

Approved by

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of “ARMECONOMBANK” OJSC

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The conditions mentioned in the bulletin may be changed.
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**INFORMATION BULLETION
OF POS TERMINALS**

YEREVAN 2022

1. Name - “ARMENIAN ECONOMY DEVELOPMENT BANK” OPEN JOINT STOCK COMPANY
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2. “ARMECONOMBANK” OJSC (hereinafter Bank) provides the possibility of accepting non-cash payments (hereinafter referred to as the POS terminal service) for trade and service points(hereinafter TSP)for providing POS terminals and installing the appropriate software on cash registers(CRM), as well as the possibility to accept payment cards as a means of payment in a virtual environment (hereinafter vPOS terminal service)The terms of provision and maintenance of the POS and/or vPOS service (hereinafter Terms) are defined by the agreement concluded between the Bank and the trade/service point (hereinafter TSP), the present Bulletin and by the tariffs of the Bank.
3. The bank services the cards of below-mentioned payment systems
 - 3.1 Armenian Card (ArCa)
 - 3.2 Visa International
 - 3.3 Europay MasterCard
 - 3.4 NSPK(MIR)
4. The process of activating the POS and/or vPOS terminal service by the bank usually takes up to 5 (five) business days. However, it is possible to activate this service in a shorter time, which is a subject of discussion between TSP and the Bank.
5. The tariffs of commission fees charged by the Bank for cashless transactions with POS and/or vPOS terminal are set on contractual basis. Moreover, the Bank does not set an activation or maintenance fee of POS and/or vPOS terminal service.
6. The bank, with the right of temporary, gratuitous use, provides the TSP with the necessary equipment for activating the service of POS terminals most appropriate for activity.
7. After completing the activation process of the POS terminal service, the Bank employee familiarizes the relevant employee of the POS terminal with all the rules of operation of POS terminal and provides the card service manual and logotypes of servicing cards.

8. After activating the POS terminal service the Bank provides the receipt papers with the Bank logotype free of charge.
9. If the monthly turnover realized by the TSP through POS terminal (the turnover is based on the sum of the transactions made through all the POS terminals activated in the given TSP I during the calendar month) is less than AMD 300,000, the Bank charges a service fee of AMD 3,000 per month including taxes in the amount of AMD 3,000. A cancellation fee of 50,000 AMD including taxes is charged for early termination of the contract within 1 year after the installation (activation) of the POS terminal service.
10. In case of not ensuring a turnover in the amount of at least AMD 900,000 of non-cash transactions implemented through the POS terminal by TSP 3 months in a row, the Bank has a right of early termination of the agreement and stopping the TSP maintenance.
11. In case of not ensuring the total amount of turnover carried out by the vPOS terminal for a continuous period of 180 days or more of at least AMD 1,000,000, the Bank has the right to unilaterally stop the servicing the vPOS terminal
12. The TSP carries out card servicing exclusively in accordance with the procedures defined in the package of documents intended for training of cashiers.
13. The TSP undertakes to keep the copies of receipts (slip) for three years from the date of executing the transaction and provide its copies to the Bank at first request within three banking days.
14. The TSP does not have a right to provide cash to cardholders for non-cash transactions.
15. Card transactions performed by TSP cannot be divided into 2 (two) or more separate transactions.
16. vPOS Service Terminals is the ability to accept online payments with electronic systems installed on a website and/or mobile application.
17. In order to register a vPOS service terminal, it is necessary to submit a virtual terminal registration application by the company director, providing the Bank with the website/application URL address (domain), real IP address, account number. In case of an absence of a dram account in the bank, the Bank opens an AMD bank account for vPOS terminals free of charge. The address must be https://, the site registration (domain) must be in Armenia, and the service payment procedure, the scope of responsibility, the application-complaint procedure or all of them must be reflected in the website/application (Policy, Terms & Conditions).
18. The bank provides the test (Test) data of vPOS terminal integration to the client, after the integration of which only in case of a written approval of the latter provides the data of the real (Real) environment of vPOS terminal.
19. All electronic records, including test and real data, are received and sent by the client from the e-mail address specified in the application, and in case of a change to the latter, the director of the company submits an application for their change.
20. vPOS service terminals are registered by the Bank to the ArCa 3D Secure, MasterCard Securecode, Visa Secure systems in order to carry

out transactions with 3D Secure authentication. In case if the customer does not want the transactions of his website/application to be carried out with 3D Secure certification, then he submits an application-committee to secure the amount charged to the account within 3 working days in case if there is no corresponding amount in the account of the vPOS terminal in the event of a chargeback request.

21. The amounts of transactions implemented through the terminals of POS and/or vPOS service are entered to the account number of the terminal of the client no later than within 1(one) banking day after receiving the calculation information of the service point by "Armenian Card" processing center.
22. The Bank has a right to invalidate those transactions that have not received authentication in accordance with the requirements and rules set by the Bank and the "Armenian Card" processing center and/or have not been submitted to the Bank within 5 (five) days after the execution of the transaction.
23. The bank does not bear responsibility for transactions implemented with illegally used Cards or card data through POS and/or vPOS service.
24. When accepting payment card payments by the TSP, the TSP is prohibited from collecting, obtaining, storing, publishing, transferring payment card data to third parties or using it in any way other than the purpose defined by the agreement between the Bank and the service point. In case of non-fulfilment of the requirements set forth in this clause, the TSP undertakes to inform the Bank immediately. In case of violation of the requirements set forth in this clause, the TSP bears the responsibility of fully compensating the Bank and/or other damages caused to the Cardholder as a result.