

Approved by  
Resolution N 143/01-27.07.22  
Of the Executive Board of ARMECONOMBANK  
Dated 01 August 2022  
Chairman of the Executive Board  
----- A. Khachatryan

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*Terms and conditions included in Bulletin may have changed.*  
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*INFORMATION BULLETIN ON  
COMMERCIAL AND AGRICULTURAL LOANS*

YEREVAN 2022

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INSTANT						
<b>Loan purpose</b>	Loans provided for business expansion and development purposes (capital investments, acquisition of fixed and working capital, repayment of payable accounts )					
<b>Loan type</b>	Commercial					
<b>Loan currency</b>	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)					
<b>Loan amount</b>	AMD 100.000-2.500.000 and equivalent foreign currency					
<b>Annual interest rate</b>		<b>Term</b>	<b>12 months</b>	<b>18 months</b>	<b>24 months</b>	<b>30 months</b>
	<b>Interest</b>	<b>AMD</b>	14%	15%	16%	17%
		<b>USD</b>	12%	13%	14%	15%
		<b>EUR</b>	11%	12%	13%	14%
	<b>Actual interest rate</b> AMD- 20-21.92% Foreign currency- 16.47-19.49% 12.69% when providing within the framework of GAF SME program Actual interest rate- 13.69%					
<b>Loan term</b>	12-30 months					
<b>Redemption frequency and procedure</b>	Monthly- Non-equally (differential), or annuitant in case of loan and equally in case of credit line					
<b>Security</b>	The guaranty of an individual (including sole entrepreneur) and/ or legal entity: <ul style="list-style-type: none"> <li>For loans up to AMD 1.500.000 or equivalent foreign currency a guaranty of at least one individual is required, who should submit a document on income source.</li> <li>For loans up to AMD 1.500.001-2.500.000 or equivalent foreign currency at least a guaranty of 2 individuals is required, and at least one of them should submit a document on income source.</li> </ul>					
<b>Financing way</b>	Loan or credit line					
<b>Grant way</b>	Cash and cashless via MasterCard Business or ArCa Business plastic cards The loan is granted non- cash. (the amount is transferred to the current account and can be encashed)					
<b>Commission fee</b>	Flat fee – 2.5 % of the loan amount 0% commission fee within the framework of the GAF SME program					
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.					
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>					
<b>Decision period</b>	Up to 1 working day					
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident corporate entity.</li> <li>Resident sole proprietor.</li> </ul>					

<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement (daily).
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months - AMD 1.500 3- 12 months - AMD 2.500 12 months and more - AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive assessment of the analysis of the client's financial position</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• In case of defining the term of the business activity up to 6 months</li> <li>• At the moment of submitting an application to receive a loan, the borrower has a loan in the amount of AMD 2.000.000 or equivalent foreign currency, which is not secured by real estate, gold/ gold items, monetary funds or vehicles.</li> <li>• At the moment of submitting an application on receiving a loan, the borrower has a loan burden exceeding AMD 15.000.000 or equivalent foreign currency</li> <li>• The borrower has had loan liabilities classified as " non-performing" within 2 years preceding the submission of a loan application.</li> <li>• During a year preceding the submission of a loan application the total amount of the overdue days on borrower's loan liabilities exceeds 20 days</li> <li>• Non- credibility of the presented documents</li> <li>• Unacceptable guaranty</li> <li>• Not submitting the required documents within the set terms</li> <li>• The customer's negative loan history</li> <li>• Other reasons which according to the Bank's assessment may hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan</li> <li>2. Authority's decision on borrowing,</li> <li>3. Tax code (copy); TIN.</li> <li>4. Charter</li> <li>5. Legal entity's State Register certificate with all its annexes</li> <li>6. Passports of managers, founders</li> <li>7. State Register statement on amendments/the statement is provided after making a positive decision on loan receipt/ In case of joint stock companies, a statement given by State Register on amendments, as well as statement on shareholders from Central Depository</li> <li>8. Copy of financial reports for the latest 6 months, approved (sealed or stamped) by applicable tax authority*.</li> <li>9. Agreement of a rented property or ownership certificate,/if any/ * The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or an assignee of the legal entity with the latter's round seal.</li> <li>10. Other documents, if required</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan</li> <li>2. Tax code (copy); TIN</li> <li>3. State Register Certificate of sole entrepreneurs with all annexes/if any/</li> </ol>

4. Passport or ID
5. Copy of financial reports for the latest 6 months (sealed or stamped or in electronic form) approved by RA applicable tax authority with the notification on the receipt and registration of the statement in tax authorities.
6. Agreement on a rented property or ownership certificate,/if any/  
\* The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the manager or assignee of the legal entity with the round seal of the latter.
7. Other documents, if any

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

The interests are calculated on the loan balance.

**Attention!**

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

**Attention!**

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

**Attention!**

Based on the various circumstances, additional documents and information may be required.

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

**Attention!**

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

EASY					
Loan purpose	Loans provided for business expansion and development purposes.				
Loan type	Commercial				
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)				
Loan amount	AMD 2.500.001-6.000.000 or equivalent currency				
Annual interest rate					
		AMD		Currency	
	Term	12-23 months	24-48 months	12-23 months	24-48 months
	Rate	15%	17%	12%	14%
	Actual interest rate				
	AMD 17.39-20.71%				
	Foreign currency 13.87-16.77%				
	Loans within the framework of <<Women in business>> project				

Currency	AMD
Term	12-36 months
Rate*	12.9%

Actual interest rate 13.69%

\* The maximum interest rate for tourism companies -14 %

Actual interest rate 13.47-18.34%

GAF project

Currency	AMD
Term	12-48 months
Rate	12.4%

Actual interest rate 13.09%

GAF SME project loans for business women

Currency	AMD
Term	12-48 months
Rate	12.4%

Actual interest rate 13.13%

Loan term	12-48 months
Redemption frequency and procedure	Monthly, annually- equally (annuitant), or non-equally (differential)
Grant way	Cashless Cashless (the money is transferred to the current account and can be withdrawn)
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates acting at the Bank.
Security	At least the guaranty of 2 individuals
Commission fee	<ul style="list-style-type: none"> <li>• For AMD - 2% of the loan amount</li> <li>• <b>Within the framework of “Women in business” program</b> -1% of the loan amount</li> <li>• For foreign currency –1% of the loan amount</li> <li>• No commission fee <b>is charged</b> for loans to business women under the GAF and the GAF SME Project.</li> </ul>
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision period	Up to 3 working days
Borrowers' requirements	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur,</li> <li>• Corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or guarantee acceptable to the Bank.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined</li> </ul>

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

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Preferential terms are defined for the customers engaged in the production of shoes and semi-finished shoes: for the loans granted in AMD -15% annual interest rate, for the loans in USD- 13% annual interest rate.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

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

EASY+																											
Loan purpose	Loans provided for business expansion and development purposes.																										
Loan type	Commercial																										
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)																										
Loan amount	AMD 5.000.001-8.000.000 or equivalent currency																										
Annual interest rate	<table><tr><td></td><td colspan="2">AMD</td><td colspan="2">Currency</td></tr><tr><td>Term</td><td>12-23 months</td><td>24-60 months</td><td>12-23 months</td><td>24-60 months</td></tr><tr><td>Rate</td><td>15%</td><td>16%</td><td>12%</td><td>13%</td></tr></table> <p>Loans within the framework of &lt;&lt;Women in business&gt;&gt; project</p> <table><tr><td>Currency</td><td>AMD</td></tr><tr><td>Term</td><td>12-48 months</td></tr><tr><td>Rate*</td><td>12-15%</td></tr></table> <p>* The maximum interest rate for the companies engaged in tourism - 14 %</p> <p>GAF project</p> <table><tr><td>Currency</td><td>AMD</td></tr></table>					AMD		Currency		Term	12-23 months	24-60 months	12-23 months	24-60 months	Rate	15%	16%	12%	13%	Currency	AMD	Term	12-48 months	Rate*	12-15%	Currency	AMD
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<b>Loan term</b>	12-60 months										
<b>Redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>Monthly, Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>										
<b>Security</b>	At least the guaranty of 2 persons and collateral of real estate or chattels, moreover the appraised value of the evaluated estate should make at least 50% of the loan amount.										
<b>Grant way</b>	Cashless ( the money is transferred to the current account and can be withdrawn )										
<b>Commission fee</b>	Flat fee - 1% of the loan amount Within the framework of “Women in business” project - 0.5% of the loan amount No commission fee <b>will be charged</b> for the loans granted to business women under the GAF and the GAF SME Project.										
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.										
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>The insurance of a real estate is realized on the account of the customer by the insurance company licensed by RA legislation and cooperating with the Bank according to the tariff defined by the latter, which may vary from 0.15 to 0.2 % based on a pledge type.</li> <li>Car insurance is realized on the account of the customer by the insurance company having permission (license) from RA CB according to the tariff defined by the latter. The tariffs vary from 2.5-3% of the contractual amount.</li> </ul> <b>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</b>										
<b>Pledged estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation, according to the tariff determined by the latter, which varies from: In case of car - AMD 15.000- 20.000 In case of real estate – AMD 20.000 -200.000										
<b>Expenses related to the arrangement of pledge</b>	All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower <ul style="list-style-type: none"> <li>Pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and pledge of real estate ) - AMD 5.000 flat fee</li> <li>Pledged real estate notary fee - AMD 15.000</li> <li>Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>Certificate on the registration of right to real estate - AMD 27.000</li> </ul>										
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>										
<b>Decision period</b>	Up to 3 working days										
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur,</li> <li>Corporate entity.</li> </ul> Term of activity <ul style="list-style-type: none"> <li>In case of trade no less than 3 months prior.</li> </ul>										



