

Approved by

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Of the Executive Board of ARMECONOMBANK OJSC

Dated “03” November 2023

Chairman of the Executive Board

----- A. Arakelyan

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*Terms and conditions included in Bulletin may have changed,*

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*Tel: - (37410)8686, (37410)51-09-10 (9104) – Bank directory*



INFORMATION BULLETIN  
OF LOANS PROVIDED TO INDIVIDUALS

YEREVAN 2023

Name: ARMENIAN ECONOMY DEVELOPMENT BANK OPEN JOINT-STOCK COMPANY

Address: 23/1 Amiryan Str., Yerevan 0002, Republic of Armenia

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### MICROCREDITS FOR APARTMENTS

Attention. The given loan type is temporarily cancelled

Loan purpose	Residential Real Estate Renovation directed to increase Energy Efficiency and at least 40% of the proceeds of the loan must be directed towards the purchase of measures and materials / accessories intended to increase the energy efficiency of a residential real estate, moreover up to 20% of the loan amount may be directed towards the purchase of energy-saving household appliances.
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 275.000-3.000.000
Annual interest rate	13.5%, Actual interest rate 14.37%:
Loan term	60 months
Redemption frequency	Monthly
Loan redemption procedure	Monthly-equally (annuitant)
Security	<ul style="list-style-type: none"><li>• Up to AMD 1.500.000 with a guarantee of at least one guarantor; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the guaranteeing bears subsidiary liability, the latter must assume joint liability as a Co-borrower.</li><li>• AMD 1.500.001-3.000.000 including with a guarantee of at least 2 individuals; moreover within the framework of the given loan type the guarantor shall bear joint liability before the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must assume joint liability as a Co-borrower.</li><li>• The residential real estate to be renovated may be located throughout the whole territory of RA, except for Kentron district of Yerevan.</li></ul>
Method of provision	The loans are provided one-time, in cashless form. Minimum 80% of the loan amount should be used cashless transferring to the account of companies engaged in the purchase of goods and / or services provided by the estimate.
Withdrawal fee	In case of encashment of the loan, a withdrawal fee is charged in accordance with the tariffs available at the Bank*.
Commission fee	Not defined
Loan arrangement is implemented	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Period of deciding and providing	Loan decision period- up to 25 working days after the application is submitted. Loan provision period-up to 30 calendar days after making a positive decision on loan.
Fines	Against the amount/s/ (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.

Provision of statement	Free of charge
Requirements to Borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income resource acceptable by the Bank</li> </ul>
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Authenticity of the submitted documents,</li> <li>• Stable and sufficient source of income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment of financial state of the client</li> <li>• Non-credibility of the presented documents</li> <li>• Client's <b>negative loan history</b></li> <li>• Other reasons that the Bank estimates will prevent the loan from being repaid.</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Copies of passports, social cards of the applicant /family members/ and guarantors/co-borrowers/</li> <li>2. The copy of the marriage certificate /if available/</li> <li>3. Statement from workplace /of the applicant and guarantors/co-borrower//</li> <li>4. Copy of the ownership certificate /if necessary, copy of the document serving as a basis for provision of certificate/</li> <li>5. Estimate of repair costs/costs per articles/</li> <li>6. Photos of the real estate to be renovated (in detail)</li> <li>7. Other documents if necessary</li> </ol>

\*You can get **acquainted with the Bank's tariffs** by the following link: <https://www.aeb.am/en/sakagner/>

Attention. The renovated residential real estate can be located throughout the whole territory of the RA, with the exception of Kentron District of Yerevan.

Attention. Depending on various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time).

In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. Interests are calculated on the loan balance.

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

Attention. **“Your Financial Directory” is an electronic system** that facilitates the selection of the search service offered by individuals. The most effective option for you is: <https://www.fininfo.am/sparoxakan-varker>.

Attention. To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which presents the individual terms of the loan to be provided to You (In case of loans equivalent to AMD 15.000.000).

Attention. To get acquainted with the tariffs of additional services provided within the implementation of loan operations please visit the link: [https://www.aeb.am/uploads/varkayin\\_sakangneri\\_havelvac.pdf](https://www.aeb.am/uploads/varkayin_sakangneri_havelvac.pdf)

**LOANS WITH CASH COLLATERATION**

Loan type	Consumer												
Loan purpose	Personal												
Loan currency	Loan in AMD, irrespective from the currency of collateral												
Loan amount	Minimum amount – AMD 10.000 The maximum amount of the loan is conditioned by: <ul style="list-style-type: none"> <li>• Purpose of loan</li> <li>• Security of the collateral offered by the client</li> <li>• The requirements of the regulatory field defined by the Central Bank of the RA and international agreements</li> </ul>												
Loan/ pledge ratio, Annual interest rate	Currency of pledged facilities (bonds)*	Currency of loan/credit line to be provided				The maximum loan to pledge value of the loan /credit line (bank guarantee)							
		AM D	US D	EU R	RU R	In case of charging interest amounts monthly ***				In case of charging interest amounts beforehand ***			
						AM D	US D	EU R	RU R	AM D	US D	EU R	RU R
	AMD	+4%	-	-	-	90%	-	-	-	95%	-	-	-
	USD	+4% , min 14%	+4%	-	-	70%	90%	-	-	75%	95%	-	-
	EUR	+4% , min 14%	-	+4%	-	70%	-	90%	-	75%	-	95%	-
RUR	-	-	-	+4%	-	-	-	90%	-	-	-	95%	
	Actual interest rate- 7.23-14.93%												
Loan term	The maximum- The deadline of the term deposit/bond Minimum- 1 day												
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>• Principal loan amount repayments are implemented monthly or at the end of the deadline</li> <li>• Loan interest repayments are implemented monthly or in advance</li> </ul>												
Security	Term bank deposits, current account funds of the client, bonds issued by the bank												
Method of provision	Cashless												
Commission fee	Not defined												
Withdrawal fee	Not defined												
Loan formation is carried out	By ARMECONOMBANK OJSC Head office and branches. Except for Nairi MC, Rossia-1 and Araratyan branches.												
Decision and provision period	Up to 3 working days												
Statement provision	Free of charge												

Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Who has a term deposit in the Bank and/or bank account</li> </ul>
Penalties	A penalty of 0.13 percent of the overdue amount (per day) is established for each day of overdue amount/s/ (loan, interest, other fees) not being paid within the term/s defined by the agreement.
Positive decision grounds	<ul style="list-style-type: none"> <li>• Reliability of the submitted documents</li> <li>• Availability of sufficient collateral</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative credit history of the customer</li> <li>• Other reasons that the Bank estimates will prevent the loan from being repaid</li> </ul>
Documents submitted by individuals	<ol style="list-style-type: none"> <li>1. Application on receiving the loan</li> <li>2. Passport</li> <li>3. Document containing public services number</li> <li>4. Other documents if necessary</li> </ol>

Attention. In case of a loan provided in foreign currency secured by AMD, the average exchange rate of the given currency published by the Central Bank of the Republic of Armenia and formulated in currency market as of the date of loan disbursement is taken as basis.

Attention. Depending on various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

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

Attention. Interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank provides an individual leaflet, which presents the individual terms of the loan to be provided to You (In case of loans equivalent to AMD 15.000.000).

Attention. “Your Financial Informant” is an **electronic system** that facilitates the selection of the search service offered by individuals. The most effective option for you is: <https://www.fininfo.am/sparoxakan-varker>

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**AUTO LOAN (PRIMARY MARKET)**

Loan type	Consumer																		
Loan purpose	Purchase of a car from the primary market (except for those produced by national producers of RF)																		
Loan currency	AMD																		
Amount of the loan	Minimum – AMD 1.100.000 Maximum – AMD 15.000.000/or equivalent foreign currency/																		
Annual interest rate depending on the size of the prepayment and the term of loan	15- 16,5 % Actual interest rate- 21.42-22.52% <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Prepayment</th> <th>Annual interest rate</th> <th>Term (months)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">10-19%</td> <td>16%</td> <td>12-30</td> </tr> <tr> <td>16.5%</td> <td>31-48</td> </tr> <tr> <td rowspan="2">20-29%</td> <td>15.5%</td> <td>12-30</td> </tr> <tr> <td>16%</td> <td>31-48</td> </tr> <tr> <td rowspan="2">30 and more</td> <td>15%</td> <td>12-30</td> </tr> <tr> <td>15.5%</td> <td>31-48</td> </tr> </tbody> </table>	Prepayment	Annual interest rate	Term (months)	10-19%	16%	12-30	16.5%	31-48	20-29%	15.5%	12-30	16%	31-48	30 and more	15%	12-30	15.5%	31-48
Prepayment	Annual interest rate	Term (months)																	
10-19%	16%	12-30																	
	16.5%	31-48																	
20-29%	15.5%	12-30																	
	16%	31-48																	
30 and more	15%	12-30																	
	15.5%	31-48																	
Loan term	12-48 months																		
Minimum prepayment	10%																		
Frequency of redemptions	Monthly																		
Loan redemption procedure	Monthly- in equal amounts (annuitant), or Non-equally (differential).																		
Security	Acquired car and the Guarantee of at least one individual / or/ co-borrower /. <b>Based on the internal criteria for the customers' classification set forth by the Bank's internal legal acts, the guarantee of an individual/co-borrower/ may not be required.</b>																		
Loan to collateral value	Maximum 90% of the price of the purchased car																		
Way of providing	Non-cash																		
Loan formation is carried out	By ARMECONOMBANK OJSC branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.																		
Decision and provision period	Loan decision period-up to 25 working days after submitting the loan application. Loan provision period-up to 30 calendar days from the date of making a positive loan decision.																		
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable to the Bank.</li> </ul>																		
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is imposed for each overdue day.																		
Commission fee	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application <i>which is subject to proportional reduction only in case of loan provision and early repayment.</i></li> <li>• If the insurance is made in the amount of car acquisition or total market price, a lump sum is defined at 0.5%.</li> </ul>																		
Security	Minimum in the amount of loan. The insurance is provided by the insurance company licensed by the Central Bank of Armenia at the tariff set by the latter in the amount of 2.5% of the loan contract amount. <i>In case of early repayment of the loan it is not subject to reduction.</i>																		

