

AGREEMENT OF "BENEFICIAL" DEPOSIT № _____

City _____ "____" _____ 20____

"ARMECONOMBANK" OJSC' hereinafter referred to as the Bank, on one side and

name, surname, patronymic, ID details, registration address of the individual

hereinafter referred to as "the Depositor", on the other side have signed this Agreement (hereinafter "the Agreement") on the following:

1. SUBJECT OF THE AGREEMENT

1.1 Under this Agreement, the Depositor shall place a Deposit
with _____ the _____ Bank _____ in _____ the _____ amount _____ of

(hereinafter referred to as "The Deposit")

(Indicate the deposit amount in figures and words, currency)

1.2 The Deposit is placed for ____ (_____) days subject to repayment to the Depositor on "____" _____ 20____

1.3 The Bank shall pay interest amount on the Deposit in sizes, order and terms set forth in article 2 of this Agreement.

1.4 Deposit entry, exit, and interest payment are certified by payment accounting documents used in RA banking practice, unless otherwise stipulated by the Agreement.

1.5 Under the agreement, the Depositor assigns the bank to charge the Deposit amount in full from his/her acting bank account N _____ with the Bank, hereinafter "The Account".

1.6 The recovery of the deposit, the payment of interests is made by the Bank to the Account, unless the Bank has received an assignment to pay the amount due in cash or transfer to another account.

2. CALCULATION AND PAYMENT OF INTEREST AMOUNT OF THE DEPOSIT

2.1. The interest amount shall accrue on the Deposit balance at the annual interest rate of _____ (_____) % for actual days elapsed, on 365-day year basis, or 366-day year basis for leap years.

2.2. The Deposit shall bear the annual percentage yield at the rate of _____ (_____) %.

2.3. Interest amounts shall accrue from the day the Deposit is placed with the Bank to the day preceding the date of its repayment to the Depositor.

2.4. At the request of the Depositor interest amounts accrued on the Deposit are paid in the below mentioned currency and periodicity

In the currency of deposit / in AMD

monthly/quarterly/at the end of the

term

2.5. Should the Depositor request repayment of the Deposit or a part thereof before the term mentioned in article 1.2 of this Agreement, instead of the interest amounts set by article 2.1 of this Agreement interest amounts on the Deposit or a part thereof shall accrue and be paid at the recalculated interest in the following size:

<i>Deposit preterm recovery period</i>	31 -90 days	91 – 182 days	183-274 days	275 - 366 days
<i>Recalculated annual interest rate</i>				

The Deposit shall be deemed to be paid in excess of the recalculated annual interest rate set by this paragraph.

2.6. Should the Depositor fail to receive the interests accrued on the Deposit, no further interest amounts shall accrue on it.

- 2.7. In case the deposit is not demanded on the date the the term of the deposit expires (unless other term for the repayment of the deposit has been set by the Parties)
- the Depositor agrees that (“I agree” filed shall be marked with ✓ sign, if the Depositor agrees, or with Z letter if the latter does not agree) the Deposit repayment term be automatically prolonged for the similar period (continually, but no more than 3 times) under the terms existing in the Bank for the given deposit type at the moment of prolongation. Should the bank terminate the given deposit type , the deposit repayment term isn’t automatically prolonged and until it is actually demanded the interests on the deposit are calculated at the rate set by the bank for the monetary funds available on acting bank accounts.
- 2.8. The Depositor can add additional amounts to the Deposit (against which interest set by 2.1 paragraph of the Agreement shall accrue) up to the _____th day preceding the term (prolonged) of the deposit with the amounts not exceeding _____ . Should the deposit or a part thereof be demanded prior to the term of the deposit after adding amounts to it, then shall be primarily repaid amounts added to the Deposit in reverse timing order.
- 2.9. The Bank cannot unilaterally decrease the interest specified in Article 2.1 of the Agreement provided that the deposit is recovered within the term set forth by Article 1.2 of the Agreement.
- 2.10. If the Deposit has not been requested after the expiry of the Deposit refund period and the Deposit refund period has not been extended, then until the Deposit is actually requested, interest is calculated on the Deposit in the amount of interest set by the Bank for the funds available in the Bank's bank accounts.
- 2.11. The powers of the representative of physical entity Depositor (including private entrepreneur) are certified by notary (by the entities equal to the latter) or at the Bank by the power of attorney given by the Depositor with the confirmation of relevant authorities.
- 2.12. The Depositor (his/her representative) is identified by applying to the Bank and submitting ID. The Depositor can also be identified when executing transactions with automatic self-service devices, via the Internet, in an electronic environment by the use of the latter’s identification data (PIN code (password), CVV code of the card, password and other means of identification).
- 2.13. The terms and conditions of the Deposit are set and regulated by the Agreement as well as by the Information Bulletin of the Deposit approved by the Executive Board of the Bank which constitutes the integral part of the agreement. The Deposit Information Bulletin is published on the Bank’s website (www.aeb.am) and shall be provided to the Depositor free of charge upon the latter’s first request. The Bank can unilaterally make changes to the information bulletin which comes into force from the day it is published on the Bank’s website, unless other term is set.
- 2.14. In the cases and order set by the Legislation of the Republic of Armenia, the Deposit may be confiscated without the prior notice based on the judicial acts, decisions of compulsory enforcement bodies and tax authorities, as well as in case of non-fulfillment of obligations secured by the deposit or depositor’s obligations against the bank. Afterwards, the Bank is obliged to inform the Depositor thereof within 30 calendar days providing the Depositor with an account statement via the communication method the latter has chosen.
- 2.15. Interests on the Deposit to be paid to the Depositor are taxed at the size prescribed by RA legislation.