	<ul style="list-style-type: none"> <li>• In case of production and service field no less than 6 months preceding.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, and other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months - AMD 1.500</p> <p>3- 12 months - AMD 2.500</p> <p>12 months and more- AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive assessment of the client's financial position</li> <li>• Availability of collateral and / or guaranty acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> </ol>

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

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

<b>Loan purpose</b>	Loans business expansion and development purposes.
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)
<b>Loan amount</b>	AMD 100.000-2.000.000 or equivalent foreign currency
<b>Annual interest rate</b>	<p>AMD - 24%</p> <p>Foreign currency - 22%</p> <p><b>Attention! Each month the annual interest rate decreases by 1%</b></p> <p><b>Actual interest rate</b></p> <p>AMD-23.05-23.93%</p> <p>Foreign currency- 20.59-21.45%</p>
<b>Loan term</b>	12-18 months
<b>Redemption frequency and procedure</b>	Monthly- Equally
<b>Security</b>	At least guaranty of 2 individuals
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Commission fee</b>	1.6 % of the loan lump sum
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	Up to 3 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul> <p><b>Term of the activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months -AMD 1.500</p> <p>3- 12 months -AMD 2.500</p> <p>12 months and more -AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position analysis</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Customer's negative loan history</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director,</li> </ol>

	<p>and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</p> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. List of fixed assets (if necessary).</li> <li>7. Tax code (copy); TIN.,</li> <li>8. Licenses (copy), if any.</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary).</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary).</li> <li>12. Other documents, if necessary</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Licenses (copy), if any.</li> <li>5. Passport (copy),</li> <li>6. Bank account statement (if necessary).</li> <li>7. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>8. Other documents, if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

ECOEASY	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan currency	AMD 2.500.001 -6.000.000
Annual interest rate	10.50% <b>Actual interest rate 11.02%</b>
Loan term	12-48 months
Redemption frequency and procedure	Monthly - Equally (annuitant), or Non-equally (differential),
Security	At least guaranty of 2 individuals
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision period	Up to 3 three working days
Requirements to borrower	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <b>Term of the activity</b> <ul style="list-style-type: none"> <li>In case of trade no less than 3 months prior.</li> <li>In case of production and service field no less than 6 months.</li> </ul>
Penalties	For each overdue day of the amounts (loan, interest amounts, and other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
Statement provision	Up to 1 month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition.</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>Non-credibility of the presented documents.</li> <li>Unacceptable guarantors</li> <li>Not presenting the required documents within the predefined</li> </ul>

	<p>timeframe.</p> <ul style="list-style-type: none"> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. List of fixed assets (if necessary).</li> <li>7. Tax code (copy); TIN.,</li> <li>8. Licenses (copy), if any.</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary).</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Licenses (copy), if any.</li> <li>5. Passport (copy),</li> <li>6. Bank account statement (if necessary).</li> <li>7. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>8. Other documents, if necessary.</li> </ol>

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**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

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

ECO EASY+	
Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-8.000.000
Annual interest rate	10.25%
Loan term	12-60 months
Redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	At least guaranty of 2 persons and collateral of real estate or chattels. The appraised value of the evaluated estate should make at least 50% of the loan amount.
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
Guaranty	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p><b>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</b></p>
Real estate appraisal	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, at the tariff determined by the latter.</p> <p>In case of vehicle – 15.00 -20.000</p> <p>In case of real estate – 20.000- 200.000</p>
Collateral arrangement expenses	<p>All the expenses regarding the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower.</p> <ul style="list-style-type: none"> <li>Pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000</li> <li>Pledged real estate notary fee - AMD 15.000</li> <li>Joint reference (on restrictions against real estate) - AMD 10.000</li> </ul>

	<ul style="list-style-type: none"> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	Up to 3 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul> <b>Term of activity</b> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months- AMD 1.500 3- 12 months -AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guaranty.</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent)</li> </ol>



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

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**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5.000.001-500.000.000
Annual interest rate	10-75%
Loan term	24-60 months Loans can be provided with a repayment period of up to 7 years, but in the case of lending for a period longer than 5 years, the annual interest rate for each class of clients is calculated +0.5%, but no more than 10.75%.
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum -80 %
Grant way	Cashless (the money is transferred to the current account and can be withdrawn) Flat fee or by stages
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
Security	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
Real estate appraisal	Any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. The tariffs may vary from: <ul style="list-style-type: none"> <li>In case of car - AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
Collateral arrangement expenses	All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) are paid by the borrower <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12.000 ,</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000</li> <li>Pledged real estate notary fee - AMD 15.000</li> <li>Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision period	For large loans - up to 25 working days, For medium, small and micro loans - up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b><i>Term of activity</i></b></p> <p>✓ In case of trade no less than 3 months prior.</p> <p>✓ In case of production and service field no less than 6 months.</p>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.

<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months -AMD 1.500</p> <p>3- 12 months -AMD 2.500</p> <p>12 months and more- AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial condition</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending</li> </ol>

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

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**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

COMMERCIAL LOAN	
<b>Loan purpose</b>	Loans business expansion and development purposes.
<b>Loan type</b>	<ul style="list-style-type: none"> <li>• Micro loans: up to AMD 6 mln. or equivalent foreign currency,</li> <li>• Small loans: from AMD 6 mln. to AMD 33 mln. or equivalent foreign currency,</li> <li>• Medium loans: from AMD 33 mln. to AMD 200 mln. or other equivalent currency,</li> <li>• Large loans: from AMD 200 mln. and more or other equivalent currency.</li> </ul>
<b>Loan currency</b>	AMD, USD , EUR (Exchange rate fluctuations may have an impact on the redemption of loans denominated in foreign currency)
<b>Loan amount</b>	Minimum AMD 5,000.001 or equivalent foreign currency

	<p>Within the framework of SME Competitiveness Programme in Eastern Partnership min AMD 2.500.000 and max EUR 3.000.000 equivalent other foreign currency</p> <p>The provided loan amount is conditioned and connected with:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul> <p>Within the framework of GAF SME project for women in business - maximum AMD 160.000.000</p>
<b>Annual interest rate</b>	<p>AMD loans</p> <ul style="list-style-type: none"> <li>✓ 14-17%</li> <li>✓ For the loans provided within the framework of GAF project – 11.5-12.9%.</li> </ul> <p>USD – 9-14%</p> <p>EUR- 8-13%</p> <p>Within the framework of EIB- for AMD loans maximum 9.5%, if the company carries out activities in the fields of agricultural processing and tourism</p> <p>Within the framework of SME lending in EaP countries –for AMD 14.5-15.25% , if the companies are engaged in agriculture, manufacturing, tourism, export promotion, industry.</p> <p>In case of financed projects within the framework of EaP SME program, 10-15% Cash back is available depending on the type of investment.</p> <p><b>Loans to business women</b></p> <p>AMD - 11-13%,</p> <p>* The maximum interest rate for companies engaged in tourism is 12%.</p> <p>AMD loans provided under <b>GAF SME project for women in business</b> - AMD 11-12.4%.</p>
<b>Loan term</b>	<p>24-60 months, moreover:</p> <ul style="list-style-type: none"> <li>• Within the framework of EIB project -24-90 months</li> <li>• Within the project for business women- 1-60 months,</li> <li>• Within the framework of SME lending in EaP countries program – 24-60 months</li> <li>• The loans can be provided with up to 7 years redemption period, however in case of lending for more than 5 years, the annual interest rate of each class of customer is calculated + 0.5%, but no more than 12.4%</li> </ul>
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly - Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	<p>Movable or Real estate</p> <p>Other security means acceptable by the Bank.</p>
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can

	be withdrawn)
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating by the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff set by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car - AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the arrangement of collateral (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12.000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>pledged real estate notary fee - AMD 15.000</li> <li>joint reference (on restrictions against real estate) - AMD 10.000</li> <li>certificate on the registration of right over real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>In case of trade no less than 3 months prior.</li> <li>In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months -AMD 1.500</p> <p>3- 12 months - AMD 2.500</p> <p>12 months and more - AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>