Appraisal	In case of loans provided for a car acquisition from primary market, the application given maximum 30 days prior by partner companies carrying out the sale of cars in the primary market shall be taken into account for the appraisal of cars value. <i>In case of early repayment of the loan it is not subject to reduction.</i>
Collateral arrangement expenses	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (bar and movable real estate pledge)- lump sum in the amount of AMD 5000</li> </ul> In case of loans with a contract amount of up to AMD 3.000.000, solid pledge agreements are not subject to notary certification, and in case of loans provided in excess of the above amount, the solid pledge agreements are subject to notary certification. <i>Is not subject to reduction in case of early repayment of the loan.</i>
Basis of a positive decision	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Stable and sufficient source of income</li> <li>• Availability of sufficient collateral.</li> </ul>
Basis of a negative decision	<ul style="list-style-type: none"> <li>• Negative assessment on the <b>customer's financial condition</b></li> <li>• Non-credibility of the presented documents</li> <li>• <b>Customer's negative credit history</b></li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Statement provision	Free of charge
Documents to be provided by the individuals	<ol style="list-style-type: none"> <li>1. Application about the loan receipt</li> <li>2. Passport copies</li> <li>3. Marriage certificate and spouse's passport (if any) or announcement on being single</li> <li>4. Income statement from the workplace, issued up to a maximum of 20 calendar days</li> <li>5. Document containing public services number</li> <li>6. Copy of the agreement on the purchase of the car on-credit and the application-form filed by the company realizing the sale which indicates the mark, price and quantity of the car (s) to be purchased</li> <li>7. Certificate on restrictions on the car, issued by the state authorized body (after the loan decision is made)</li> <li>8. Other documents upon the Bank's request if necessary</li> </ol>

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

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

Attention. The solid pledge agreements provided for the car acquisition from primary market shall be certified by notary.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time).

In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. Interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank submits an individual leaflet on the essential terms of the consumer loan to be provided to You (For loans equivalent to AMD 15.000.000).

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**AUTO LOAN (SECONDARY MARKET)**

Loan type	Consumer	
Loan purpose	Car acquisition from the secondary market and the pledge of vehicles (excluding those produced by national manufacturers of RF)	
Loan currency	AMD	
Loan amount	The minimum – AMD 1.000.000 The maximum – AMD 15.000.000/or equivalent foreign currency/	
Annual interest rate	17% Actual interest rate: 19.54-23.38%	
Term	Acquired or pledged car	Term (months)
	Cars of the production of 2003- 2012 years (inclusive)	24-36
	of 2013 and higher	24-48
Minimum prepayment	40%	
Loan redemption frequency and procedure	Monthly- equally (annuitant), or Non-equally (differential).	
Security	Acquired or pledged car (Car marks: Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least one several individual guarantor and/or co-borrower	
Loan to pledge value ratio (based on loan amount)	60%	
Way of provision	Non-cash	
Withdrawal fee	In case of encashment of money, a withdrawal fee is charged in accordance with the tariffs acting in the bank*	
Commission fee	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application <i>which is subject to proportional reduction only in case of loan provision and early repayment.</i></li> <li>• If the insurance is carried out in the amount of the car acquisition or total market prices of the car, a lump sum is defined at 0.5%.</li> </ul>	
Loan formation is carried out	By ARMECONOMBANK OJSC branches. Except for Nairi MC, Rossia-1 and Araratyan branches.	
Period of deciding and providing	Loan decision period-up to 25 working days after submitting the application. Loan provision period-up to 30 calendar days after reaching a positive loan decision	
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant source of income acceptable to the Bank.</li> </ul>	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.	
Security	<p>Minimum in the amount of contractual amount of loan for the whole period of loan. Minimum in the size of loan amount, carried out by insurance company licensed by RA CB at the tariff determined by the latter. The tariff makes 2.5% of the loan amount.</p> <p><i>Is not subject to reduction in case of early repayment of the loan.</i></p>	
Appraisal	Assessment is implemented by any assessment organization having a license designated by the RA legislation, at the tariff determined by the latter- AMD 15.000 per car.	

	<i>Is not subject to reduction in case of early repayment of the loan.</i>
Expenses related to collateral arrangement	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (barrage and movable real estate pledge)- AMD 5000 one-time fee</li> </ul> <p>In case of loans with a contractual amount of up to AMD 3.000.000, hard pledge agreements are not subject to notarization, and in case of loans with the amounts more than the aforementioned amount, the agreements must be notarized.</p> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>
Provision of statement	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of stable and sufficient income</li> <li>• Availability of sufficient collateral</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the client's <b>financial state</b></li> <li>• Non-credibility of submitted documents</li> <li>• Negative credit history of the client</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Application about loan receipt</li> <li>2. Passport copies</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single</li> <li>4. Income statement from the workplace, given maximum 20 calendar days prior</li> <li>5. Document containing public services number</li> <li>6. Car property certificate provided by the state authority and state registration certificate</li> <li>7. Statement about limitations on the car, given by the state authority (after making the loan decision)</li> <li>8. Other documents upon the Bank's request if necessary</li> </ol>

Attention. Interests are calculated on the loan balance.

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

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. The agreements of loans of hard pledge provided for the car acquisition and under the pledge of vehicles from secondary market shall be verified by notary.

Attention. When applying for a loan an individual leaflet on the essential terms of the consumer loan to be provided to You (In case of loans equivalent to AMD 15.000.000).

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**CONSUMER LOAN WITH REAL ESTATE COLLATERAL**

Loan purpose	Personal																							
Loan type	Consumer																							
Loan currency	AMD																							
Loan amount	<p><i>Minimum amount of the loan</i> – AMD 3.000.000</p> <p><i>The maximum amount</i> is conditioned by:</p> <ul style="list-style-type: none"> <li>• Customer's creditworthiness</li> <li>• Security of the collateral offered by the customer</li> <li>• Loan risk assessment</li> <li>• The requirements of the normative framework provided by the Central Bank of Armenia and by international agreements.</li> </ul> <p><b>In case of absence of the document verifying Borrower's income, the maximum amount</b> is AMD 10.000.000</p>																							
Annual interest rate	<p>In case of availability of the documents verifying the Borrower's income:</p> <table border="1"> <thead> <tr> <th>Redemption period</th> <th>Interest rate *</th> <th>Loan/pledge maximum ratio</th> </tr> </thead> <tbody> <tr> <td>912-1095 days</td> <td>15-15.75%</td> <td rowspan="3">In case of a real estate located in RA cities-70%</td> </tr> <tr> <td>1096-1825 days</td> <td>16-16.75%</td> </tr> <tr> <td>1826-2555 days</td> <td>17-17.75%</td> </tr> <tr> <td>2556-3650 days</td> <td>18-18.75%</td> <td>In case of a real estate located in rural areas of RA – 50%</td> </tr> </tbody> </table> <p>* Loan annual interest rate depends on customers' classification internal criteria set forth by the internal regulations of the Bank. Actual interest rate 19.01-23.99%</p> <p>In case of absence of the document verifying the Borrower's income</p> <table border="1"> <thead> <tr> <th>Redemption period</th> <th>Interest rate</th> <th>Loan/pledge maximum ratio</th> </tr> </thead> <tbody> <tr> <td>912-1095 days</td> <td>17%</td> <td rowspan="3">40%</td> </tr> <tr> <td>1096-1825 days</td> <td>18%</td> </tr> <tr> <td>1826-2555 days</td> <td>19%</td> </tr> </tbody> </table> <p>Actual interest rate 21.1-24%</p>	Redemption period	Interest rate *	Loan/pledge maximum ratio	912-1095 days	15-15.75%	In case of a real estate located in RA cities-70%	1096-1825 days	16-16.75%	1826-2555 days	17-17.75%	2556-3650 days	18-18.75%	In case of a real estate located in rural areas of RA – 50%	Redemption period	Interest rate	Loan/pledge maximum ratio	912-1095 days	17%	40%	1096-1825 days	18%	1826-2555 days	19%
Redemption period	Interest rate *	Loan/pledge maximum ratio																						
912-1095 days	15-15.75%	In case of a real estate located in RA cities-70%																						
1096-1825 days	16-16.75%																							
1826-2555 days	17-17.75%																							
2556-3650 days	18-18.75%	In case of a real estate located in rural areas of RA – 50%																						
Redemption period	Interest rate	Loan/pledge maximum ratio																						
912-1095 days	17%	40%																						
1096-1825 days	18%																							
1826-2555 days	19%																							
Loan term	<ul style="list-style-type: none"> <li>• 30-120 months in case of documents certifying income</li> <li>• In case of absence of documents certifying income -30-84 months</li> <li>• In case of real estates located in rural areas of RA – 30-60 months</li> </ul>																							
Age of the borrower	Cannot exceed 65 years as of the set deadline of the loan to be provided																							
Redemption frequency	Monthly																							
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).																							

