

Approved by  
Resolution N. 222/02-16.11.22  
The Executive Board of ARMECONOMBANK OJSC

Dated “16” “November” 2022  
Chairman of the Executive Board

----- A. Khachatryan

Will be effective from 21.11.2022  
Date of publishing 18 November 2022  
Terms and conditions included in Bulletin may have changed,  
For more information call  
Tel - (37410)8686, (37410)51-09-10 (9104) – Bank Directory



**INFORMATION BULLETIN OF “CLASSIC” TERM DEPOSIT**

## 1. Name – ARMENIAN ECONOMY DEVELOPMENT BANK OJSC

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2. The Bank attracts “CLASSIC” term deposit from individuals and legal entities under the following conditions.

AMD							
Minimum AMD 100,000							
Term of deposit placement	20-30 days	31- 90 days	91- 182 days	183 -274 days	275 - 366 days	367 - 545 days	546 - 728 days
Interest payment monthly							
annual interest rate	-	5.30%	6.25%	7.25%	8.00%	9.00%	9.25%
percentage yield*	-	5.43%	6.43%	7.50%	8.30%	9.38%	9.65%
Interest payment quarterly							
annual interest rate	-	-	-	7.35%	8.10%	9.10%	9.35%
percentage yield*	-	-	-	7.56%	8.35%	9.42%	9.68%
Interest payment at the end of term							
annual interest rate	3.00%	5.50%	6.50%	7.75%	8.50%	9.25%	9.50%
percentage yield*	3.04%	5.62%	6.61%	7.82%	8.50%	9.05%	9.09%

USD							
Minimum USD 200, maximum up to USD 100,000							
Interest payment monthly							
Term of deposit placement	20-30 days	31- 90 days	91- 182 days	183 - 274 days	275 - 366 days	367 - 545 days	546 - 728 days
annual interest rate	-	0.90%	1.90%	2.80%	3.50%	4.10%	4.30%
percentage yield*	-	0.90%	1.92%	2.84%	3.56%	4.18%	4.39%
Interest payment quarterly							
annual interest rate	-	-	-	2.85%	3.55%	4.15%	4.35%
percentage yield*	-	-	-	2.88%	3.60%	4.22%	4.42%

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Interest payment at the end of term							
annual interest rate	-	1.00%	2.00%	3.00%	3.70%	4.30%	4.50%
percentage yield*	-	1.00%	2.01%	3.01%	3.70%	4.21%	4.40%

*The acceptance of a deposit in the amount of USD 100, 000 and more is contractual*

EUR							
Minimum EUR 200, maximum up to  EUR 100,000							
Interest payment monthly							
Term of deposit placement	20-30 days	31- 90 days	91- 182 days	183 - 274 days	275 - 366 days	367 - 545 days	546 - 728 days
annual interest rate	-	-	0.20%	0.90%	1.30%	2.10%	2.30%
percentage yield*	-	-	0.20%	0.90%	1.31%	2.12%	2.32%
Interest payment quarterly							
annual interest rate	-	-	-	0.95%	1.35%	2.15%	2.35%
percentage yield*	-	-	-	0.95%	1.36%	2.17%	2.37%
Interest payment at the end of term							
annual interest rate	-	-	0.25%	1.00%	1.50%	2.25%	2.50%
percentage yield*	-	-	0.25%	1.00%	1.50%	2.24%	2.47%

*The acceptance of a deposit in the amount of EUR 100, 000 and more is contractual*

RUR							
Minimum RUR 10,000 maximum up to RUR 5,000,000							
Interest payment monthly							
Term of deposit placement	20-30 days	31- 90 days	91- 182 days	183 -274 days	275 - 366 days	367 - 545 days	546 - 733 days
annual interest rate	-	3.00%	4.00%	4.75%	5.00%	5.50%	5.75%
percentage yield*		3.04%	4.07%	4.85%	5.12%	5.64%	5.90%
Interest payment quarterly							
annual interest rate	-	-	-	4.85%	5.10%	5.60%	5.85%
percentage yield*	-	-	-	4.94%	5.20%	5.72%	5.98%
Interest payment at the end of term							
annual interest rate	-	3.25%	4.25%	5.00%	5.25%	5.75%	6.00%

percentage yield	-	3.29%	4.30%	5.03%	5.25%	5.67%	5.83%
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*The acceptance of deposit with RUR 5,000,000 and more is contractual.*

A year is 365 days, 366-day year basis for leap year

*The deposit can be invested also through Online Banking or Mobile Banking with remote control systems (details of service terms and conditions are presented in the information bulletin of <<AEB Online>>/<<AEB Mobile>>systems).*

**ATTENTION!** *Deposit attraction service is not available in "Rossia-1" and "Araratyan" branches of the Bank.*

- Based on the volume of the deposit ARMECONOMBANK OJSC grants free plastic cards to its depositors:
  - a. ArCa classic card in case of any volume
  - b. In case of deposits in the amount of AMD 300 000 or more /equivalent foreign currency/- Master Card standard, Master Card Gold, VISA classic, VISA Gold cards