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

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

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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COMMERCIAL CREDIT LINE	
<b>Loan purpose</b>	Loans business expansion and development purposes.
<b>Loan type</b>	Commercial



<b>Loan currency</b>	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of the loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	<p>Minimum AMD 5.000.001 or equivalent foreign currency</p> <p>The maximum amount of the loan to be provided is conditioned by the following:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul>
<b>Annual interest rate</b>	<p>AMD- <b>15 -17%</b>,  USD- <b>10-14%</b>,  EUR- <b>9-13%</b></p> <p><b>AMD loans for Business women</b> - 13-15%*,  * The maximum interest rate for companies engaged in tourism is set at 14%.</p>
<b>Percentage of unused part</b>	1%
<b>Loan term</b>	<p>12-36 months, moreover</p> <ul style="list-style-type: none"> <li>• Within women in business project - 1-36 months</li> <li>• The loans can be provided with up to 7 years redemption period, however in case of lending for more than 5 years, the annual interest rate of each class of customer is calculated + 0.5%, but no more than 12.4%</li> </ul>
<b>Commission fee</b>	Not defined
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly - Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Movable or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff set by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB, at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Appraisal of pledged property</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the arrangement of the collateral (notarization, registration of the real estate in subdivisions of Cadastral territory) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and pledge of real estate ) –AMD 5.000</li> <li>• pledged real estate notary fee - AMD 15.000</li> <li>• joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• certificate on the registration of right to real estate- AMD 27.000</li> </ul>

<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <b>Term of activity</b> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months - AMD 1.500 3- 12 months - AMD 2.500 12 months and more - AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities</li> </ol>

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION) WITHIN GAF PROJECT	
<b>Loan purpose</b>	Loans rendered for the expansion and development of agricultural activities
<b>Loan type</b>	Agricultural
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Minimum AMD 1.500.000, Maximum AMD 1000.000.000
<b>Annual interest rate</b>	11-12.4%
<b>Actual interest rate</b>	12.4-16.25% (in case of loans up to AMD 5.000.000)
<b>Loan term</b>	12-60 months
<b>Grace period</b>	Maximum 9 months for each year
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"><li>• Monthly- Equally (annuitant), or non-equally (differential),</li><li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>
<b>Security</b>	Chattels or real estate Other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum - 70-80%
<b>Grant way</b>	By cash and cashless
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"><li>• In case of car - AMD 15.000-20.000</li><li>• In case of real estate - AMD 20.000-200.000</li></ul>
<b>Collateral formation expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"><li>• the pledged vehicle notary fee - AMD 12.000</li><li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li><li>• pledged real estate notary fee - AMD 15.000</li></ul>

	<ul style="list-style-type: none"> <li>• joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> <li>• Resident individual</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement..
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities</li> </ol>

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

8. After lending decision
  - Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank receives the given information electronically in defined order).
9. Other documents if necessary.

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <http://www.aeb.am/media/2019/10/3044.pdf>

BUSINESS LOAN WITH PLEDGE OF GOLD (GAF PROGRAMS)	
<b>Loan purpose</b>	Loans rendered for the expansion and development of business and agricultural activities
<b>Loan type</b>	Commercial and Agricultural
<b>Loan currency</b>	AMD,
<b>Loan amount</b>	Minimum AMD 50.000 The maximum amount of the loan - AMD 5.000.000
<b>Annual interest rate</b>	AMD- 12%
<b>Actual interest rate</b>	12-12.68%
<b>Loan term</b>	Within the framework of "Support to private SMEs in Armenia" program - 12-60 months Under the program of "Support to RA Agricultural sector" - 8-60 <sup>1</sup> months
<b>Grace period , repayment frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Up to 11 months principal amount redemption grace period, if the loan is provided for maximum 12 months</li> <li>• Monthly- Equally (annuitant), or non-equally (differential), if the loan is granted with a term more than 12 months</li> </ul>
<b>Security</b>	Golden items
<b>Commission fee</b>	Flat fee 1% of the loan amount, but no more than AMD 100.000
<b>Loan to pledge value ratio</b>	<ol style="list-style-type: none"> <li>1. Up to 12 months redemption period, maximum 95% of the pledge value or maximum 100%, if               <ul style="list-style-type: none"> <li>• the loan interests are paid in advance, or</li> <li>• Monthly- Equally (annuitant), or non-equally (differential) repayment method is set</li> </ul> </li> </ol>

	2. Up to 60 months redemption period, maximum 100% of the pledge value , if Monthly- Equally (annuitant), or non-equally (differential) repayment method is set
<b>Grant way</b>	Cash or Cashless
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Commission fee</b>	Not defined
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	For large loans up to 25 working days for medium, small and micro loans up to 20 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• In case of lending under “Support to private SMEs in Armenia” program – RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on “ State support to SMEs” for SMEs</li> <li>• In case of lending under the program of “Support to RA Agricultural sector- RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on “ State support to SMEs” for SMEs, as well as a physical entity engaged in agricultural activities in accordance with RA Legislation.</li> <li>• At least one production period (depending on the type of activity) immediately preceding the period of applying for the loan has been engaged in agricultural activities or is engaged in business at the moment of applying for the loan , except for start-up agricultural or entrepreneurial businesses in which case the loan can be provided upon the future cash flow analysis and/or income documents</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Availability of other income (rather than income gained from agricultural or entrepreneurial activities) if the Borrower's business is a start-up business</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer’s financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement..
<b>Statement provision</b>	Up to 1 month transactions- free of charge



	1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> <li>3. The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</li> <li>4. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>5. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>6. Tax code (copy); TIN.,</li> <li>7. Licenses (copy), if any.</li> <li>8. Passport (copy),</li> <li>9. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.,</li> <li>3. Licenses (copy), if any.</li> <li>4. Passport (copy),</li> <li>5. Other documents, if necessary.</li> </ol>

<sup>1</sup> The minimum term of the loans granted for capital investments is 24 months.

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

To get acquainted with the tariffs of other services rendered within the framework of loan operations please visit the following link - <http://www.aeb.am/media/2019/10/3044.pdf>

## LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)

<b>Loan purpose</b>	Loans rendered for the expansion and development of agricultural activities		
<b>Loan type</b>	Agricultural		
<b>Loan currency</b>	AMD, USD, EUR / exchange rate fluctuations may have an impact on the redemption of loans in foreign currency, the risk of which shall be borne by you/		
<b>Loan amount</b>	<p>Minimum AMD 1.500.000 or equivalent foreign currency.</p> <p>The maximum amount of the loan to be provided is conditioned by the following:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul>		
<b>Annual interest rate</b>	Currency	AMD	USD
<b>Loan term</b>	Term	24-60 months	
<b>Actual interest rate</b>	Interest	14%	12%
	Actual interest rate	16.27-23.36% (up to AMD 5 mln. loan)	13.95-20.84% (in case of USD loans equivalent to AMD 5 mln.)
<b>Loan term</b>	24-60 months		
<b>Grace period</b>	Maximum 9 months each year		
<b>Commission fee</b>	Flat fee 1% of the loan amount, but no more than AMD 100.000		
<b>Grant way</b>	Cashless (the amount is transferred to the current account and can be withdrawn)		
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.		
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly- Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>		
<b>Security</b>	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>		
<b>Loan to pledge value ratio</b>	Maximum - 70-80%		
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)		
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>		
<b>Collateral formation expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>• pledged real estate notary fee - AMD 15.000</li> </ul>		

	<ul style="list-style-type: none"> <li>• joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> <li>• Resident individual</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement..
<b>Statement provision</b>	<p>Up to 1month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.</li> <li>3. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is</li> </ol>

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

- 6.Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order),
- 7.Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank receives the given information electronically in defined order),
- 8.After lending decision
  - Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank receives the given information electronically in defined order).
9. Other documents if necessary.