Security	<ul style="list-style-type: none"> <li>• Real estate</li> <li>• In the absence of documents confirming income, provide loans with the guaranty of at least 1 person, and the individual who provided the guarantee within the framework of this type of loan must bear joint liability before the Bank, otherwise, if the guaranteeing individual bears subsidiary liability, then the latter must assume joint responsibility as Co-borrower (no guarantor (co-borrower) is required if the loan/collateral ratio is maximum 20%).</li> </ul>
Loan to pledge value ratio	<ul style="list-style-type: none"> <li>• Maximum 70% of liquidation value of the real estate collateral in case of documents certifying income (In case of a real estate located in rural areas of RA- 50%)</li> <li>• Maximum 40% of the assessed liquidation value of the pledge in case of an absence of documents certifying the income, in the amount of 20%, but not exceeding AMD 10.000.000 without the mandatory requirement of a guarantor(co-borrower)</li> </ul>
Way of provision	Cashless
Withdrawal fee	In case of encashment of the loan, a withdrawal fee is charged per the tariffs acting at the Bank*.
Commission fee	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application <i>which is subject to proportional reduction only in case of loan provision and repayment prior to the term.</i></li> <li>• Charge commission fee from the borrower in the amount of 1%** of the loan amount on the day of loan provision.</li> </ul> <p>** If at least 70% of the loan amount is used to repay the loan obligations of the borrower/co-borrower provided by other financial and banking institutions, the commission fee is defined at 0.5% of the loan amount.</p>
Loan arrangement is carried out	By ARMECONOMBANK OJSC head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches
Decision and provision period	<p>Loan decision period- to 25 working days after submitting the application</p> <p>Loan provision period- up to 30 calendar days after making a positive decision on loan.</p>
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• The borrower's age cannot exceed 65 years as of the set deadline of the loan to be provided,</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term/s/ set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Real estate appraisal	<p>Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank at the tariffs defined by the assessment organization - AMD 20.000. Depending on the collateral type the tariffs may be higher.</p> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>
Expenses related to collateral arrangement	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Real Estate Cadastre)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 16.000</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> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>
Statement provision	Free of charge

Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if available)</li> <li>• Reliability of the submitted documents</li> <li>• Stable and sufficient income source</li> <li>• Availability of sufficient collateral</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on <b>the customer's financial condition.</b></li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient security of the loan. <b>Customer's negative credit history.</b></li> <li>• Insufficient security of the loan.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Copy of marriage certificate /if any/</li> <li>3. Statement from the residence</li> <li>4. Statement from the workplace about the income, given maximum 20 working days prior /if necessary/</li> <li>5. Document containing public services number</li> <li>6. Copy of property certificate /of the apartment to be bought, if necessary, copy of the document serving as a basis for certificate provision/</li> <li>7. Statement that the present apartment is not under barrage (the original and 1 copy) to be presented after loan confirmation</li> <li>8. Other documents as needed</li> </ol>

\* To provide consumer loans and credit lines secured by immovable property located in rural areas of RA with a maximum repayment period of maximum 1825 days.

Attention. In case of real estate loan exceeding AMD 15.000.000, if a preterm 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 given amount exceeding 20% of the balance of the Principle is applied.

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

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. In case when the documentation for income source is not required, the applicant and the co-borrower must have positive loan history for 365 days preceding the date of acceptance of the application and delays sum for each person should not exceed 30 calendar days.

Attention. The interests are calculated on the loan balance.

Attention. When applying for receiving a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of loans equivalent to AMD 15.000.000).

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**STUDENT LOANS WITH OWN RESOURCES OF THE BANK**

Loan purpose	Tuition fee payment			
Loan type	Consumer			
Loan currency	AMD			
Loan amount	AMD 50.000-1.000.000			
Annual interest rate and term	Loan term	6 months	12 months	24 months
	Interest	15%	16%	17%
	Actual interest rate 20.07-20.66%			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential).			
Security	<p>With a <b>guaranty from at least one of student's parents, in-care-of persons</b> and from another individual/individuals.; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint liability as a Co-borrower.</p> <p>In case of absence of documents certifying the income of the student, a <b>guaranty from the student's parents, in-care-of persons</b> and from another individual/individuals is required; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint liability as a Co-borrower in the presence of the documents certifying the income of guarantor/s//co-borrower/s/.</p>			
Way of provision	Cashless			
Commission fee	<p>Lump sum in the amount of 1% of the loan amount.</p> <ul style="list-style-type: none"> <li>• <i>In case of early repayment of the loan it is subject to proportional reduction.</i></li> </ul>			
The loan formulation is implemented	By ARMECONOMBANK OJSC branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches			
Period of decision and provision	Up to 3 working days			
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 16 years</li> <li>• Registered and residing in the Republic of Armenia</li> <li>• Who has a constant income source acceptable by the Bank.</li> </ul>			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term/s/ set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Provision of statement	Free of charge			
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Stable and sufficient income source</li> </ul>			
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the <b>customer's financial condition</b></li> <li>• Non-credibility of the presented documents</li> <li>• Unacceptable guarantors/co-borrowers/</li> <li>• Negative credit history of the customer</li> <li>• Other reasons that according to the Bank assessment will hamper the loan repayment</li> </ul>			

Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies (of the borrower and his/her family members if needed)</li> <li>2. Copy of marriage certificate /if any/</li> <li>3. Document containing public services number</li> <li>4. Document verifying the applicant's or the guarantor's(s)/co-borrower(s') income</li> <li>5. Data on properties with right of ownership (certificates, technical passports, etc.) (if any)</li> <li>6. Statement from corresponding educational institution on amount of the annual (quarterly, semi-term) tuition fee</li> <li>7. Copy of student book (if any)</li> <li>8. Other documents if necessary</li> </ol>
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Attention. Early repayment of the loan is allowed, for which penalties and fines are not applied.

Attention. During the 720 days preceding the date of acceptance of the loan application, the applicant and the guarantors/co-borrowers/ must have a positive credit history, the sum of delays for each person must not exceed 15 calendar days.

Attention. Interests are calculated on the loan balance.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. When applying for receiving a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which presents individual terms of the loan to be provided to You (In case of loans equivalent to up to AMD 15.000.000).

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STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG FAMILIES "  
NATIONAL TARGET PROGRAM

Loan purpose	Tuition fee payment
Loan type	Consumer
Loan currency	AMD
Loan amount	Minimum AMD 50000 Maximum AMD 4,000,000 which is provided in 5 shares, the maximum amount of each share(tuition fee of each academic year) <b>can't</b> exceed AMD 800.000 or the amount of tuition fee of one academic year
Annual interest rate	9 %
Annual actual interest rate	6.78-7.90%
Subsidized interest rate	2% 3% for students with excellent academic performance during the previous academic year
Loan term	72-120 months
Frequency of redemptions	Monthly (only the interests during the educational process are redeemed (maximum 5 years), and after completing the education equal (annuity) repayments of the loan principal amount and interest amounts are made).
Loan redemption procedure	Equally (annuitant),
Security	<p>✓ In case of the student's or one of the parent's income documentation, <b>guaranty from one of student's parents, in-care-of persons</b> and other person is required; moreover within the framework of the given loan type the guarantor shall bear joint liability towards the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint liability as a Co-borrower.</p> <p>✓ If the income documentation of the student is not required, at least a <b>guaranty from one of student's parents/ in-care-of persons</b> and from other individual is required, moreover within the framework of the given loan type the guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint liability as a Co-borrower with the documents verifying the income of the guarantor/s/ co-borrower/s/.</p>
Way of providing	Cashless
Commission fee	Without commission fees
The loan formulation is carried out	By ARMECONOMBANK OJSC branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches
Period of deciding and providing	Up to 3 working days
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 16 years old</li> <li>• Registered and living in the Republic of Armenia,</li> </ul>
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if available)</li> <li>• Reliability of the submitted documents</li> <li>• Stable and sufficient income source</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the <b>customer's financial condition</b></li> <li>• Unreliability of presented documents</li> <li>• Unacceptable guarantors/co-borrowers/</li> <li>• <b>Costumer's negative credit history</b></li> <li>• Other reasons which according to the Bank assessment will prevent the loan repayment</li> </ul>

Penalties	Against the amounts (loan, interests, other payments) not paid within the term/s/ set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies (of the borrower and his/her family members if necessary)</li> <li>2. Marriage certificate copy (if any)</li> <li>3. Document containing public services number</li> <li>4. Document verifying the applicant's/and or the guarantor/co-borrower(s) income</li> <li>5. Data on properties with ownership right (certificates, technical passports, etc.) (if any)</li> <li>6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.</li> <li>7. Copy of student book (if any)</li> <li>8. Other documents if necessary</li> </ol>

Attention. Bachelor, Master's and Clinical residency students of universities having state accreditation can benefit from loans.

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

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. Interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to You (In case of loans equivalent to up to AMD 15.000.000).