\* The annual percentage yield on monthly paid deposits denominated in AMD, USD, RUR and EUR is calculated based on the procedure stated by the Central Bank of RA with the following formula.

$$APY = (1 + r / n)^n - 1$$

where

- 1) APY – annual percentage yield
- 2) r – annual rate of simple interest
- 3) n – periodicity of interest capitalization in a year

\*\*The annual percentage yield on deposits in AMD, USD, RUR and EUR (interest paid upon the end of the tenor ) is calculated with the following formula.

$$\sum_{n=1}^n \frac{K_n}{(1 + APY)^{\frac{D_n}{365}}}$$

where

- 1) A - initial amount of deposit
- 2) n - current number of deposit cash flow
- 3) N - last number of deposit cash flow (including the cash flow on the deposit placement day), which denotes the expiry of term
- 4) Kn - flow of mandatory payments at the moment of deposit placement, during the process of investment or in case of capitalized interest amount
- 5) Dn – number of days passed since the deposit placement, including the regular "n" deposit cash flow. If cash flow is invested at the moment of placing deposit, D1=0
- 6) Maximum value of each range is taken into consideration for the term of deposit

***“NOTE: INTERESTS ON YOUR DEPOSIT ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE AND THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU WOULD REALIZE, IF YOU WOULD HAVE ADDED THE RECEIVED DEPOSIT INTERESTS TO THE DEPOSIT AND RECEIVED THE ACCRUED INTEREST AMOUNTS AT DEFINED PERIODICITY. YOU WILL FIND THE ORDER OF CALCULATING THE ANNUAL PERCENTAGE YIELD ON WWW.AEB.AM”.***

3. Classic deposit type- term deposit.
4. Accrued interests aren't capitalized and are paid to the depositor once a month, quarterly or at the end of deposit agreement period.
5. Interests are calculated based on the balance of placed deposit amount
6. 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.
7. Should the Depositor request repayment of the Deposit or a part thereof before the term of the Deposit expires, instead of the interest amounts set by this Agreement interest on the Deposit or a part thereof is calculated at 0% annual interest rate, and should the interest amounts be already paid, the Deposit shall be deemed repaid in the amount of interests accrued and paid to the Depositor.
8. Should the deposit or any part thereof be demanded during the prolonged period of the Classic deposit Agreement, the interest envisaged by the Agreement shall be paid for previous period(s) and for the given period interest for the deposit or any part thereof shall be calculated and paid as per the provisions of article 6.
9. Should the Depositor fail to receive interests accrued on the Deposit no further interest shall accrue thereon.
10. In case the deposit is not demanded on the date the term of the deposit expires (unless other term for the repayment of the deposit has been set by mutual agreement of the Parties) the Deposit repayment term, at the Depositor's choice, is automatically prolonged for the previous 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.
11. The Depositor can add additional amounts to the deposit (on which interests set forth by the Agreement shall accrue) in the following cases:
  - 11.1 Should the deposit be placed for 274 days or longer (or be prolonged for the same period), the deposit may be supplemented by the 180th day preceding the expiry of the (prolonged) term of the deposit and only with amounts not to exceed the deposit balance existing at the moment of placement (prolongation).
  - 11.2 No amounts can be added to the Deposit in case the deposit is placement for a term less than 274 days and in case of prolongation the amounts shall be added only on prolongation day and shall not exceed the Deposit balance.
12. The Bank cannot unilaterally decrease the interest specified in the Agreement provided that the deposit is repaid within the term set forth by the Agreement.
13. Should the Deposit not be withdrawn after the expiry of the term of the Agreement, until the deposit is being actually demanded the interests on the deposit will be calculated at the rate set forth by the Bank for the monetary means available on bank accounts.
14. The bank shall provide the depositor (Investor) with a statement on their deposit account at the periodicity specified in the Agreement, no later than once a month, through the method of communication specified in the Deposit Agreement or in the Depositor's application with the exception of cases when over the accounting period the account has not been debited or credited, moreover, to provide a statement on the account within 5 days after such request by the depositor at the tariffs set by the bank.

