as of 21.08.2019 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!

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<i>CARD CREDIT LINE</i>			
Loan purpose	Personal		
Loan type	Credit line		
<i>1. INCOME GROUND</i>			
Loan currency	AMD, USD, EUR		
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the sevenfold of monthly average income		
Type of the payment card	Up to AMD 1.000.000 with all the plastic cards of the bank, more than AMD 1.000.000 - MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards.		
Annual interest rate	Currency	Annual interest rate (no monthly service fee)	Annual interest rate (Monthly service fee from contract amount 0.3%)
	AMD	17%	12%
	USD	16%	11%
	EUR	15%	10%
	Actual interest rate AMD 19.24-22.48%		
Loan term	12-36 months		
Commission fee	1%		
Security	• In case of the amount more than the fourfold of the average income or more than AMD 1.000.000 a guaranty of at least 1 individual, who is not a member of the Borrower's family is required. • As an additional loan security means the Bank may require the guaranty of one or more persons.		
Grant way	Cashless		
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches		
Decision period	Up to 5 business days		
Borrower's requirements	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank		
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.		
Statement provision	Free of charge		
Positive decision grounds	• Positive loan history (if any),		

	• Reliability of the submitted documents, • Source of stable and sufficient income.
Negative decision grounds	• Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	1. Passport copies 2. Document containing the number of public services 3. The document certifying the income 4. Other documents, if necessary

2.SALARY

Loan currency	AMD											
Loan amount	AMD 50.000-3.000.000, but no more than the tenfold of the Borrower's average monthly income											
Payment card type	Any payment card, the salary transferred to.											
Annual interest rate*	<table><tr><td>AMD</td><td>16%</td><td>11%</td></tr><tr><td>Commission fee</td><td>1%</td><td>1%</td></tr><tr><td>Monthly service fee (contract amount)</td><td>Not difined</td><td>0.3%</td></tr></table> Actal interest rate 17.87-21.29%			AMD	16%	11%	Commission fee	1%	1%	Monthly service fee (contract amount)	Not difined	0.3%
AMD	16%	11%										
Commission fee	1%	1%										
Monthly service fee (contract amount)	Not difined	0.3%										
Loan term	In case of credit line in amount of AMD 50.000-2.000.000 - 12-36 months In case of credit line in amount of AMD 2.000.001-3.000.000 - 12-48 months											
Redemption frequency	- Monthly- equally (annuitant), or non-equally (differential). - By equal repayment of the Principle amount during the last 6 months. - At the end of deadline. The interest accrued for the used loan is subject to full repayment up to 90th day from the date of the settlement.											
Security	- In case of the amount more than the sixfold of the average income or more than AMD 1.500.000 a guaranty of at least 1 individual, who is not a member of the Borrower's family is required. - In the case of more than AMD 2.000.000 amount the Bank may require the guaranty of one or more persons.											
Grant way	Cashless											
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches											
Decision period	Up to 5 working days											
Borrower's requirements	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has a constant income source acceptable by the Bank											
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.											
Statement provision	Free of charge											
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.											
Negative decision grounds	- Negative assessment on the customer’s financial condition. - Non-credibility of the presented documents. - Costumer’s negative credit history. - Other reasons which according to the Bank assessment will hamper the loan repayment.											
Documents presented by individuals	- Passport copies - Document containing the number of public services - The document certifying the income											

4. Other documents, if necessary

* Within the framework of the payroll project, a special offer has been established for workers of educational institutions, IT and telecommunications field and health care providers, in particular.

	Rate	Term	Actual interest rate
Employees of educational institutions	13-14% (depends on loan term and borrower's work experience)	12-48 months	14.99-16.88%
IT and telecommunications staff	14%	12-36 months	15.74-17.2%
To health workers	13-14% (depends on loan term and borrower's work experience)	12-48 months	14.99-16.88%

For further details please visit the following link: <https://www.aeb.am/hy/45/tab/114>

3.PENSION

Loan currency	AMD
Loan amount	- For the pensioners up to 50 years old receiving the pension via the Bank's plastic cards- AMD 20.000-300.000 but no more than the fivefold of the monthly pension - For the pensioners from 51 to 60 years old receiving the pension through the Bank's plastic cards – AMD 20.000-500.000 but no more than the fivefold of the monthly pension - For the pensioners at the age of 61-70 who receive their pension through the Bank's plastic cards- AMD 20.000-300.000 but no more than the fivefold of the monthly pension
Payment card type	Any payment card, the pension may be transferred to.
Annual interest rate	16% Actual interest rate 18.43-19.54%
Loan term	12-24 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).
Security	Up to 50 years old inclusive no guarantee is required 51-60 years old inclusive a guarantee of an individual is required 61-70 years old inclusive a guarantee of an individual with stable income source is required
Grant way	Cashless
Commission fee	Flat fee - 1% No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 5 working days
Borrower's requirements	- Resident individual over 18 years - Registered and living in the Republic of Armenia - Has a constant income source acceptable by the Bank
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	- Positive loan history (if any), - Reliability of the submitted documents, - Source of stable and sufficient income.
Negative decision grounds	- Negative assessment on the customer's financial condition. - Non-credibility of the presented documents. - Customer's negative credit history. - Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	1. Passport copies

2. Document containing the number of public services
3. The document certifying the income
4. Other documents, if necessary