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**LOAN WITHOUT PLEDGE**

Loan purpose	Personal consumption
Loan type	Consumer loan without pledge
Loan currency	AMD
Loan amount	<p>AMD 30.000-2.000.000</p> <p>*In case of loans up to AMD 1.000.000 inclusive in acting as a co-borrower instead of one guarantor required for securing the loan, set the maximum loan amount by multiplying the maximum loan amount by a coefficient of 1.2.</p> <p>* In case of loans AMD 1.000.000-2.000.000 inclusive in acting as co-borrowers instead of two guarantors required for securing the loan, set the maximum loan amount by multiplying the maximum loan amount by a coefficient of 1.5.</p>
Annual interest	<p>12%</p> <p>Actual interest rate – 21.54-23.7%</p>
Term of the loan	365-1109 days
Monthly service fee of the loan	<p>In the amount of 0.8% of the loan balance</p> <ul style="list-style-type: none"> <li><i>In case of early repayment of the loan it is not subject to reduction.</i></li> </ul>
Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential).
Security	<ul style="list-style-type: none"> <li>In case of loans exceeding up to AMD 1.000.000 with a guaranty of at least 1 individual; moreover within the framework of the given loan type the guarantor shall bear joint liability towards the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint liability as a Co-borrower.</li> <li>In case of loans in the amount of AMD 1.000.001-2.000.000 with a guaranty of 1-2 individuals (at least one of the co-borrowers shall not be a <b>member of borrower's</b> family); moreover within the framework of the given loan type the guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint liability as a Co-borrower.</li> </ul>
Method of provision	Non-cash
Loan formulation is carried out	By ARMECONOMBANK OJSC branches. Except for Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period	<p>Loan decision period-up to 25 working day after entering the application.</p> <p>Loan provision period-up to 30 calendar days till the positive decision of loan.</p>
Loan history	The applicant and guarantors (co-borrowers) must have a positive loan history and the total of overdue days for loans for each person within 24 months preceding the date of accepting credit application must not exceed 30 days.
Requirements to borrower	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> </ul> <p>The <b>applicant's and/or</b> guarantor's age cannot exceed 63 years as of the set deadline of the loan to be provided.</p>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive loan history (if any)</li> <li>Reliability of the submitted documents</li> <li>Source of stable and sufficient income</li> </ul>

Negative decision grounds	<ol style="list-style-type: none"> <li>1. <b>Negative assessment on the customer's financial condition</b></li> <li>2. Unreliability of presented documents</li> <li>3. Unacceptable guarantors/co-borrowers/</li> <li>4. <b>Customer's negative credit history</b></li> <li>5. Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ol>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. Document verifying income (if any)</li> <li>4. Other documents if necessary</li> </ol>

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

Attention. The applicant and the guarantor/co-borrowers/ must have a positive credit history and the total amount of overdue days should not exceed 30 calendar days per person within 24 months preceding the date of the loan application

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

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. The loan is provided in case when the total credit liability of the customer does not exceed AMD 20.000.000 or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the credit obligations of the pledge (including the newly issued loan).

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of loans equivalent to up to AMD 15.000.000).

Attention. Interests are calculated on loan balance.

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CONSUMER LOAN WITH GOLD ITEMS COLLATERAL

Loan purpose	Personal									
Loan type	Consumer									
Loan currency	AMD									
Loan amount	Minimum AMD 10.000, maximum AMD 50.000.000									
Loan term	91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days	
Interest rate	15%	16%	16.5%	17%	16%	17%	17.5%	18%	18.5%	
Repayment frequency	The loan amount is paid out in a lump sum at the end of the deadline, and interest amounts-monthly or in advance.				Monthly- equally (annuitant), or non-equally (differential).				Monthly or non-equally (differential).	
Actual interest rate	16.08-20.15%									
Loan to pledge value ratio	<p>1. With maturity date of up to 196 days, with maximum 95% of the collateral value or a maximum of 100%, if:</p> <ul style="list-style-type: none"> <li>✓ Loan amount does not exceed AMD 3,000,000; or</li> <li>✓ Loan interests are paid in advance, or:</li> <li>✓ There is at least one person's guarantee and/or co-borrower or:</li> <li>✓ The borrower/pledger submits a document verifying his/her income</li> <li>✓ Loans in the amount of of AMD 100.000 and more are provided with a maturity of up to 60 months at a rate of maximum 95% of the collateral value, setting monthly equal / annuity / or non-equity / differentiated / repayment schedule, or at maximum in the amount of 100%, if:</li> <li>✓ The borrower / pledger submits an income verifying document</li> </ul> <p>2. Loans are granted at up to 120% of assessed value only to RA resident individuals, moreover:</p> <ul style="list-style-type: none"> <li>✓ Set the method of repayment as equal monthly (annuitant) or unequal (differentiated).</li> <li>✓ If the loan amount exceeds the loan to pledge value ratio specified in point 1 –max. 120%, the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of ARMECONOMBANK OJSC cardholder-customer's monthly salary (no more than AMD 2.000.000), and in case of customers who are not ARMECONOMBANK OJSC's cardholders no more than the threefold of the monthly income (no more than AMD 2.000.000).</li> <li>✓ Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value but the part exceeding 100% shall be no more than AMD 500.000.</li> <li>✓ The borrower- pledger has an acting loan/credit line secured by a real estate with the Bank (consumer, commercial, etc.), (<b>hereinafter "Obligation 1"</b>).</li> <li>✓ The part exceeding the value of the pledge can't be more than AMD 1.000.000 or equivalent foreign currency.</li> <li>✓ The amount of the exceeding part of the pledge value of loan/credit line</li> </ul>									

	<p>under gold items of the <b>Obligation 2</b> can't exceed 10% of the contractual amount of Obligation 1.</p> <ul style="list-style-type: none"> <li>✓ At the time of issuance of Obligation 2, the applicant cannot have overdue obligations for Obligation 1, as well as for repayments of the last 6 months (from the date of issuance of Obligation 1 to the date of study of the application for Obligation 2, in case of a shorter period, for the relevant period) may have a maximum cumulative delay of repayments of 10 days.</li> <li>✓ The term of the Obligation 2 cannot exceed the deadline of Obligation 1</li> </ul> <p>3. Loans are provided in the amount of up to 150% of assessed value only to RA resident individuals, moreover</p> <ul style="list-style-type: none"> <li>✓ In case the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:</li> <li>✓ The repayment method is set as monthly equally (annuity) or unequally(differentiated)</li> <li>✓ The borrower/ pledger and/or individual guarantor (if any) shall be the <b>Bank's cardholder and within 60 days prior to the loan provision a salary</b> should have been transferred to his/her card account. The exceeding part of loan/ pledge value set forth in 1 point should not exceed the fourfold of the salary transferred to the Bank cardholder- <b>applicant's and/or guarantor's (co-borrower's)</b> card (no more than AMD 2.000.000), as well as the sum of the specified excess part and the balance of the credit line provided by the plastic card should not exceed sevenfold of the salary transferred to the card of the Bank's cardholder applicant and/or guarantor (co-borrower).</li> <li>✓ The borrower-pledger and the individual guarantor (co-borrower) shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger not being <b>ARMECONOMBANK OJSC's</b> cardholder (no more than AMD 2.000.000).</li> <li>✓ The borrower has an acting loan/credit line at the Bank secured by a real estate (consumer, mortgage, commercial, etc).</li> </ul>																
Security	Gold items																
Way of providing	Non-cash																
Withdrawal fee	Not defined																
One –time service fee	Not defined																
Fee based on gold standard		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">500-582 standard 1 gr</td> <td style="width: 50%;">AMD 12,500</td> </tr> <tr> <td>583-749 standard 1 gr</td> <td>AMD 14,600</td> </tr> <tr> <td>750-832 standard 1 gr</td> <td>AMD 18,800</td> </tr> <tr> <td>833-899 standard 1 gr</td> <td>AMD 20,800</td> </tr> <tr> <td>900-957 standard 1 gr</td> <td>AMD 22,500</td> </tr> <tr> <td>958-999 standard 1 gr</td> <td>AMD 24,000</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>	500-582 standard 1 gr	AMD 12,500	583-749 standard 1 gr	AMD 14,600	750-832 standard 1 gr	AMD 18,800	833-899 standard 1 gr	AMD 20,800	900-957 standard 1 gr	AMD 22,500	958-999 standard 1 gr	AMD 24,000			
500-582 standard 1 gr	AMD 12,500																
583-749 standard 1 gr	AMD 14,600																
750-832 standard 1 gr	AMD 18,800																
833-899 standard 1 gr	AMD 20,800																
900-957 standard 1 gr	AMD 22,500																
958-999 standard 1 gr	AMD 24,000																
White gold		500-582 standard 1 gr	AMD 10,000														

		583-749 standard 1 gr	AMD 11,700	
		750-832 standard 1 gr	AMD 15,000	
Loan formation is carried out	By ARMECONOMBANK OJSC branches. With an exception of Nairi MC, Rossia-1 and Araratyan branches.			
Period of decision and provision	The loan is provided on the spot			
Pledge recovery period (in case of full repayment of the loan)	Up to the next business day of the loan redemption			
Requirements to borrower	Resident individual over 18 years			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Statement provision	Free of charge			
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Availability of sufficient collateral</li> </ul>			
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative loan history of the client.</li> <li>• Inadequacy of the pledge to required standards</li> <li>• Unreliability of presented documents</li> </ul>			
Documents to be presented by individuals	<ul style="list-style-type: none"> <li>• Copies of passports</li> <li>• Document containing public services number</li> <li>• Other documents if necessary</li> </ul>			

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

Attention. Interests are calculated on the loan balance.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of loans equivalent to AMD 15.000.000).

” **Loyal customer**” is the customer who has had 5 and more loans in ARMECONOMBANK OJSC, and the total amount of overdue days on all the loans does not exceed 7 days and at least one of the mentioned loans has been provided within 24 months preceding the date of loan application.

Attention. “**Your Financial Informant**” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/vosku-vark>

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Attention!