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

SUPPORT TO AGRICULTURAL SECTOR UNDER AF PROGRAM			
Loan type	Agricultural		
Loan purpose	Investment loans	Financing of current activities	For mixed purposes
Currency	AMD		
Loan amount	1.500.000-160.000.000	1.500.000-33.000.000	1.500.000-160.000.000 <sup>1</sup>
Loan term	24-60 months	8-60 months	24-60 months
Annual nominal interest rate	10-12.25%		

<b>Annual actual interest rate</b>	11.46-23.95% 4 months grace period of the principal repayment has been taken as a basis for the calculation of the annual actual interest rate
<b>Commission fee</b>	Not defined
<b>Grace period for the repayment of the loan principal</b>	For the redemption of the principal of the loan at least 3 months grace period and within a year maximum 9 months grace period
<b>Redemption frequency and procedure</b>	Monthly- Equally (annuitant), or non-equally (differential), It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
<b>Security</b>	Chattels or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum - 80%
<b>Grant way</b>	Cash or Cashless based on the requirements of subsidy separate programs
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	Not defined
<b>Early repayment</b>	Not defined
<b>Real estate guarantee</b>	Not defined
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>• In case of car –AMD 15.000 -20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>• pledged real estate notary fee - AMD 15.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	For large loans up to 25 working days, for medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> <li>• Resident individual</li> </ul>

<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position analysis</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>

*Documents to be  
presented by legal  
entities*

1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).
2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).  
The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director.
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4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).
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7. List of fixed assets (if necessary).
8. Tax code (copy); TIN.,
9. Licenses (copy), if any.
10. Passport (copy),
11. Documents supporting the ownership right to the property offered as loan security.
12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).
13. Bank account statement (if necessary).
14. Statement of accounts receivable and payable (with breakdown if necessary)
15. Statement on ban from Real Estate Cadastre Department (after lending decision)
16. Other documents if necessary.



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

<sup>1</sup> The portion of the financing of current activities in the loan with mixed purposes cannot exceed AMD 33 mln.

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

**Attention!**

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

\*The loans under the 1<sup>st</sup> paragraphs are provided exclusively through GAF project.

\*\* 0% interest rate for the economic entities carrying out activities in the border settlements receiving social assistance by the resolution N 1444-N of the Government of The Republic of Armenia dated 18 December 2014.

\*\*\*2% interest rate for the acquisition of pedigree bovine animals bred in Armenia, for the acquisition of imported pedigree bovine animals – 3%, and for the economic entities or cooperatives of border settlements (hereinafter “Cooperative”) engaged in agriculture included in the list approved by the resolution N 1444-N of the Government of The Republic of Armenia dated 18 December 2014 – 0%.

\*\*\*\* 0% interest rate for the cooperatives and border settlements engaged in agriculture receiving social support by the resolution N 1444-N of the Government of The Republic of Armenia dated 18 December 2014.

\*\*\*\*\*Loans are provided at 0% interest rate to economic entities of border settlements, agricultural cooperatives, citizens who became disabled as a result of military duty or operations, young people engaged in agriculture (individuals under 18-35 years old (at the moment the loan agreement entering into force), investors, in case of establishing a garden and (or) introducing irrigation modern systems in over-norm water demand lands as well ( the list of over-norm water demand lands is included in the Manual on “Irrigation Norms and Regimes of Agricultural Crops for Irrigated Lands in the Republic of Armenia” approved by the joint command N 18-A dated 02 April 2007 of the Minister of Territorial Administration of the Republic of Armenia and N 77-A dated 02 April 2007 of the Minister of Agriculture of the Republic of Armenia ) included in the list receiving social support by the resolution N 1444-N of the Government of The Republic of Armenia dated 18 December 2014.

\*\*\*\*\* The subsidy for the border settlements receiving social assistance approved by the resolution N 1444 dated 18.12.2014 of the RA Government will be implemented at a size that the loans be granted to the economic entities at 0%, agricultural cooperatives- 3%, other communities – 5%

\*\*\*\*\* The minimum amount of the loans provided under 4<sup>th</sup> and 5<sup>th</sup> clauses can be less than AMD 5,000,001 provided that the actual annual interest rate of the loans to be provided does not exceed 14%.

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

**Attention!**

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

Subsidy loan PROVIDED to AGRICULTURAL SECTOR 1. LOANS PROVIDED TO THE AGRO-PROCESSING SECTOR FOR PROCESSING (PURCHASE) OF AGRICULTURAL RAW MATERIALS				
Provisions	Terms			
Program/resource	Client class			
	A	B	C	D
<b><i>On its own or with other</i></b>				
Minimum interest rate	14%	14.5%	15%	15.5%
Maximum interest rate	17%			
Loan amount	Minimum 3,000,001 AMD			
	Maximum 4,000,000,000 AMD			
<b><i>With GAF programs</i></b>				
Annual	12.9%			
Loan amount	Minimum 3,000,001 AMD			
	Maximum 480,000,000 AMD			
Loan currency	AMD			

Annual interest rate subsidy	Loans are subsidized by <b>10 percentage points</b> and approved by the RA Government's decision N 1444 of December 18, 2014 the interest rate subsidy for businessmen operating in the areas of settlements of border communities receiving social assistance and procuring and processing agricultural raw materials in the same places by no more than <b>14 percentage points</b> .
Loan repayment period	a) 6-18 months, b) 6-36 months for grape processing (purchases)
Loan amount by direction	a) up to 4.0 billion drams can be provided each year for grape processing (purchases) b) the balance of the principal amount of loans provided for the purpose of processings (purchase) of fruits and vegetables cannot exceed 3.0 billion drams, c) the principal amount balance of the loans provided for milk processings(purchases) cannot exceed 1.0 billion drams, d) the balance of the principal amount of loan provided for the purpose of processings(purchases) of fruits and vegetables and grapes to each borrower carrying out cold storage and export activities cannot exceed 3.0 billion drams, e) Loans issued to each borrower operating a slaughterhouse for the purpose of purchasing farm animals are calculated based on the area of the slaughterhouse, no more than 2.0 million drams per 15 <sup>2</sup> area and no more than 5.0 million drams for a mobile slaughterhouse, f) The balance of the principal amount of loans provided for chinchilla purchases to each borrower carrying out the activity of chinchilla fur export cannot exceed 50.0 million drams.
Grace period for repaying the principal amount of loan	a) 6 months, b) 12 months for grape processings(purchases)

## 2. Loans provided for the development of cattle breeding

Provisions	Terms
Grace period for repaying the loan	12-60 ամիս
Loan currency	AMD
Annual nominal interest rate	12.4-14%
Annual interest rate subsidy	The amount of the subsidized interest rate is set in such an amount that the loan is to be provided to the Borrower at 0%, 2% or 3% interest rates*
Loan amount	Minimum 3,000,001 AMD
	Maximum 300,000,000 AMD
Grace period for repaying the principal amount of loan	Up to 12 months <i>at the beginning of the initial year of the loan</i>

## 3. Loans provided for the development of sheep breeding and goat breeding

Provisions	Terms
Loan repayment period	12-48 months
Loan currency	AMD
Annual nominal interest rate	12.4-14%
Annual interest rate	The amount of the subsidized interest rate is set in such a way that the loan is to be provided to the Borrower with 0% or 2% interest rates**

subsidy	
Loan amount	Minimum 3,000,001 AMD
Grace period for repayment	Maximum 900,000,000 ՀՀ AMD
4. Loans provided for the development of intensive horticulture, the introduction of modern technologies and the promotion of traditional high-culture crops	
Loan period	12 months
	Maximum period.
	a) 96 months in case of establishing a garden, grace period of the principal amount of loan 60 months,
	b) 84 months in case of installing hail protection systems without garden establishment, the grace period for repayment of the principal amount of the 36 months,
	c) 48 months without introducing modern irrigation systems (drip or sprinkler), as well as in case of construction or expansion of water reservoirs, the grace period of repayment of the principal amount - up to 12 months,
	d) 24 months in case of cultivating traditional high-value crops 60 months in case of asparagus, the grace period of the principal amount up to 12 months (up to 48 months in case of asparagus),
Loan currency	AMD
Annual nominal interest rate	12-13.15%
The amount of subsidy of the annual interest rate	The amount of the subsidized interest rate is set in such an amount that the loan is to be provided to the Borrower at 0% or 2% interest rates***
The minimum and maximum amount of the loan	Minimum 5,000,001 AMD Maximum 8,100,000,000 AMD
5. «Փոքր և միջին» «Խելացի անասնա»	