3. RIGHTS OF THE DEPOSITOR

- 3.1. The Depositor is entitled to:
- 3.1.1. Request from the Bank repayment of the Deposit and payment of interests accrued on it in the order, size and terms set forth in this Agreement.
 - 3.1.2. Require the Bank to ensure the confidentiality of the deposit as prescribed by law.
 - 3.1.3. In the order, terms and periodicity set forth by RA Legislation, receive from the bank the information subject to mandatory provision to the Depositor, including deposit statements through the communication method the latter has chosen.
 - 3.1.4. Add amounts to the deposits in an order and cases set forth by the Agreement.
 - 3.1.5. Require the bank to recover the deposit at the end of the term of the deposit, as well as prior to the term of the deposit.

4. METHOD TO COMMUNICATE WITH THE DEPOSITOR

- 4.1. The Depositor agrees that the Bank deliver to him/her the information subject to mandatory provision to the Depositor, including statements, notifications, other information and/or the information subject to mandatory provision as set forth by the Law of the Republic of Armenia (the Depositor has a right to require the Bank to provide the mandatory information at the bank’s premises – on hand, or in written form through other means of communication) in the following language and manner:
- Armenian/English _____ e-mail address _____
- 4.2. Depositor affirms that prior to the signing of this Agreement the Bank has provided him/her with the information bulletin of the Deposit.

4.3. Depositor affirms that he/she has been notified about the terms and order of the guarantee of the recovery of the deposits placed with the Bank.

5. BANK'S RESPONSIBILITIES

- 5.1. Should the Bank fail or delay the fulfillment of its obligations for repayment of the Deposit or payment of interest amounts thereon, the Bank shall pay a penalty for each day of non-performance at the size of 0.02% of unpaid (unrecovered) amount.
- 5.2. The Bank guarantees the repayment of the Deposit by its assets.

6. OTHER PROVISIONS

- 6.1. This Agreement shall be effective upon placement of the Deposit with the Bank and is valid till its full repayment to the Depositor.
- 6.2. The issues which cannot be regulated by the Agreement shall be regulated by the RA Legislation. Should the negotiations fail to solve the disputes between the parties, the disputes shall be regulated through the RA courts.
- 6.3. The Depositor may submit its claims arising from the Agreement to the Financial System Mediator of the Republic of Armenia in an order, cases and terms set forth by the RA Law on "Financial System Mediator". The bank refused to dispute the decisions of the Financial System Mediator, according to which the amount of the property claim does not exceed AMD 100,000 (one hundred thousand).
- 6.4. The Agreement is executed in two copies, one copy for each Party. In case of losing the copy of the contract, upon the Depositor's application the Bank provides the copy of the Agreement.
- 6.5. This Agreement shall be signed by at least three employees of the Bank and sealed with the round seal of the Bank.

7. REQUISITES AND SIGNATURES OF THE PARTIES

BANK	DEPOSITOR
"ARMECONOMBANK" OJSC	_____
Representative's full name _____	Full name _____
Power of attorney date, number _____ _____	Registration address _____
representative's signature _____	data of identity document _____
Name, surname, signature _____	_____
Name, surname, signature	signature