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**LOANS WITH GOLD ITEMS COLLATERAL PROVIDED FOR AGRICULTURAL PURPOSES**

Loan purpose		Agricultural								
Loan type		Agricultural								
Loan currency		USD, EUR /exchange rate fluctuations may have an impact on the redemptions of loans in foreign currency, the risk of which shall be borne by You/								
Loan amount		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency								
Loan term		91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
Interest rate	AMD	15%	16%	16.5%	17%	16%	17%	17.5%	18%	18.5%
	USD	11%	11.5%	12%	12.5%	12%	12.5%	13%	13.5%	14%
	EUR	10%	10.5%	11%	11.5%	11%	11.5%	12%	12.5%	13%
Repayment frequency		The loan amount is paid one-time at the end of the deadline, and the calculated interests - monthly or in advance				Monthly- equally (annuitant), or non-equally (differential)			Monthly or non-equally (differential)	
Actual interest rate		AMD - 16.08-20.15% USD - 11.57-14.85% EUR - 10.47-13.84%								
Loan to pledge value ratio		<p>1. With a maturity period of up to 196 months, with maximum 95% of the collateral value or maximum in the amount of 100%, in case:</p> <ul style="list-style-type: none"> <li>• The loan amount does not exceed AMD 3,000,001or ;</li> <li>• Loan interest is paid in advance, or:</li> <li>• There is at least one person's guarantee and/or co-borrower</li> <li>• The borrower / pledger submits an income document</li> <li>• Loans in the amount of of AMD 100.000 and more should be provided with maturity period of up to 60 months at a rate of maximum 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at maximum of 100%, if</li> <li>• The borrower / pledger submits a document verifying his/her income</li> </ul> <p>2. Loans are granted at 120% of assessed value only to RA resident individuals, moreover:</p> <ul style="list-style-type: none"> <li>• Set the method of repayment as equal monthly (annuitant) or unequal (differentiated).</li> <li>• If the loan amount exceeds the loan to pledge value ratio specified in point 1 – max. 120%, the borrower-pledger and /or individual guarantor/co-borrower (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of ARMECONOMBANK OJSC cardholder-<b>customer's monthly salary (no more than AMD 2.000.000)</b>, and in case of customers not being <b>cardholders of "ARMECONOMBANK" OJSC</b>, no more than threefold of the monthly income (no more than AMD 2.000.000).</li> <li>• Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value, but the part exceeding 100% shall be no more than AMD 500.000.</li> <li>• The borrower-pledger has a loan/credit line (consumer, mortgage, commercial, etc.) secured by real estate in the Bank - hereinafter Obligation 1.</li> </ul>								



- The amount of the exceeding part of the pledge value of the Obligation 2 of a loan/credit line with gold items' collateral can't exceed AMD 1.000.000 or equivalent foreign currency.
- The amount of the part exceeding the collateral value of Obligation 2 cannot exceed 10% of the contractual amount of Obligation 1.
- At the moment of provision of Obligation 2 the applicant can't have overdue liabilities on Obligation 1, as well as the total number of overdue days of repayments within the last 6 months (for the appropriate period in case of shorter period between Obligation 1 provision day and the Obligation 2 application study day) can be maximum 10 days.
- The term of the Obligation 2 cannot exceed the deadline of repayment of Obligation 1

3. Loans in the amount of up to 150% of the assessed pledge value are provided only to RA resident individuals, moreover:

- If the loan amount exceeds the loan to pledge value ratio set forth in 1<sup>st</sup> point- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:
- The repayment method is set monthly- equally (annuitant), or non-equally (differential).
- The borrower/ pledger and/or individual guarantor (if any) shall be the Bank's cardholder and a salary should have been transferred to his/her card account within 60 days prior to the loan provision. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's (co-borrower's) card (no more than AMD 2.000.000), as well as the total amount of the credit line balance and the balance provided with a plastic card should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder applicant and/or guarantor (co-borrower).
- Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC cardholder (no more than AMD 2.000.000).
- The borrower-pledger has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial and so on).

Security	Gold items		
Method of provision	Cashless		
One-time service fee	Not defined		
Withdrawal fee	Not defined		
Fee based on gold standard	500-582 standard 1 gr	AMD 12,500	
	583-749 standard 1 gr	AMD 14,600	
	750-832 standard 1 gr	AMD 18,800	
	833-899 standard 1 gr	AMD 20,800	
	900-957 standard 1 gr	AMD 22,500	
	958-999 standard 1 gr	AMD 24,000	

White gold	500-582 standard 1 gr	AMD 10,000
	583-749 standard 1 gr.	AMD 11,700
	750-832 standard 1 gr	AMD 15,000
Loan formation is carried out	In ARMECONOMBANK OJSC branches located out of Yerevan.	
Decision and provision period	The loan is provided on the spot	
Pledge return period (in case of full repayment of the loan)	Until the next business day of the loan repayment	
Requirements to borrower	Resident individual over 18 years	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.	
Statement provision	Free of charge	
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Availability of sufficient collateral</li> </ul>	
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative loan history of the client</li> <li>• Inadequacy of the pledge to the required standards</li> <li>• Unreliability of submitted documents</li> </ul>	
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. Other documents as needed</li> </ol>	

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

Attention. Interests are calculated on the loan balance.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of loans equivalent to up to AMD 15.000.000).

\*<<Loyal customer>> is the customer who had 5 or more loans in ARMECONOMBANK OJSC and the total overdue debt does not exceed 7 days and at least one of the above-mentioned loans has been provided within 24 months preceding the application.

Attention. Foreign exchange rate fluctuations may have an impact on the repayments of the loan.

Attention. The USD (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD) exchange rates issued by the CBA as of 06.07.2021 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange rate published on the CBA official website.

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LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE RENDERING AND PROVISION OF SERVICES TO INDIVIDUALS ON CREDIT	
Loan purpose	Acquisition of furniture, household products, technical appliances, building materials and financing of provision of services
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 20.000-3.000.000
Annual interest rate	0 - 21.5% Actual interest rate 0-24%
Term of the loan	1-96 months
Prepayment	Starting from 0%
Loan to pledge value ratio	Maximum 100%
Loan redemption procedure	Monthly - equally (annuity) and non-equally
Security	Acquired goods, guaranty of an individual and/or co-borrower, Borrower's cash flows
Way of provision	Cashless
Commission fee	Account service fee per month in the amount of 0-1% of the loan balance is charged during loan servicing. • <i>In case of early repayment of the loan it is subject to proportional reduction.</i>
Loan formation is carried out	By ARMECONOMBANK OJSC Head office, branches and trade outlets. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision period	1 business day
Requirements to the borrower	<ul style="list-style-type: none"> <li>• Resident individual over 20 years and up to 68</li> <li>• Registered and residing in the RA</li> <li>• Who has a source of permanent income acceptable to the bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Availability of sufficient collateral</li> <li>• Source of stable and sufficient income</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• <b>Negative assessment on the customer's financial condition</b></li> <li>• Non-credibility of presented documents</li> <li>• Negative credit history of the customer</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. Other documents if necessary.</li> </ol>

Attention. The Bank serves only the sales on credit which have been executed by the companies concluding an installment agreement with the Bank. The list of partner organizations can be found at the following link:

Attention. You can get acquainted with the list of partner organizations visiting the following link:  
<https://aeb.am/media/2023/04/8987.pdf>

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

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are

calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. As an additional loan security means, the Bank may also require other person/people acting as co-borrower(s).

Attention. Due to various circumstances, additional documents and information may be required.

Attention. Interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be provided to you(In case of loans equivalent to AMD 15.000.000).

Attention. **“Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you.** <https://www.fininfo.am/sparoxakan-varker>

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link- [https://www.aeb.am/uploads/varkayin\\_sakagneri\\_havelvac](https://www.aeb.am/uploads/varkayin_sakagneri_havelvac).

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## INSTALLMENT LOAN (SUBSIDIZED SOLAR LOAN)

Loan purpose	Acquisition of solar photovoltaic stations and solar water heaters
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 275.000-3.000.000
Annual interest rate	15%, Moreover: A part of the interest rate of the loan is subsidized by RA Government, depending on the place of installment of the photovoltaic plant and/or solar water heater in the following amounts: High mountain and/or border settlements – in the amount of 14% Rural settlements- in the amount of 12% Regional cities- in the amount of 11% Yerevan - in the amount of 9% Actual interest rate – 1-6.75%
Loan term	84 months
Redemption frequency	Monthly
Loan redemption procedure	Equally (annuitant)
Security	<ul style="list-style-type: none"> <li>• Solar photovoltaic plant and/or solar water heater to be acquired</li> <li>• Starting from AMD 1.500.001- 3.000.000 inclusive in the presence of at least 1 Co-borrower</li> </ul>
Grant way	Cashless
Commission fee	During loan servicing a monthly account service fee of 0-1% of the loan balance is charged <ul style="list-style-type: none"> <li>• <i>Is subject to proportional reduction in case of early repayment of the loan</i></li> </ul>
Loan arrangement is carried out	By ARMECONOMBANK OJSC Head Office and branches, with the exception of Nairi MC, Rossia-1 and Araratyan branches.
Period of decision and provision	1 working day
Requirements to borrower	<ul style="list-style-type: none"> <li>• A resident individual over 20 and up to 68,</li> <li>• Registered and residing in the Republic of Armenia,</li> <li>• Has a stable source of income acceptable by the bank.</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each day overdue.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• <b>Negative assessment on the customer's financial condition,</b></li> <li>• Non-credibility of the presented documents,</li> <li>• <b>Customer's negative credit history,</b></li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Copies of passports, social cards of the applicant and the co-borrower (if any),</li> <li>2. Copy of the property certificate /copy of the document being the basis for certificate provision if necessary/,</li> <li>3. Conclusion on seismic state (if any),</li> <li>4. Other documents if necessary.</li> </ol>

Attention: The Bank services only the installment sales made by the companies that signed an installment cooperation agreement with the Bank. The list of organizations cooperating with the bank can be found at the following link:

Attention: To get acquainted with the partner companies cooperating with the bank, please visit the following link: <https://www.aeb.am/media/2023/04/2934.pdf>

**STANDARDIZED GOLD BULLIONS ON CREDIT**

Loan purpose	Acquisition of standardized gold bullions
Loan type	Consumer
Loan currency	AMD
Loan amount	Minimum AMD 100.000, moreover, weight of each bullion/s/ to be acquired cannot not be less than 5 gr., Maximum AMD 10.000.000
Annual interest rate	Provide the loans with 182-365 days redemption period with 14% annual interest rate Provide the loans with 366-730 days redemption period with 15% interest rate Actual interest rate 14.93-23.4%
Loan term	182-730 days
Prepayment	Minimum of 10% of the value of standardized gold bullions to be acquired
Redemption frequency	Annually- equally (annuitant), or Non-equally (differential).
Security	Acquired bullion(s)
Loan to pledge value ratio	Max. 90% of the assessed pledge value
Method of provision	Cashless
Service fee	Not defined
Application study fee	<ul style="list-style-type: none"> <li>• AMD 2,000, which is subject to proportional reduction only in case of loan provision and early repayment.</li> </ul>
Loan formation is carried out	By ARMECONOMBANK OJSC Head Office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision period	1 banking day
Requirements to Borrower	Resident individual over 18 years
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Credibility of submitted documents</li> <li>• Sufficient collateral.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative credit history of the customer</li> <li>• Inadequacy of pledge to the required standards</li> <li>• Inconsistency of submitted documents</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. Other documents as needed.</li> </ol>

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

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you(AMD 15,000,000).