5. Construction  
and  
reconstruction  
of small and  
medium-sized  
livestock  
buildings and  
loans provided  
for their  
technological  
support

Provisions Terms

Loan repayment period  
12-60 months

Loan currency AMD

Annual nominal interest  
rate

12-13.5%

Annual interest rate

subsidy The amount of

the subsidized interest

rate is set in such an

amount that the loan is

to be provided to the

Borrower with 0% or 5%

interest rates\*\*\*\*\*

Loan amount\*\*\*\*\*

Minimum 5,000,001

AMD

Maximum 35,000,000

AMD

Grace period for

repayment of the

principal amount of the

loan Up to 12 months

## 6. Loans provided to the agricultural sector (3-5 mln AMD)

Loan period	12-36 months
Loan currency	AMD
Annual nominal interest rate	12-13.15%
The amount of annual interest rate subsidy	The amount of the subsidized interest rate is set in such an amount that the loan to be provided to the Borrower is set at 0% or 5% interest rates****
The minimum and maximum amount of the loan *****	Minimum 5,000,001 AMD Maximum 15,000,000 AMD
Grace period for repaying the principal amount of loan	Up to 6 months
Purpose of the loan	Loans are provided only in the following directions a) acquisition of bee queens, bee families, as well as hives, b) construction of livestock buildings and technological support, c) Acquisition of farm animals ("Point 18 of Article 3 of the RA Law on Veterinary Medicine"), d) acquisition of fodder, e) acquisition of seeds, seedlings and saplings, f) acquisition of agricultural land, g) acquisition of working capital (except for the funds specified in paragraph e. of this subsection) and services necessary for the cultivation of land and agricultural crops, the implementation of agrotechnical measures, h) implementation of modern irrigation systems in the plots near the houses, i) construction and reconstruction of buildings and structures of production significance in the field of agro-processing.
Loan/collateral ratio	maximum 80%
Way of issuing	cashless or by cash
Commission fee	not defined
Loan withdrawal	not defined regardless of the way of issuing
Penalty for early loan repayment	not defined
Pledged property insurance	not defined
Mortgaged property appraisal	By an appraiser organization having a license provided for by RA legislation and cooperating with the Bank at the latter's rate, the range of which fluctuates: <ul style="list-style-type: none"> <li>In case of a real estate 20.000-200.000 AMD</li> </ul>
Costs related to the formulation of the pledge	All expenses related to the formulation of the pledge (notarization, registration in the regional subdivisions of the real estate cadastre) are paid by the borrower: <ul style="list-style-type: none"> <li>In case of a real estate collateral notary fee 15.000 AMD, <ul style="list-style-type: none"> <li>Unified reference (regarding the real estate restrictions) 10.000 AMD,</li> </ul> </li> <li>certificate of registration of real estate mortgage right AMD 27.000</li> </ul>
Formulation of the loan	By "ARMECONOMBANK" Head Office and branches.

	<b>Except for Nairi MC, Rosia-1 and Araratyan branches.</b>
<b>The period of deciding and issuance</b>	up to 20 working days (in case of collateral is provided within 2 working days after receiving the right of registering the pledge)
<b>Requirements to the borrower</b>	<ul style="list-style-type: none"> <li>• RA resident Natural person who engaged in agricultural production for at least one production period (depending on the field of activity) immediately before applying for a loan,</li> <li>• During the 365 days preceding the acceptance of the application, the applicant, his family members and guarantors (if any) must have a positive credit history, the sum of delays in loans for each person separately must not exceed 30 calendar days.</li> <li>• Availability of a business project and/or investment project</li> </ul>
<b>Fines</b>	A penalty of 0.13 percent of the overdue amount(per day)is set for each day of overdue amounts(loan, interest, other fees) not being paid within the term/s defined by the agreement.
<b>Issuance of statement</b>	Free of charge for transactions made up to 1months From 1 to 3 months 1500 AMD From 3 to 12 months 2.500 AMD More than 12 months 5.000 AMD
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history,</li> <li>• Credibility of submitted documents,</li> <li>• Positive assessment of the financial situation of the client</li> <li>• Availability of collateral and/or guarantee acceptable by the bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of analysis of the financial situation of the client,</li> <li>• Insufficient profitability of the presented project, insufficient justification of the purposes of using the loan,</li> <li>• Unreliability of submitted documents,</li> <li>• Insufficient liquidity of loan security,</li> <li>• Non-submission of the required documents in the required specified periods,</li> <li>• Negative loan history of the client,</li> <li>• Other reasons that according to the Bank's appraisal will prevent the repayment of the loan.</li> </ul>
<b>List of submitted documents</b>	<ol style="list-style-type: none"> <li>1. Reference from the village administration/municipality regarding the composition of family members living together with the applicant,</li> <li>2. Reference from the village administration/municipality regarding the current and fixed assets owned by the client or a family member living together with the latter(indicating the acreage,</li> <li>3. orchards, livestock, etc) if necessary,</li> </ol>

4.	Certificates of ownership of agricultural lands and/or lease agreements (if available) and/or documents justifying the ownership of agricultural machinery, vehicle and/or other documents supporting agricultural activities as needed,
5.	Photos of ongoing activities,
6.	Identity documents(copy) of the borrowers, mortgagors and guarantors,
7.	Documents(copy) containing public services number of the borrower and guarantor,
8.	Documents(copy) certifying the right of ownership of assets
9.	Marriage(divorce, death) certificates(copy) if the pledged property is the property of the natural person,
10.	Documents(copy) certifying the right of ownership if the collateral is the security of the loan ( ) (these documents may not be required if the Bank has received the given information electronically),
11.	In case of real estate collateral- ownership certificate (copy) (the given document may not be required if the Bank has received the given information in the prescriber manner



electronically).

12. After making the loan granting decision:

- Information on restrictions from the real estate cadastre (original) (this document may not be required if the Bank has received the given information electronically).

13. Other documents as needed.

*\*2% interest rate for the acquisition of pedigree HRC grown in the Republic of Armenia, 3% interest rate for acquiring imported HRC and to entrepreneurs of border communities (hereinafter referred to as border communities) included in the list approved by the decision of the Government of the Republic of Armenia N 1444 of December 18, 2014 or carrying out activities in the field of agriculture (hereinafter-Cooperative) at 0% interest rate.*

*\*\*0% interest rate to border settlements receiving social support and cooperatives implementing activity in the field of agriculture approved by decision N 1444 of December 18, 2014 of the Government of the Republic of Armenia,*

*to young people engaged in agriculture (individuals under the age of 18-35 (at the time of entering into force of the loan agreement), in the case of planting gardens and (or) introducing modern irrigation systems, also in land areas with over-normative water demand (the list of communities with land areas with over-normative water demand is included in the Minister of Territorial Administration 2007 "Norms and regimes of irrigation of agricultural crops of the Republic of Armenia of April 2, 2007.*

*\*\*\*: The grain subsidy of border settlements receiving social are to be provided to entrepreneurs at 0% interest rate, for agricultural cooperatives at 3% interest rate and for other communities at 5% interest rate.*

*\*\*\*\* To citizens disabled as a result of combat duty or operations during the performance of military service duties and businessmen operating in border settlements receiving social support approved by the Decree N 1444 of December 18, 2014 of the Republic of Armenia at 0% interest rates.*

*\*\*\*\*\* According to the points 4-6 the minimum amount of loans can be less than 5,000,001 AMD, provided that the actual interest rate does not exceed 14%.*

**Attention.** As an additional means of guaranteeing the loan, the Bank may require the guarantee(s) of other person/people.

**A t t e n t i o n .** Early repayment of the loan is allowed, for which no penalties or fines are applied.

**Attention.** Interests are calculated on the loan balance.

**Attention.** The changes of foreign currency rates may affect loan repayments.

**Attention.** The basis for calculating the actual annual interest rate were the exchange rates of the US dollar (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD). The actual annual interest rate can be changed depending on the change in the amount of the exchange rate published on the official website of the RA CB.