In case of monthly payment of interest rate

60 days tenor 5.3% per annum		120 days' tenor 6.25% per annum		210 days' tenor 7.25% per annum		300 days' tenor 8.00% per annum		370 days' tenor 9.00% per annum		600 days' tenor 9.250% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
500,000	3,921	500,000	9,247	500,000	18,870	500,000	29,589	500,000	41,054	500,000	68,425

In case of quarterly payment of the interest

210 days' tenor 7.35% per annum		300 days' tenor 8.10% per annum		370 days' tenor 9.10% per annum		600 days' tenor 9.35% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
500,000	19,029	500,000	29,959	500,000	41,510	500,000	69,164

In case of paying the interest at the end of tenor

25 days' tenor 3.0% per annum		60 days' tenor 5.5% per annum		120 days' tenor 6.50% per annum		210 days' tenor 7.75% per annum		300 days' tenor 8.50% per annum		370 days' tenor 9.25% per annum		600 days' tenor 9.5% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
500,000	925	500,000	4,068	500,000	9,616	500,000	20,065	500,000	31,438	500,000	42,195	500,000	70,274

USD

In case of monthly payment of the interest rate

60 days' tenor 0.90% per annum		120 days' tenor 1.90% per annum		210 days' tenor 2.80% per annum		300 days' tenor 3.50% per annum		370 days' tenor 4.10% per annum		600 days' 4.30% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
2,000	2.66	2,000	11.24	2,000	29.00	2,000	51.78	2,000	74.81	2,000	127.23

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In case of quarterly payment of the interest

210 days' tenor 2.85% per annum		300 days' tenor 3.55% per annum		370 days' tenor 4.15% per annum		600 days' tenor 4.35% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
2,000	29.52	2,000	52.52	2,000	75.72	2,000	128.71

In case of interest paid at the end of tenor

60 days' tenor 0.90% per annum		120 days' 2.00% per annum		210 days' 3.00% per annum		300 days' tenor 3.70% per annum		370 days' tenor 4.3% per annum		600 days' tenor 4.50% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
2,000	2.96	2,000	11.84	2,000	31.07	2,000	54.74	2,000	78.46	2,000	133.15

EUR

In case of monthly payment of the interest

120 days' tenor 0.2% per annum		210 days' tenor 0.9% per annum		300 days' tenor 1.3% per annum		370 days' tenor 2.1% per annum		600 days' tenor 2.3% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
1,000	0.59	1,000	4.66	1,000	9.62	1,000	19.16	1,000	34.03

In case of quarterly payment of interest

210 days' tenor 0.95% per annum		300 days' tenor 1.35% per annum		370 days' tenor 2.15% per annum		600 days' tenor 2.35% per annum	
Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest	Placed deposit	Accrued interest
1,000	4.92	1,000	9.99	1,000	19.62	1,000	34.77





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100,000	481	100,000	1,258	100,000	2,589	100,000	3,884	100,000	5,246	100,000	8,877
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*\* - At the Depositor's request interest amounts denominated in foreign currency are paid in AMD, at the average exchange rate fixed in RA currency market on the day preceding the interest payment day.*

*- In the calculations the year is 365 days and interests are calculated taking into account the tax on income.*

15. The deposit cannot be supplemented by third entities.
16. The authorities of other persons to use and manage the deposit shall be approved should such authorities be issued by a notarized power of attorney or by a written power of attorney made and signed by the depositor in the presence of the Bank's officer.
17. In case of contract disputes the depositor shall apply to the Bank in written form and will receive reply to such request within 10 business days. In case of disagreement with reply, the depositor has the right to apply to the court or to the Financial System Mediator.
18. The interests payable are subject to tax in accordance with the provisions of section 7 of RA Law "On Tax Code".
19. The deposit is placed with the tenor of minimum 20 days and maximum 733 days.
20. The deposits are guaranteed according to RA Law "Guaranteeing the Recovery of Deposits of Individuals"
  - In case of deposits in Armenian drams, the deposit is guaranteed for AMD 16 mln.
  - In case of deposits in foreign currency, the deposit is guaranteed for AMD 7.0 mln.
  - In case of bank deposits both in Armenian drams and in foreign currency: if AMD bank deposit exceeds AMD 7.0 mln, only the AMD bank deposit is guaranteed up to AMD 16 mln.
  - In case of bank deposits both in Armenian drams and in foreign currency: if AMD bank deposit is smaller than AMD 7.0 mln, the AMD deposit is guaranteed in full and the foreign currency is guaranteed for the balance of AMD 7.0 mln and recovered AMD bank deposit.
21. *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 (in case of such a requirement).*
22. *In compliance with the agreement signed with USA, to find out whether you are a US tax payer, 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)).*
23. *"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".*
24. *"Your Financial Informant" is an electronic system which compares the search of services offered to individuals and facilitates the selection of the most effective option for you".*  
<https://www.fininfo.am/finhelper/index.php?type=deposit>.

**25. To place a deposit with the Bank the Depositor shall submit the below mentioned documents:**

25.1 In case of physical entities:

- Identification document,
- Document containing public services number (for RA citizens).
- Based on circumstances additional documents and information may be required.

25.2 In case of legal entities:

- Conclusion of general agreement on “Rendering of banking services” and registration of the card by tax authorities per the Procedure on the “Opening and maintenance of bank accounts of “ARMECONOMBANK OJSC” for the signatures and samples of stamp.