Attention. The interests are calculated on the loan balance.

Attention. The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its occurrence, unless a longer period is provided by the credit agreement (thinking time). In such case the consumer undertakes to pay interests to the creditor for using the credit amount, which are calculated in accordance with the actual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. Early repayment of the loan is allowed, for which no fines and penalties are accrued.

Attention. As an additional loan security means, the Bank may also require other person/people acting as co-borrower(s).

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you(AMD 15,000,000).

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ONLINE LOAN	
Loan purpose	Consumer
Loan type	Consumer loan without a pledge
Loan currency	AMD
Loan amount	AMD 100.000-3.000.000
Annual interest rate	21.5%
Actual interest rate	23.75%
Loan term	18-36 month
Redemption frequency	Monthly
Loan redemption procedure	Equally (annuitant), or non-equally (differential)
Security	The loan is granted without a guarantor, without a pledge of a property
Method of provision	Cashless, on the current bank account of the client.
Loan formation is implemented	Via AEB Mobile and AEB online applications
Decision period	Up to 5 minutes
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income resource acceptable by the Bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Source of a stable and sufficient income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment of customers' financial status</li> <li>• Negative loan history of the customer</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment</li> </ul>

Attention. Early loan repayment is allowed, for which no penalties and fees are charged.

Attention. Interests are calculated on the loan balance.

Attention. **“Your Financial Informant”** is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/sparoxakan-varker>

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Attention. Early repayment of the loan is allowed, for which no fines and penalties are accrued.

Attention. As an additional loan security means, the Bank may also require other person/people acting as co-borrower(s).

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The interests are calculated on the loan balance.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you(AMD 15,000,000).

**CREDIT LINE WITH GOLD ITEM S' COLLATERAL**

Loan purpose		Personal								
Loan type		Credit line								
Loan currency		USD, EUR / the risk of foreign exchange rate fluctuations during repayments of foreign currency loans in AMD is borne by the Borrower/								
Loan amount		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency.,								
Loan term		91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
Interest rate	USD	11%	11.5%	12%	12.5%	12%	12.5%	13%	13.5%	14%
	EUR	10%	10.5%	11%	11.5%	11%	11.5%	12%	12.5%	13%
Redemption frequency		The loan amount is paid in a lump sum at the end of the deadline, and the interest amounts - monthly or in advance				Monthly- equally (annuitant), or non-equally (differential)				Monthly or non-equally (differential)
Loan to pledge value		<p>1. With up to 196 days redemption period, with maximum 95% of the collateral value or maximum 100%, if:</p> <ul style="list-style-type: none"> <li>• Loan amount does not exceed AMD 3,000,001or;</li> <li>• Loan interest is paid in advance, or:</li> <li>• There is at least one person's guaranty and/or co-borrower, or</li> <li>• The borrower / pledger submits an income document</li> <li>• Loans in the amount of AMD 100,000 and more are provided with a repayment period of up to 60 months, maximum in the amount of 95% of the collateral value, setting a monthly equal/annuity/ or non-equal/differentiated/ repayment schedule, or a maximum of 100% if</li> <li>• The borrower/mortgagor submits proof of income</li> </ul> <p>2. Loans in the amount of 120% of the assessed value are provided only to RA resident individuals, moreover:</p> <ul style="list-style-type: none"> <li>• Set the method of repayment as equal monthly (annuity) or unequal (differentiated).</li> <li>• If the loan amount exceeds the loan to pledge value ratio specified in point 1 – max. 120%, the borrower-pledger and /or individual guarantor/co-borrower (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of “ARMECONOMBANK” OJSC cardholder-customer’s monthly salary (no more than AMD 2.000.000), and in case of customers who are not ARMECONOMBANK OJSC’s cardholders no more than the threefold of the monthly income (no more than AMD 2.000.000).</li> <li>• Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value, but the part exceeding 100% shall be no more than AMD 500.000.</li> <li>• The borrower-pledger has a loan/credit line (consumer, mortgage, commercial, etc.) secured by real estate in the Bank - hereinafter Obligation 1.</li> <li>• The part of the loan/credit line with the pledge of gold items, hereinafter Obligation 2, exceeding the value of the collateral cannot exceed AMD 1,000,000 or the equivalent foreign currency.</li> <li>• The amount of the exceeding part of the pledge value of the Obligation 2 can't exceed 10% of the contractual amount of the Obligation 1.</li> <li>• At the moment of the provision of Obligation 2 the applicant can't have overdue liabilities on Obligation 1, as well as the total number of overdue days on repayments within the last 6 months (for the appropriate period in case of shorter</li> </ul>								

	<p>period between Obligation 1 provision day and the Obligation 2 application study day) can be maximum 10 days.</p> <ul style="list-style-type: none"> <li>The term of the Obligation 2 cannot exceed the deadline of repayment of Obligation 1</li> </ul> <p>3. Loans in the amount of up to 150% of the assessed pledge value are provided only to RA resident individuals, moreover:</p> <ul style="list-style-type: none"> <li>If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points: <ul style="list-style-type: none"> <li>Set the repayment method as monthly equally (annuitant) or non-equally (differential)</li> <li><b>The borrower/ pledger and/or individual guarantor (if any) shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of loan to pledge value ratio set forth in 1 point should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's(co-borrower's) card (no more than AMD 2.000.000), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor(co-borrower).</b></li> <li>The borrower-pledger and the individual guarantor (co-borrower) shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not ARMECONOMBANK OJSC's cardholder (no more than AMD 2.000.000).</li> <li>The borrower-pledger has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial).</li> </ul> </li> </ul>														
Percentage of unused part	1%														
Security	Gold items														
Method of providing	Cashless														
One-time service fee	Not defined														
Tariffs as per gold standards		<table border="1"> <tr> <td>500-582 standard 1 gr</td> <td>AMD 12,500</td> </tr> <tr> <td>583-749 standard 1 gr</td> <td>AMD 14,600</td> </tr> <tr> <td>750-832 standard 1 gr</td> <td>AMD 18,800</td> </tr> <tr> <td>833-899 standard 1 gr</td> <td>AMD 20,800</td> </tr> <tr> <td>900-957 standard 1 gr</td> <td>AMD 22,500</td> </tr> <tr> <td>958-999 standard 1 gr</td> <td>AMD 24,000</td> </tr> </table>	500-582 standard 1 gr	AMD 12,500	583-749 standard 1 gr	AMD 14,600	750-832 standard 1 gr	AMD 18,800	833-899 standard 1 gr	AMD 20,800	900-957 standard 1 gr	AMD 22,500	958-999 standard 1 gr	AMD 24,000	
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The loan formation is carried out	By ARMECONOMBANK OJSC branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Period of deciding and providing	Up to 1 business day
Pledge return period (in case of full repayment of the loan)	Up to the next business day following the loan redemption
Requirements to the borrower	Resident individual over 18 years
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Sufficient collateral available.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• <b>Customer's negative credit history</b></li> <li>• Inconsistency of the pledge to required standards</li> <li>• Unreliability of the presented documents</li> </ul>
Documents to be presented by individuals	<ul style="list-style-type: none"> <li>• Passport copies</li> <li>• Document containing public services number.</li> <li>• Other documents as needed.</li> </ul>

**\*\*\*“Loyal customer”** is the customer who has had 5 and more loans in the Bank and the aggregate of overdue days on all loans does not exceed 7 days and at least one of the mentioned loans was provided within 24 months preceding the receipt of application.

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

Attention. Credit lines under the pledge of gold items are provided with Visa plastic cards.

Attention. Interests are calculated on the loan balance.

Attention. Due to various circumstances, additional documents and information may be required.

The interest accrued against the used part of the loan is subject to full repayment up to the 90<sup>th</sup> day from the date of settlement.

Attention. The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is set by the credit agreement (thinking time). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate envisaged by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is envisaged by the credit agreement or not.

Attention. Exchange rate fluctuations may have an impact on repayment of the loan.

Attention. The USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the RA CB as of 06.07.2021 has been considered as a basis for calculating of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange rate published on the CBA official website.

Attention!

**“Your Financial Informant”** is an electronic system which facilitates the search and comparison of the services offered to individuals and the selection of the most effective option for you- <https://www.fininfo.am/sparoxakan-varker>.