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

**Attention.** You can get acquainted with the tariffs of additional services provided within the framework of loan operations at the following link: <https://aeb.am/media/2020/04/3717.pdf>

COMMERCIAL LOANS PROVIDED FOR RENEWABLE ENERGY DEVELOPMENT	
Loan purpose	Acquisition of solar power systems and solar water heaters
Loan type	Commercial
Loan currency	AMD
Loan amount	<p>Minimum AMD 1.000.000</p> <ul style="list-style-type: none"> <li>Maximum AMD 80.000.000 for the financing of solar heaters and up to 150 kW solar power plants</li> <li>Maximum AMD 200,000,000, but no more than 80% of the total cost of the project for the financing of solar power stations of 150 kW - 500 kW</li> </ul>
Annual interest rate	<p>8.5%</p> <p><i>Actual interest rate- 9.32-18.43% (in case of loans up to AMD 5 mln.)</i></p>
Commission fee	Not defined
Withdrawal fee	In case of encashment of the loan amount, a withdrawal fee is charged per the tariffs acting at the Bank.
Loan term	24-120 months
Loan redemption frequency and procedure	Monthly- Equally (annuitant), or non-equally (differential),
Security	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>
Loan to pledge value ratio	Maximum - 80%
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)
Guaranty	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
Real estate appraisal	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car – AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
Collateral arrangement expenses	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower</p> <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5.000</li> <li>pledged real estate notary fee - AMD 15.000</li> <li>Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision period	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
Requirements to Borrower	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul>

<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is applied.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months AMD 1.500 3- 12 months AMD 2.500 12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of the loan security</li> <li>• Not presenting the required documents within the predefined timeframe.</li> <li>• Negative conclusion of the loan register.</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. (the document may not be required if the Bank receives the given information electronically in defined order).</li> </ol> <p>The information listed in paragraph 2 is not required for corporate entities in case where the decision on borrowing may be made by the director;</p> <ol style="list-style-type: none"> <li>3. Charter (reviewed) (the given document may not be required if the bank receives the information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required),</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy);</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>13. Bank account statement (if necessary);</li> </ol>

	<ul style="list-style-type: none"> <li>14. Statement of accounts receivable and payable (with breakdown if necessary):</li> <li>15. Construction, water usage permission copies and copies of other necessary permissions</li> <li>16. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers;</li> <li>17. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> <li>18. Other documents, if necessary</li> </ul>
<b>Documents to be presented by sole entrepreneurs</b>	<ul style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory (the document may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of settlements with State budget (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>5. Licenses (copy);</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Copies of construction, water usage and other necessary permissions</li> <li>12. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers;</li> <li>13. Statement on ban from Real Estate Cadastre Department (after lending decision).</li> <li>14. Other documents, if necessary</li> </ul>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

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

LOANS PROVIDED FOR TRADE PROMOTION	
Loan purpose	Replenishment of working capital (import/export)
Loan type	Commercial
Loan currency	USD, EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	Minimum USD 12.000 or equivalent in EUR Maximum amount of the loan is conditioned by : <ul style="list-style-type: none"><li>• Purpose of the loan</li><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>
Annual interest rate	6.5%-9%
Loan term	1-36 months
Commission fee	Not defined
Loan redemption frequency and procedure	<ul style="list-style-type: none"><li>• Monthly- Equally (annuitant), or non-equally (differential),</li><li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>
Security	Chattels or real estate

	Other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower:</p> <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5.00</li> <li>• pledged real estate notary fee - AMD 15.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Loan arrangements is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Corporate entity</li> </ul> <p><b><i>Term of the activity</i></b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p> <p>12 months and more AMD 5.000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of a collateral and / or guarantee acceptable to the Bank.</li> </ul>
<b>Negative decision periods</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> </ul>

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

	16. Statement on ban from Real Estate Cadastre Department (after lending decision). 17. Other documents, if necessary
<b>Documents to be presented by sole entrepreneurs</b>	1. Copy of State Register certificate, transcript on the executive authority is mandatory. (the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (if any) (copy), 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security, 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Agreement (copy) with supplier and invoice for import of goods. 12. Statement on ban from Real Estate Cadastre Department (after lending decision). 13. Other documents, if necessary

**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

LOANS GRANTED FOR EXPORT FINANCING	
<b>Loan purpose</b>	Export financing
<b>Loan type</b>	Commercial
<b>Loan currency</b>	USD , EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	Maximum amount of the loan - 90% of the invoice of the export, but no more than the amount of the insurance after being reduced by non-refundable amount.



	Minimum loan amount- foreign currency equivalent to AMD 1.000.000
<b>Annual interest rate</b>	7%-9% Actual interest rate 7.45-14.57%
<b>Loan term</b>	The maximum term of the loan - the repayment term of the receivables plus 180 calendar days, but no more than 12 months Minimum term - 6 months
<b>Loan redemption frequency and procedure</b>	Redemption of the Principle- at the end of the deadline Redemption of interests - monthly
<b>Security</b>	<ul style="list-style-type: none"> <li>• Accounts receivable as collateral</li> <li>• Guaranty of founders</li> </ul>
<b>Loan to pledge value ratio</b>	Maximum - 90%
<b>Grant way</b>	Cashless
<b>Commission fee</b>	Not defined
<b>Guaranty</b>	The insurance is realized by EXPORT INSURANCE AGENCY OF ARMENIA ICJSC. The tariffs range from 6-15% of the invoice of the export.
<b>The loan arrangements is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) shall be imposed against the amounts not paid when due.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months - AMD 1.500 3- 12 months- AMD 2.500 12 months and more - AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <b>Term of activity</b> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity</li> <li>• Customer's negative credit history</li> <li>• Other reasons which according to the Bank assessment will hamper</li> </ul>

	the loan repayment.
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</li> <li>3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN</li> <li>9. Licenses (if any), (copy),</li> <li>10. Passport (copy),</li> <li>11. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>12. Bank account statement (if necessary).</li> <li>13. Export invoice</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Insurance certificate given by Export insurance agency of Armenia ICJSC</li> <li>16. Other documents, if necessary</li> </ol>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy)</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> <li>6. Passport (copy),</li> </ol>

	7. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse) 8. Bank account statement (if necessary). 9. Export invoice 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Insurance certificate given by Export insurance agency of Armenia ICJSC 12. Other documents, if necessary
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**Attention!**

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

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

AMD	95%	75%	75%	-
USD	75%	95%	75%	-
EUR	75%	75%	95%	-
RUB	70%	-	-	95%

Currency of pledged monetary funds	Loan currency			
	In case of interest payment in advance *			
	AMD	USD	EUR	RUB
AMD	100%	80%	80%	-
USD	80%	100%	80%	-
EUR	80%	80%	100%	-
RUB	75%	-	-	100%

\* In case of issue of a credit line there is no requirement to charge interest in advance.

<b>Annual interest rate</b>	Currency of pledged monetary funds	Loan currency			
		AMD	USD	EUR	RUB
		Pledged funds' interest rate plus			
	AMD	+4%	+2%	+2%	-
	USD	+4%, min 14%	+4%	+4%	-
	EUR	+4%, min 14%	+5%	+4%	-
	RUB	+4%, min 14%	-	-	+4%
	<b>Actual interest rate</b> AMD- 7.23-16.08% Currency- 4.28-12.68%				
<b>Loan term</b>	From 1 month to the term of the deposit deadline (loan repayment term cannot exceed the deadline for the term deposit).				
<b>Commission fee</b>	Not defined				
<b>Withdrawal fee</b>	Not defined				
<b>Loan redemption frequency and procedure</b>	Principal loan amount repayments are maid monthly or at the end of the deadline. Loan interest repayments are maid monthly or in advance.				
<b>Security</b>	Term bank deposits, Customer's current account funds.				
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be encashed)				
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches.				
<b>Decision period</b>	Up to 2 banking days				

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

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

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

**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

COMMERCIAL LOAN/ CREDIT LINE PROVIDED BY ACCOUNT TURNOVER	
Loan purpose	Loans provided for business expansion and development purposes.
Loan type	Commercial
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
Loan amount	AMD 100.000-3.000.000 or equivalent currency, moreover the maximum amount of the loan can be maximum 30% of the customer's bank account turnover implemented within the last year (if the account opening period is less than a year, then the calculation is made for the given period). Furthermore, while calculating the turnover of the account the loans, borrowings, as well as other such kind of debts credited to the customer's

