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Information bulletin on S.W.I.F.T. transfers

YEREVAN 2021

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ARMECONOMBANK OJSC is a member of S.W.I.F.T. system which ensures the speed, security and quality of international transfers of individuals and legal entities in accordance with current international banking standards.

Service	Commission fee
2. S.W.I.F.T. transfers in foreign currency out of ARMECONOMBANK OJSC system ⁴	
2.1 USD	
2.1.1 OUR option ⁵	0.15%, min AMD 7 500, max AMD 65 000
2.1.2 Guaranteed OUR option ⁶ (Guaranteed OUR)	Tariff stated in paragraph 2.1.1. + extra AMD 10000
3.1.3 BEN option ⁷	AMD 5 000
2.2 EUR	
2.2.1 OUR option ⁸	0.15%, min AMD 8 500, max AMD 65 000
2.2.2 BEN option ⁷	AMD 5 000
2.3 RUR (only by OUR option)	0.1%, min AMD 5 000 max AMD 30 000
2.4 GBP (only by OUR option)	0.2%, min AMD 9 000, max AMD 50 000
2.5 GEL (only by OUR option)	AMD 10 000
2.6 CHF (only by OUR option)	0.2%, min AMD 25 000, max AMD 50 000

2.7 Other currency (shall be executed by BEN option. In specific cases, it is possible to apply OUR option based on the application on the further charge of additional tariff submitted by the account holder-customer)	0.2%, min AMD 9 000, max AMD 75 000
4. Amendment/cancellation ¹² of the terms of the executed transfers ⁹	
Executed transfers can't be cancelled, if the amount beneficiary (recipient) refuses to return the amount transferred	
b/ RUR	AMD 5 000
c/ EUR	AMD 35 000 ¹³
e/ USD and other currency	AMD 30 000
f/ Return ^a of incoming payments due to Internal policy	0.2% min AMD 10 000
5. Recovery of unidentified amounts denominated in foreign currency to the correspondent banks received from correspondent banks ¹¹	
5.1 RUR	0.1% min AMD 5 000
5.2 EUR	
a/ up to EUR 300.00	AMD 5000
b/EUR 300.01 and more	0.2%, min 10000
5.3 USD	
a/ up to USD 300.00	AMD 5000
b/USD 300.01 and more	0.2%, min AMD 10000
5.4 Other currency	0.2%, min AMD 10000
6. At the request of the customer or upon the request of the correspondent bank, recovery of foreign currency amounts to the correspondent banks received in favor of the customers from correspondent banks ¹¹	
a/ RUR	0.1% min AMD 5 000
b/ EUR	0.2% min AMD 5 000
c/ USD and other currency	0.2% min AMD 5 000
7. Input of foreign currency amounts received from correspondent banks to the customer's account	
7.1 Commission fees charged from the amounts received through "SHA" and "BEN" options	
7.1.1 Up to USD, EUR 1000 and other currency	AMD 1 500

7.1.2 USD, EUR 1001 and other currency	AMD 2 500
7.1.3 More than USD, EUR 5001 and other currency	AMD 5 000
Provision of copies and/or duplicates of SWIFT messages to physical entities, legal entities and private entrepreneurs (tariff includes VAT) ¹⁴	AMD 1 000

The transfers out of RA territory is executed no later than the next working day.

1. In addition to the presented tariff, additional AMD 3000 is charged against the foreign currency transfers implemented through transit accounts.
2. In case of USD transfer, the beneficiary can receive the amount transferred fully or with some reductions. In some cases, based on the way of transfer, the transfer of amount to the correspondents may be executed through SHA option.
3. ⁶ In case of USD transfers, when the customer wants to avoid commission fee of the transferred amount, ARMECONOMBANK OJSC offers “Guaranteed OUR” transfer type option, in which case the correspondent bank's fee(s) will be paid by ARMECONOMBANK OJSC.
4. ⁷ Commissions of Correspondent bank(s) are charged from the amount transferred.
5. ⁸ In case of EUR transfer, correspondent bank commission fees are paid by ARMECONOMBANK OJSC.
6. ⁹ Transfers debited from correspondent accounts of ARMECONOMBANK OJSC.
7. ¹¹ Charged from the amount transferred. The given tariff is not available in case of the recovery of unidentified foreign amounts received from BANK OF GEORGIA, TBILISI, GEORGIA.
8. ¹² If the transfer has not left ARMECONOMBANK OJSC yet, terms amendment/cancellation tariff isn't charged.
9. ¹³ The commission fee charged by the third bank for the given services may be additionally charged.
10. ¹⁴ Free of charge for the copies of SWIFT messages executed within the same day.

Important information for customers

To execute transfers through S.W.I.F.T. system, the customers should submit the below mentioned information:

- Full name
 - Registration address
 - Passport details /SSN, or TIN for legal entities or PE
 - Date of birth
 - Email (if any)
 - Phone number (mobile)
 - Commandant's bank account number
 - The amount to be transferred in digits and the currency's ISO code
 - The transferred amount and the currency thereof in words
 - Date of transfer
 - Details of intermediary bank (if any)
 - Beneficiary's (recipient) bank details
 - Complete data of beneficiary's (recipient)
 - Payment details
1. ARMECONOMBANK OJSC (hereinafter "The Bank") is eligible to independently choose the way of transferring the funds (to intermediary bank/banks) without my preliminary agreement.
 2. In case of the return of the transfer due to the client's (hereinafter "Commandant") fault (e.g. inaccurate requisites, close account and etc.) the probable expenses of the banks involved shall be borne by the Commander/client.
 3. The bank/correspondent banks can reject, suspend or freeze the transfer in accordance with their internal legal acts, as well as the requirements of international, domestic law.
 4. Should the data of the beneficiary (recipient) be received only through email to avoid frauds it is recommended to contact the Beneficiary (recipient) through other means of communication to clarify the account details.
 5. Based on various circumstances additional documents and information may be required.
 6. It is possible to execute SWIFT transfers via AEB Mobile / AEB Online platforms.
 7. **YOU ARE ELIGIBLE TO COMMUNICATE WITH A 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.**

8. To get acquainted with the list of ARMECONOMBANK OJSC Nostro and Loro correspondent accounts and transfer details for different currencies, visit the links.
9. On the purpose of due diligence of the customer envisaged by RA law 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 (should there be such a requirement).
10. In compliance with the agreement signed with USA, to find out whether you are a U.S. taxpayer or not, financial institutions may collect additional information about the agreements, contracts, cooperation, membership signed by financial institutions, which may have a direct impact on the consumers (e.g. foreign account tax compliance act (FATCA))
11. **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.**