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link - [https://aeb.am/uploads/varkeyin\\_sakagneri\\_havelvac.pdf](https://aeb.am/uploads/varkeyin_sakagneri_havelvac.pdf)

Attention. To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## CREDIT LINE WITH REAL ESTATE COLLATERAL

Loan purpose	Personal																																				
Loan type	Credit line																																				
Loan currency	USD, EUR / Foreign exchange rate fluctuations may have an impact on the redemption of loans in foreign currency, the risk of which shall be borne by you/																																				
Loan amount	<p>Minimum amount – foreign currency equivalent to AMD 3.000.000  <i>The maximum amount</i> is conditioned by:</p> <ul style="list-style-type: none"> <li>Customer's solvency;</li> <li>Security of the loan offered by the bank</li> <li>Loan risk assessment;</li> <li>Requirements of the regulatory framework provided by the Central Bank of Armenia and international agreements.</li> </ul> <p>In case of absence of the document verifying <i>the maximum amount</i> of income, foreign currency equivalent to AMD 10.000.000</p>																																				
Annual interest rate	<p><b>In case of availability of documents verifying Borrower's income:</b></p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th rowspan="2">Redemption period</th> <th colspan="2">Interest rate *</th> <th rowspan="2">Loan to pledge max. value ratio</th> </tr> <tr> <th>USD</th> <th>EUR</th> </tr> </thead> <tbody> <tr> <td>912-1095 days</td> <td>11-12.5%</td> <td>9.5-11%</td> <td rowspan="3">In case of a real estate located in cities of RA – 70%</td> </tr> <tr> <td>1096-1825 days</td> <td>12-13.5%</td> <td>10.5-12%</td> </tr> <tr> <td>1826-2555 days</td> <td>13-14.5%</td> <td>11.5-13%</td> </tr> <tr> <td>2556-3650 days</td> <td>14.5-16%</td> <td>13-14.5%</td> <td>In case of a real estate located in the rural settlements of RA – 50%</td> </tr> </tbody> </table> <p>* The annual interest rate of the loan depends on the internal criteria of <b>clients'</b> classification set by internal regulations of the Bank.</p> <p><b>In case of absence of documents verifying the borrower's income:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Redemption period</th> <th colspan="2">Interest rate</th> <th rowspan="2">Loan to pledge max. value ratio</th> </tr> <tr> <th>USD</th> <th>EUR</th> </tr> </thead> <tbody> <tr> <td>912-1095 days</td> <td>13.5%</td> <td>12%</td> <td rowspan="3" style="text-align: center; vertical-align: middle;">40%</td> </tr> <tr> <td>1096-1825 days</td> <td>14.5%</td> <td>13%</td> </tr> <tr> <td>1826-2555 days</td> <td>15.5%</td> <td>14%</td> </tr> </tbody> </table>	Redemption period	Interest rate *		Loan to pledge max. value ratio	USD	EUR	912-1095 days	11-12.5%	9.5-11%	In case of a real estate located in cities of RA – 70%	1096-1825 days	12-13.5%	10.5-12%	1826-2555 days	13-14.5%	11.5-13%	2556-3650 days	14.5-16%	13-14.5%	In case of a real estate located in the rural settlements of RA – 50%	Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	912-1095 days	13.5%	12%	40%	1096-1825 days	14.5%	13%	1826-2555 days	15.5%	14%
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Loan term	<p>30-120 months <b>in case of presence of documents certifying the Borrower's income</b></p> <p>30-84 months in case of absence of documents certifying the income of Borrower</p> <p>In case the real estate is located in the rural areas of RA – 30-60 months</p>																																				
Redemption frequency	Monthly																																				
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential).																																				
Security	<ul style="list-style-type: none"> <li>Real estate</li> <li>In case of documents certifying income, the loan is provided upon a guaranty of at least 1 individual, moreover, within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint and several liability as a Co-borrower (in case of maximum 20% of the loan / collateral ratio, a guarantor (co-borrower) is not required).</li> </ul>																																				
Loan to pledge value ratio	<ul style="list-style-type: none"> <li>Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required (in case of a pledged real</li> </ul>																																				

	<p>estate located in RA rural areas - 50 %)</p> <ul style="list-style-type: none"> <li>• In the amount of maximum 40% of liquidation value of the real estate collateral in case of absence of documents certifying the income, in the amount of 20% without the mandatory requirement of a guarantor, but no more than AMD 10.000.000.</li> </ul>
Way of providing	Non-cash
Commission fee	<ul style="list-style-type: none"> <li>• One-time non-refundable commission fee in the amount of AMD 5000 for the study of the loan application, <i>which is subject to proportional reduction only in case of loan provision and early repayment.</i></li> <li>• Flat commission fee in 1%** of the loan amount.</li> <li>• **If at least 70% of the loan amount will be directed towards the repayment of loan liabilities provided to the borrower/co-borrower/guarantor by other financial and banking institutions, the mentioned commission fee is defined at 0.5% of the loan amount.</li> </ul>
Loan formation is carried out	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period	<ul style="list-style-type: none"> <li>• Loan decision period-up to 25 working day after entering the application.</li> <li>• Loan provision period-up to 30 calendar days after the date of positive decision of the loan.</li> </ul>
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• The borrower's age cannot exceed 65 years as of the deadline set for the loan to be provided,</li> <li>• Registered and living in the Republic of Armenia</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Real estate appraisal	<p>Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter- AMD 20.000. The tariff may be higher depending on the type of pledge.</p> <p><i>In case of early repayment of the loan it not is subject to reduction.</i></p>
Collateral arrangement expenses	<p>All expenses related to collateral arrangement (notarization, registration in the territorial subdivisions of the Real Estate Cadastre) are paid by the borrower:</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 16.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000 flat fee</li> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>
Provision of a statement	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of stable and sufficient income</li> <li>• Availability of sufficient collateral</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• <b>Negative assessment on the customer's financial status</b></li> <li>• Non-credibility of the presented documents</li> <li>• <b>Customer's negative credit history</b></li> <li>• Insufficient loan security</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>

Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Marriage certificate and spouse's passport (if any) or declaration about being single</li> <li>3. Statement from the residence</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior</li> <li>5. Document containing public services number</li> <li>6. Copy of property certificate</li> <li>7. Statement that the given real estate is not under arrest (original and one copy), <u>shall be submitted after the loan confirmation.</u></li> <li>8. Other documents if necessary</li> </ol>
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Attention. In case of premature closure of the credit line without the written consent of the Bank, a fine of 5% of the current credit line limit shall be calculated.

Attention. As an additional loan security means, the Bank may also require the guaranty of one or more person/people.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. In case when the documentation for income source is not required, the applicant and the guarantors must have a positive loan history for 720 days preceding the date of acceptance of the application and delays sum for each person should not exceed 20 calendar days.

Attention. Interests are calculated on the loan balance.

Attention. The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be required from the consumer in connection with termination of the credit agreement.

Attention. The consumer has the right to repay the obligations under the credit agreement ahead of time, regardless of whether such right is envisaged by the credit agreement or not.

Attention. Exchange rate fluctuations may have an impact on repayments of the loan.

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link- [https://www.aeb.am/uploads/varkayin\\_sakagneri\\_havelvac](https://www.aeb.am/uploads/varkayin_sakagneri_havelvac).

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**CREDIT LINE ON PLEDGED CAR**

Loan purpose	Personal																
Loan type	Credit line																
Loan currency	USD, EUR / foreign exchange rate fluctuations may affect the repayment of loans in AMD, the risk of which shall be borne by you /																
Loan amount	Minimum amount – USD 2.000 or EUR 2.000 Maximum amount – USD 30.000 or EUR 20.000																
Term, interest rate	<table border="1"> <thead> <tr> <th>Car to be acquired/pledged/</th> <th>Currency</th> <th>Interest rate</th> <th>Term (months)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">cars of 2003-2012</td> <td>USD</td> <td>14%</td> <td rowspan="2">24-36</td> </tr> <tr> <td>EUR</td> <td>13%</td> </tr> <tr> <td rowspan="2">of 2013 and higher</td> <td>USD</td> <td>14%</td> <td rowspan="2">24-48</td> </tr> <tr> <td>EUR</td> <td>13%</td> </tr> </tbody> </table>	Car to be acquired/pledged/	Currency	Interest rate	Term (months)	cars of 2003-2012	USD	14%	24-36	EUR	13%	of 2013 and higher	USD	14%	24-48	EUR	13%
Car to be acquired/pledged/	Currency	Interest rate	Term (months)														
cars of 2003-2012	USD	14%	24-36														
	EUR	13%															
of 2013 and higher	USD	14%	24-48														
	EUR	13%															
Redemption frequency	Monthly																
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential))																
Security	Car to be pledged (Car marks: Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least one joint physical entity guarantor and/or co-borrower																
Loan to pledge ratio depending on loan amount (equivalent to AMD)	60%																
Way of providing	Cashless																
Commission fee	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable <i>which is subject to proportional reduction only in case of loan disbursement and early repayment.</i></li> <li>• Flat fee in 1% of the credit line or in the amount of 0.5% of loan amount in case the insurance is made in the full market price of the car <i>In case of early repayment of the loan it is subject to proportional reduction.</i></li> </ul>																
Loan arrangement is implemented	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches																
Period of decision and provision	Up to 10 business days (provided within 2 working days after obtaining the right of pledge)																
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable to the Bank</li> </ul>																
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.																
Security	<p>In the minimum amount of the loan. Insurance is carried out by any company licensed by the RA CB, at the tariff set by the latter in the amount of 2.5 % of the contractual loan amount.</p> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>																
Appraisal	<p>Assessment is realized by any assessment organization having a license in compliance with RA legislation at the tariff determined by the assessment organization - AMD 15.000 per car.</p> <p><i>In case of early repayment of the loan it is not subject to reduction.</i></p>																

Pledge arrangement expenses	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate).</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000,</li> <li>• One-time RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul> <p>In case of loans with a contract amount of up to AMD 3.000.000, hard pledge agreements are not subject to notarization, and in case of loans with the amounts more than the aforementioned amount, the agreements must be notarized.</p> <p><i>In case of early repayment of the loan it is not subject to reduction</i></p>
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of a stable and sufficient income</li> <li>• Availability of sufficient collateral</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's <b>financial state</b></li> <li>• Non-credibility of presented documents</li> <li>• <b>Customer's negative credit history</b></li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Application about loan receipt</li> <li>2. Passport copies</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior</li> <li>5. Document containing public services number</li> <li>6. Car property certificate provided by the state authority and state registration certificate</li> <li>7. Statement about limitations on the car, given by the state authority (after making the loan provision decision)</li> <li>8. If necessary, other documents upon the Bank's claim</li> </ol>

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

Attention. As an additional loan security means, the Bank may also require the guaranty of one or more person/people.