	account will not be taken into account.																																													
Annual interest rate	<table><tr><td></td><td></td><td colspan="3">Loan</td><td colspan="3">Credit line</td></tr><tr><td></td><td>Term</td><td>6-12 months</td><td>13-18 months</td><td>19-24 months</td><td>6-12 months</td><td>13-18 months</td><td>19-24 months</td></tr><tr><td rowspan="3">Interes</td><td>AMD</td><td>15%</td><td>16%</td><td>17%</td><td>16%</td><td>17%</td><td>18%</td></tr><tr><td>USD</td><td>13%</td><td>14%</td><td>15%</td><td>14%</td><td>15%</td><td>16%</td></tr><tr><td>EUR</td><td>11%</td><td>12%</td><td>13%</td><td>12%</td><td>13%</td><td>14%</td></tr></table> <p>In the case of loans, loans can be provided at 12.9% in case of loans provided by the SME programs of the GRU, 12.4%</p>										Loan			Credit line				Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months	Interes	AMD	15%	16%	17%	16%	17%	18%	USD	13%	14%	15%	14%	15%	16%	EUR	11%	12%	13%	12%	13%	14%
		Loan			Credit line																																									
	Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months																																							
Interes	AMD	15%	16%	17%	16%	17%	18%																																							
	USD	13%	14%	15%	14%	15%	16%																																							
	EUR	11%	12%	13%	12%	13%	14%																																							
Actual interest rate	<p><b>In case of a loan</b> AMD-18.31-22.42% Currency- 13.71-20.01% With SME GRU program 13.69 GRU women’s SME 13.13%</p> <p><b>In case of a credit line</b> AMD-19.48-23.65% Currency- 14.84-21.21%</p>																																													
Loan term	6-24 months																																													
Commission fee	Flat fee - 1% of the loan amount 0% commission fee in case of crediting under the GHR SME and GHR Women's SME program.																																													
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)																																													
Withdrawal fee	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.																																													
The interest on the unused part	Annual 1% is calculated against the unused part of the loan																																													
Loan redemption frequency and procedure	Monthly- equally (annuitant), or non-equally (differential),																																													
Security	Cash facilities available on the customer's account and guaranty of at least 2 individuals																																													
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches.																																													
Decision period	Up to 2 working days																																													
Borrowers’ requirements	<ul style="list-style-type: none"><li>• Resident sole entrepreneurs</li><li>• Resident legal entity</li><li>• Has a bank account at the Bank</li></ul>																																													
Positive decision grounds	<ul style="list-style-type: none"><li>• Positive credit history (if available);</li><li>• Reliable submitted documents;</li><li>• Positive evaluation of the client's financial position analysis</li><li>• Availability of collateral and / or collateral acceptable to the Bank.</li></ul>																																													
Negative decision grounds	<ul style="list-style-type: none"><li>• Customer’s negative credit history.</li><li>• Insufficient financial flows,</li><li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>																																													
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other and payments) is imposed.																																													
Statement provision	Up to 1 month transactions- free of charge																																													

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



\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention!**

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**Attention!**

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

**Attention!**

Interest is calculated on the loan balance.

**Attention!**

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

**Attention!**

The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention!**

Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention!**

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

START-UP																																	
Loan purpose	Loans provided for establishment, expansion and development of start-ups.																																
Loan type	Commercial																																
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)																																
Loan amount	AMD or equivalent currency Maximum amount of the loan is conditioned by : <ul style="list-style-type: none"><li>• Purpose of the loan</li><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>																																
Annual interest rate	<table><tr><td></td><td></td><td colspan="4">Loan</td></tr><tr><td></td><td>Term (days)</td><td>912-1095</td><td>1096-1825</td><td>1826-2555</td><td>2556-3650</td></tr><tr><td rowspan="3">Interest</td><td>AMD</td><td>13%</td><td>14%</td><td>15%</td><td>16%</td></tr><tr><td>USD</td><td>10%</td><td>11%</td><td>12%</td><td>13%</td></tr><tr><td>EUR</td><td>9%</td><td>10%</td><td>11%</td><td>12%</td></tr></table>							Loan					Term (days)	912-1095	1096-1825	1826-2555	2556-3650	Interest	AMD	13%	14%	15%	16%	USD	10%	11%	12%	13%	EUR	9%	10%	11%	12%
		Loan																															
	Term (days)	912-1095	1096-1825	1826-2555	2556-3650																												
Interest	AMD	13%	14%	15%	16%																												
	USD	10%	11%	12%	13%																												
	EUR	9%	10%	11%	12%																												
Actual interest rate	AMD-14.74-17.89% Foreign currency- 11.37-14.41%																																
Loan term	912-3650 days, moreover in case of pledged real estate located in the rural area of RA to extend the loan with a maximum maturity of 1825 days.																																
Commission fee	Flat fee – 0.5% of the loan amount																																

<b>Application study fee</b>	Flat fee- AMD 5000
<b>Loan to pledge value ratio</b>	RA residents 70% , rural areas 50%
<b>Interest rate on residual part</b>	For the residual credit line, an annual interest rate of 0% is imposed.
<b>Loan redemption frequency and procedure</b>	Monthly- equally (annuitant), or non-equally (differential),
<b>Security</b>	Real estate
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head Office and branches <b>with the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.
<b>Decision period</b>	Up to 10 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneurs</li> <li>• Resident legal entity</li> <li>• The borrower must invest at least 30% of the funded project.</li> <li>• The existence of a co-borrower who must be an actual beneficiary of the Enterprise or a member of the latter's family.</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliable submitted documents;</li> <li>• Availability of collateral and / or collateral acceptable to the Bank;</li> <li>• Reasonable and realizable business plan.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative credit history.</li> <li>• Insufficient financial flows,</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</li> <li>3. Charter (reviewed).(this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary</li> </ol>

	<p>if the information listed in paragraph 2 is required).</p> <ol style="list-style-type: none"> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. Tax code (copy); TIN</li> <li>8. Licenses (if any), (copy),</li> <li>9. Passport (copy),</li> <li>10. Bank account statement (if necessary)</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>12. Other documents, if necessary</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order),</li> <li>2. Tax code (copy); TIN</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>5. Licenses (if any), (copy),</li> <li>6. Passport (copy),</li> <li>7. Bank account statement (if necessary)</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>9. Other documents if necessary.</li> </ol>

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## COMMERCIAL CAR LOAN

Loan purpose	Commercial loan for the purchase of cars from "FORMA" and "MEGA" companies.											
Loan type	Commercial, the loan is provided within the framework of the following lending programs: <ul style="list-style-type: none"><li>• &lt;&lt;Women in business&gt;&gt;,</li><li>• GAF project,</li><li>• GAF SME project for business women,</li><li>• «Energy efficiency for SME&gt;&gt;</li></ul>											
Loan currency	AMD											
Loan amount	Minimum AMD 5.000.001 Maximum amount is conditioned by: <ul style="list-style-type: none"><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>											
Annual interest rate	<table><tr><td>Deposit (from the acquired value)</td><td>minimum 10%</td><td>minimum 20%</td></tr><tr><td>Term</td><td>12-24 months</td><td>25-48 months</td></tr><tr><td>Annual interest rate</td><td>8%</td><td>9%</td></tr></table>			Deposit (from the acquired value)	minimum 10%	minimum 20%	Term	12-24 months	25-48 months	Annual interest rate	8%	9%
Deposit (from the acquired value)	minimum 10%	minimum 20%										
Term	12-24 months	25-48 months										
Annual interest rate	8%	9%										
Loan term	12-48 months											
Minimum prepayment	10%											
Loan redemption frequency	Monthly											
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential),											
Security	Purchased car											
Loan to pledge value ratio	Maximum 90% of the value of the acquired car											
Grant way	Cashless											
Commission fee	Not defined											
Security	Car insurance is carried out at the customer's expense by an insurance company licensed by the Central Bank of Armenia at the tariff set by the latter. Tariffs range from 2.5-3% of the loan amount.											
Appraisal of the pledged property	<ul style="list-style-type: none"><li>• By the licensing organization cooperating with the Bank, which has a license provided by the legislation of the RA, at the latter's tariff - 15,000-20,000 AMD,</li><li>• The evaluation of the value of the car is based on the application submitted by the partner companies selling cars in the primary market, which can be up to 30 days old on the day of the loan.</li></ul>											
Collateral registration expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower: <ul style="list-style-type: none"><li>• pledged vehicle notary fee - AMD 12.000,</li><li>• RA Police Fee (barrage and for pledge of real estate) - AMD 5.000.</li></ul>											
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>											
Decision period	For large loans up to 25 working days											