4. ARMEC's

Loan currency	AMD, USD, EUR (exchange rate fluctuations may affect the repayment of loans in foreign currency, the risk of which shall be borne by you)			
Loan amount	1. In case of ARMEC's standard card – AMD 500.000-1.500.000 / equivalent foreign currency* 2. In case of ARMEC's Gold card - AMD 500.000-3.000.000 / equivalent foreign currency * * but no more than eightfold of average monthly income / in case of grounds of income 3. In case of providing a credit line through scoring system- AMD 500.000-1.000.000 / equivalent foreign currency			
Payment card type	ARMEC’s standard, ARMEC’s Gold			
Annual interest rate	Currency	AMD	USD	EUR
	Interest rate	16%	15%	14%
	Commission fee	Not defined		
	Monthly service fee	Not defined		
	Actual interest rate in case of AMD credit line 0-23.42%			
Loan term	24-36 months			
Grace period (days)	In case of non-cash use of money** starting from the day of using the money up to the 20th day of the following month /maximum 51 days / ** Payments for the acquisition of goods and services through POS terminals and / or websites			
Redemption frequency	*The principal payment is made at the end of the term, provided that a payment in the amount of 10% of the amount used as of the last day of the previous month will be made till the 20th calendar day of the following month. These amounts can be re-used after the repayment.			
Security	• If the loan amount exceeds the fourfold of the average income or AMD 1.000.000 at least guarantee of an individual is required. • As an additional loan security means, the Bank may also require the guaranty of one or more persons. In case of provision of the loan through scoring system, no guarantor is required.			
Grant way	Cashless			
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches			
Decision period	Up to 5 working days			
Borrower's requirements	• Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.			
Negative decision grounds	• Negative assessment on the customer’s financial condition. • Non-credibility of the presented documents. • Costumer’s negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.			
Statement provision	Free of charge			
Documents presented by individuals	1. Passport copies 2. Document containing the number of public services 3. Other documents, if necessary			

Attention!

For ARMEC's standard, ARMEC's Gold cards 1% Cash back on all payment points of Armenia, insurance package and a grace period are available. Cashback on the card is accrued once in 12 months from the moment the card is issued, on the last banking day of the 12th month. In case of early termination of the card and early repayment of the credit line, the accumulated cashback is brought to zero.

Card type	Insurance type	Insurance amount	Non-refundable amount
ARMEC's standard	Medical expenses reimbursement	EUR 30,000 (1 year, maximum 30 days)	Not applied
	Purchase insurance	USD 1,000	AMD equivalent to USD 50 in case of every and each claim
	Fraudulent payment card insurance	AMD equivalent to USD 1,000 per card	Not applied
ARMEC's Gold	Medical expenses reimbursement	EUR 30,000(1 year, maximum 30 days)	Not applied
	Legal costs	EUR 3,000	
	Luggage Insurance	EUR 800	
	Civil Liability Insurance	EUR 3,000	
	Flight delay	EUR 300	
	Document Loss	EUR 800	
	Payment card insurance against frauds	AMD equivalent to USD 3,000 for 1 card	
	Purchase insurance	AMD equivalent to USD 2,500	AMD equivalent to USD 50

Attention!

When issuing a credit line with Mastercard Gold, Visa Gold payment card for the provision of "Income Ground" credit line, 50% discount is defined for annual service fee of these cards.

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 guarantee of one or more persons.

Attention!

When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

Attention!

Interests are calculated on the loan balance.

Attention!

The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention!

The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

Attention!

The USD and EUR exchange rates issued by the CBA as of 21.08.2019 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 the services rendered within the implementation of loan operations please visit the link-
www.aeb.am/media/2020/04/3717.pdf.

GENERAL INFORMATION

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

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
"ESTATE" LLC	49 Tigran Mets ave., Yerevan	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VM-RP" LLC	Vardanants St. Blind Alley, 8 Building, Yerevan, RA	010-58-87-97, 099-58-87-97
"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	010-43-22-76, 096-43-22-76
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	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, at 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.*

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 INTEREST 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.**

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

4. IN CASE OF NON- FULFILLMENT OF LOAN LIABILITIES, THE LOAN LIABILITIES ARE COVERED BY THE COLLATERAL, AND SHOULD THE COLLATERAL BE NOT ENOUGH TO REPAY THE BORROWER'S LIABILITIES IT IS POSSIBLE TO REPAY THE LIABILITIES ON THE ACCOUNT OF ON THE ACCOUNT OF ANOTHER PROPERTY OF THE BORROWER AND/OR GUARANTOR(S).
5. **ATTENTION!** IN CASE OF NON-FULFILLMENT OR IMPROPER FULFILLMENT OF YOUR OBLIGATIONS THE LENDER WITHIN 3 BUSINESS DAYS SENDS YOUR DATA TO THE CREDIT BUREAU WHERE YOUR CREDIT HISTORY IS BEING FORMED. YOU ARE ENTITLED WITH THE RIGHT TO GET YOUR CREDIT HISTORY FROM THE CREDIT BUREAU FREE OF CHARGE ONCE A YEAR.
6. **ATTENTION!** BAD CREDIT HISTORY MAY PREVENT THE BORROWER FROM RECEIVING OTHER LOANS IN THE FUTURE
7. **ATTENTION! INTERESTS ARE CALCULATED ON THE LOAN BALANCE. LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ACTUAL INTEREST RATE SHOWS HOW MUCH THE LOAN INTERESTS AND OTHER PAYMENTS WILL COST IN CASE OF PERFORMANCE IN DEFINED TERMS AND SIZES. THE ACTUAL ANNUAL INTEREST RATE CALCULATION PROCEDURE CAN BE FOUND ON THE BANK'S WEBSITE - www.aeb.am.**
8. LOAN INTERESTS ARE CALCULATED ON LOAN BALANCE.

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

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

9. **ATTENTION!**

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON www.aeb.am ADDRESS.

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

11. 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.

12. 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.*

13. 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.*

14. 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.*

15. 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.*
-

16. 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.*

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

18. 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.

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

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

20.

1. 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.

THE BANK IS CONTROLLED BY THE CENTRAL BANK OF ARMENIA