	For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneurs</li> <li>• Resident legal entity</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of a collateral and / or guarantee acceptable to the Bank.</li> </ul>
<b>Negative decision periods</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity.</li> <li>• Customer's negative credit history</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank receives the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter (the information may not be required if the Bank receives the given information electronically in defined order).</li> <li>3. The information listed in paragraph 2.1 is not required for corporate entities in case where the decision on borrowing may be made by the director;</li> <li>4. Charter (reviewed) (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>5. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>6. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>7. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for</li> </ol>

	loans exceeding AMD 10 mln or foreign currency equivalent thereof). 8. List of fixed assets (if necessary). 9. Tax code (copy); TIN., 10. Licenses (copy), if any. 11. Passport (copy), 12. Documents supporting the ownership right to the property offered as loan security. 13. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 14. Bank account statement (if necessary). 15. Statement of accounts receivable and payable (with breakdown if necessary) 16. Agreement (copy) with supplier and invoice for import of goods. 17. Statement on ban from Real Estate Cadastre Department (after lending decision). 18. Other documents, if necessary
<b>Documents to be presented by sole entrepreneurs</b>	1. Copy of State Register certificate, transcript on the executive authority is mandatory. (the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN. 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy). 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof). 5. Licenses (if any) (copy), 6. Passport (copy), 7. Documents supporting the ownership right to the property offered as loan security, 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Agreement (copy) with supplier and invoice for import of goods. 12. Statement on ban from Real Estate Cadastre Department (after lending decision). 13. Other documents, if necessary

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

<b>Loan purpose</b>	<ul style="list-style-type: none"> <li>• Payments to the borrower's staff or equivalent payments</li> <li>• Payments of taxes, duties and mandatory payments to the state or community budget</li> <li>• Purchase or import of raw materials</li> <li>• Purchase or import of new devices or machinery</li> <li>• Public utility payments, import of food and medicines</li> </ul>
<b>Financing type</b>	Only one of the following forms of financing is applicable to each Borrower: <ul style="list-style-type: none"> <li>• Co-financing,</li> <li>• Refinancing,</li> <li>• Subsidy</li> </ul>
<b>Loan type</b>	commercial
<b>Loan currency</b>	AMD, in case of co-financing tool also in USD or EUR(Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	AMD 5.000.001-500.000.000 or equivalent foreign currency

**Annual interest rate and term**

	Curren cy	Redempt ion period (months)	Amount * (AMD or equivale nt foreign currenc y)	Maximum annual interest rate** per purpose					
				Salary payment	Tax payme nt	Purchas e or import of raw material	Equipment fee	Utility fee	Import of food and medicine
Subsidy	AMD	6-24	5.000.00 1- 250.000. 000	11.38%	11.38 %	11.38%	11.38%	11.38%	11.38%
	USD	6-24	5.000.00 1- 125.000. 000	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%
	EUR	6-24	5.000.00 1- 125.000.	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%

			000						
	Subsidy amount and term								
	AMD		24 months	completely	completely	7%	6%	10%	8%
	Foreign currency		6 months	completely	completely	6%	5%	8%	6%
Refinancing	AMD	6-24	5.000.001-500.000.000	4%	4%	5.83%	5.83%	5.83%	5.83%
Co-financing***	AMD/USD/EUR	6-24	5.000.001-500.000.000	5.83%	5.83%	-	-	-	-
<b>Grant way</b>		Cashless (bank transfers)							
<b>Redemption frequency and procedure</b>		In case of using the subsidy tool ✓ equal repayment of the principal amount, In case of using co-financing or refinancing tools ✓ Monthly- equally (annuitant) ✓ Non-equally (differential),							
<b>Security</b>		Chattel or real estate, other collateral acceptable to the Bank							
<b>Loan to pledge value ratio</b>		Maximum 80%							
<b>Commission fee</b>		Not defined							
<b>Loan providing fee</b>		Not defined							
<b>Penalty for the early loan redemption</b>		Not defined							
<b>Withdrawal fee</b>		Cash withdrawal is restricted							
<b>Security of the pledged real estate</b>		Not defined							
<b>Real estate appraisal</b>		Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>• In case of car - AMD 15.000-20.000</li> <li>• In case of real estate - AMD 20.000-200.000</li> </ul>							
<b>Collateral arrangement expenses</b>		All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower: <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12.000</li> <li>• RA Police Fee (barrage and for pledge of real estate) - AMD 5.000</li> <li>• pledged real estate notary fee - AMD 15.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>							
<b>The loan arrangements are realized</b>		ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>							
<b>Decision period</b>		For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).							
<b>Borrowers'</b>		A resident PE or legal entity registered in the territory of the RA, which has been engaged in							



<b>requirements</b>	commercial activity in the territory of the RA for at least within the last year and has a good credit and tax history.
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1.500 3- 12 months - AMD 2.500 12 months and more -AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history: must not have overdue loan liabilities of 30 days or more in the previous 12 months at the time of loan application,</li> <li>• During the 365 days prior to the filing date of the loan application, there should be no case of initiating administrative proceedings on the collection of unfulfilled tax liabilities,</li> <li>• Reliability of the submitted documents,</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition.</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient liquidity of loan security.</li> <li>• Not presenting the required documents within the predefined timeframe</li> <li>• Pollution or damage to the environment caused by customer's activity</li> <li>• Customer's negative credit history</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory. (the document may not be required if the Bank receives the given information electronically in defined order)</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank receives the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter. The documents listed in paragraph 2.1 are not required for corporate entities in case where the decision on borrowing may be made by the director</li> <li>3. Charter (reviewed). (this document may not be required if the Bank receives the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof)</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN</li> <li>9. Licenses (if any), (copy),</li> <li>10. Passport (copy),</li> </ol>

	11. Documents certifying the ownership right over the pledged property 12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse). 13. Bank account statement (if necessary). 14. Statement of accounts receivable and payable (with breakdown if necessary) 15. Statement on ban from Real Estate Cadastre Department (after lending decision) 16. Other documents, if necessary
<b>Documents to be presented by legal entities</b>	1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank receives the given information electronically in defined order) 2. Tax code (copy); TIN 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy) 4. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof) 5. Licenses (if any), (copy), 6. Passport (copy), 7. Documents certifying the ownership right over the pledged property 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse) 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Statement on ban from Real Estate Cadastre Department (after lending decision) 12. Other documents, if necessary

\* If the interest rate is not defined in this table, lending with the use of the tool envisaged for the given purpose is not implemented.

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

#### GENERAL INFORMATION

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

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
«ESTATE» LLC	49 Tigran Mets av., Yerevan, RA	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VLM-RP" LLC	Vardanants St. Blind Alley, 8 Building, Yerevan, RA	010-58-87-97, 099-58-87-97

"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	010-43-22-76, 096-43-22-76
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	010-54-64-90, 098-94-44-49
"OLIVER GROUP" LLC	215-216, Tumanyan 8, Yerevan, RA	010 54 27 40, 010 54 27 50, 010 54 27 60, 077/091/055 54 27 50

The insurance is realized in the size of the loan amount or the market value of the property by any insurance company licensed by RA CB, per the latter's tariff.

The insurance companies are as follows:

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

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

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

**Attention!** 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)).

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

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

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

**Attention!** IN CASE OF NON-FULFILLMENT OR INCOMPLETE FULFILLMENT OF YOUR OBLIGATION, THIS INFORMATION IS SENT TO THE CREDIT BUREAU WITHIN 3 WORKING DAYS, WHERE YOUR CREDIT HISTORY IS FORMED. YOU HAVE THE RIGHT TO GET YOUR CREDIT HISTORY FROM THE CREDIT BUREAU ONCE A YEAR FOR FREE (<https://acra.am/?lang=hy>).

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

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

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

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

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

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

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

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

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

• **COURT COSTS (IF ANY);**

• **COLLATERAL SALE COSTS (IF ANY);**

• **ACCRUED PENALTY;**

• **ACCRUED INTEREST;**

- **INSURANCE COSTS (IF ANY);**

• **LOAN PRINCIPAL**

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

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

6. LOAN INTERESTS ARE CALCULATED ON LOAN BALANCE.

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

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

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

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

- **Purpose of loan;**

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

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

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

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

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

11. Repayment of Loans

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

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

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

13. The Bank may accept as collateral:

- *Real estate: land, houses, buildings, apartments;*
- *Fixed assets;*
- *Circulating assets;*
- *Motor vehicles;*
- *Precious metals;*
- *Treasury bills, foreign currency, stocks;*
- *Property to be purchased and ownership right;*
- *Cash.*

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

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

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

16. 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;*

17. To settle the claim of CREDITOR-PLEDGEE, 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-PLEDGEE 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-PLEDGEE 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-PLEDGEE 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-PLEDGEE 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-PLEDGEE 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-PLEDGEE. Moreover, the proceeds from sale of collateral shall be

utilized to fully cover CREDITOR-PLEDGEE'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-PLEDGEE's claims by court order may be executed in the manner provided by RA legislation.

18. You can get acquainted with the tariffs for each service by following the link: <https://www.aeb.am/hy/sakagner/>

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

**THE BANK IS CONTROLLED BY THE CENTRAL BANK OF ARMENIA**