Attention. Interests are calculated on the loan balance.

Attention. Due to various circumstances, additional documents and information may be required.

Attention. The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention. The consumer has the right to repay the obligations under the credit agreement ahead of time, regardless of whether such right is provided by the credit agreement or not.

Attention. Changes in foreign currency exchange rates may affect loan repayments.

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## CREDIT LINE WITH FUND COLLATERATION

Loan purpose	Personal																																																																																									
Loan type	Credit line																																																																																									
Loan currency	AMD, USD, EUR and RUR (foreign exchange rate fluctuations may affect the repayment of AMD loans, the risk of which bears the borrower)																																																																																									
Loan amount	<p>Minimum amount- AMD 10.000 or equivalent foreign currency</p> <p>Maximum amount of the loan granted depends on:</p> <ul style="list-style-type: none"> <li>The purpose of the loan;</li> <li>Security of the loan offered by the client,</li> <li>Requirements of the regulatory framework established by the RA CB and international agreements</li> </ul>																																																																																									
Loan/ pledge ratio and annual interest rate	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th rowspan="3" style="width: 10%;">Curr ency of pledg ed fund</th> <th colspan="4" style="width: 20%;">Currency of the loan/credit line to be provided</th> <th colspan="8" style="width: 70%;">Loan (bank guarantee)/credit line maximum loan to pledge value ratio</th> </tr> <tr> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> <th colspan="4">Interest amounts are charged monthly *</th> <th colspan="4">Interest amounts are charged in advance</th> </tr> <tr> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> </tr> </thead> <tbody> <tr> <td>AMD</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>-</td> <td>90 %</td> <td>-</td> <td>-</td> <td>-</td> <td>95 %</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>USD</td> <td>+4 % Mi n 14 %</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>70 %</td> <td>90 %</td> <td>-</td> <td>-</td> <td>75 %</td> <td>95 %</td> <td>-</td> <td>-</td> </tr> <tr> <td>EUR</td> <td>+4 % Mi n 14 %</td> <td>-</td> <td>+4 %</td> <td>-</td> <td>70 %</td> <td>-</td> <td>90 %</td> <td>-</td> <td>75 %</td> <td>-</td> <td>95 %</td> <td>-</td> </tr> <tr> <td>RUR</td> <td>-</td> <td>-</td> <td>-</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>-</td> <td>90 %</td> <td>-</td> <td>-</td> <td>-</td> <td>95 %</td> </tr> </tbody> </table> <p>Actual interest rate in AMD -7.23-14.93%</p>	Curr ency of pledg ed fund	Currency of the loan/credit line to be provided				Loan (bank guarantee)/credit line maximum loan to pledge value ratio								A M D	U S D	E U R	R U R	Interest amounts are charged monthly *				Interest amounts are charged in advance				A M D	U S D	E U R	R U R	A M D	U S D	E U R	R U R	A M D	U S D	E U R	R U R	AMD	+4 %	-	-	-	90 %	-	-	-	95 %	-	-	-	USD	+4 % Mi n 14 %	+4 %	-	-	70 %	90 %	-	-	75 %	95 %	-	-	EUR	+4 % Mi n 14 %	-	+4 %	-	70 %	-	90 %	-	75 %	-	95 %	-	RUR	-	-	-	+4 %	-	-	-	90 %	-	-	-	95 %
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Loan term	The maximum -deadline of the term deposit Minimum -1 day																																																																																									
Redemption frequency and procedure	<p>Repayments of the principal amount of the loan are made monthly or at the end of the term.</p> <p>The interest accrued against the loan is subject to full repayment up to the 90<sup>th</sup> day since the date of settlement.</p>																																																																																									
Security	Term bank deposits, <b>customer's current account funds</b> , bonds issued by the bank.																																																																																									
Way of disbursement	Cashless																																																																																									

Interest rate accrued against the unused part of the loan	In case of credit lines up including AMD 10.000.000 or in its equivalent foreign currency – 0% and in case of credit line exceeding the aforementioned amount - 1% annual interest rate.
Commission fee	Not defined
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period	Up to 3 working days
Requirements to Borrowers	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Having a term deposit and/or bank account and payment plastic card at the Bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Sufficient collateral available</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the <b>customer's financial condition</b></li> <li>• <b>Customer's negative credit history</b></li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Application on loan receipt</li> <li>2. Passport</li> <li>3. Document containing public services number.</li> <li>4. Other documents, if necessary</li> </ol>

\* In the case of credit lines provided with the condition of repaying the amount of the credit line at the end of the term, on the condition that the accrued interest is paid in full within 90 days.

Attention. In case of credit line under the pledge of foreign currency funds, the average foreign currency exchange rate published by RA CB as of the date of provision of the credit line is taken as basis.

Attention. Due to various circumstances, additional documents and information may be required.

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

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of loans equivalent to AMD 15.000.000).

Attention. Interests are calculated on the loan balance.

Attention. The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

Attention. The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

Attention. The USD (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD) exchange rates issued by the CBA as of 06.07.2021 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link- [https://aeb.am/media/uploads/varkayin\\_sakagneri\\_havelvac](https://aeb.am/media/uploads/varkayin_sakagneri_havelvac).

Attention. To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## CARD CREDIT LINES

Loan purpose	Personal
Loan type	Credit line

### 1. With income justification

Loan currency	AMD, USD, EUR /exchange rate fluctuations may have an impact on the redemptions of loans in foreign currency, the risk of which shall be borne by you/.										
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the sevenfold of monthly non-taxed income										
Card type	Up to AMD 1.000.000 with all settlement plastic cards of the bank, in case of exceeding AMD 1.000.000- MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM card types.										
Annual interest rate	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Currency</th> <th>Annual interest rate</th> </tr> </thead> <tbody> <tr> <td>AMD</td> <td>19%</td> </tr> <tr> <td>USD</td> <td>16%</td> </tr> <tr> <td>EUR</td> <td>15%</td> </tr> </tbody> </table> <p style="text-align: center;">Actual interest rate in AMD - 20.74%</p>			Currency	Annual interest rate	AMD	19%	USD	16%	EUR	15%
Currency	Annual interest rate										
AMD	19%										
USD	16%										
EUR	15%										
Loan term	12-36 months										
Commission fee	Flat fee-1%, defined only for credit lines provided in foreign currency <ul style="list-style-type: none"> <li><i>In case of early repayment of the loan it is subject to proportional reduction.</i></li> </ul>										
Frequency of redemptions	<ul style="list-style-type: none"> <li>Monthly- equally (annuitant), or non-equally (differential).</li> <li>By equal repayment of the principal amount during the last 6 months.</li> <li>At the end of deadline.</li> <li>Interests accrued on the used loan are subject to full payment up to the 90<sup>th</sup> day starting from the calculation day</li> </ul> <p>With VISA CLASSIC PLUS, MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards grace period of maximum 15 days.</p>										
Security	<ul style="list-style-type: none"> <li>In case of the amount more than the fourfold of the average income or more than AMD 1.000.000 with a guaranty of at least 1 individual, moreover within the framework of the given loan type the individual guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> <li>As an additional means of loan security the Bank may require the guaranty of one or more person/s/.</li> </ul>										
Way of provision	Non-cash										
Loan arrangement is implemented	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.										
Decision and provision period	Up to 5 business days										
Requirements to the borrower	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>										
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.										
Statement provision	Free of charge										

Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the <b>customer's financial condition</b></li> <li>• Non-credibility of the presented documents</li> <li>• <b>Customer's negative credit history</b></li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. The document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>

## 2. SALARY

Loan currency	AMD	
Loan amount	AMD 50.000-3.000.000, but no more than the tenfold of non-taxed monthly income	
Payment card type	Any payment card the salary is transferred to.	
Annual interest rate*	AMD	17%
	Commission fee	Not defined
	Monthly service fee (from contract amount)	Not defined
	Actual interest rate - 18.39%	
Loan term	In case of credit line in the amount of AMD 50.000-2.000.000 - 12-36 months In case of credit line in the amount of AMD 2.000.001-3.000.000 - 12-48 months	
Frequency of repayments	<ul style="list-style-type: none"> <li>• Monthly- equally (annuitant), or non-equally (differential)</li> <li>• By equal repayment of the principle amount during the last 6 months</li> <li>• At the end of deadline</li> </ul> <p>The interest accrued for the used loan is subject to full payment up to 90<sup>th</sup> day from the date of the settlement.</p>	
Security	<ul style="list-style-type: none"> <li>• In case of the amount more than the sixfold of the average income and/or more than AMD 1.500.000 with a guaranty of at least 1 individual, moreover within the framework of the given loan type the guaranteeing individual shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower</li> <li>• In case of amount exceeding AMD 2.000.000 and/or in case the Applicant is 63 and older; the Bank may require at least 2 guarantors, moreover within the framework of the given loan type the guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower</li> </ul>	
Way of provision	Cashless	
Period of deciding and providing	Up to 5 business days	
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head Office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.	
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.	
Statement provision	Free of charge	
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of stable and sufficient income</li> </ul>	
Negative decision grounds	<ul style="list-style-type: none"> <li>• <b>Negative assessment on the customer's financial state</b></li> <li>• Non-credibility of the presented documents</li> <li>• Negative credit history of the customer</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>	



Documents presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the public services number</li> <li>3. Document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>
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\* Within the framework of the payroll project, a special offer has been established for employees of educational institutions, IT and telecommunications field and health care providers, in particular.

	Rate	Term	Actual interest rate
Employees of educational institutions	14-15 % (depending on loan term and borrower's work experience)	12-48 months	14.93-16.07%
IT and telecommunications staff	15%	12-48 months	16.08%
Health workers	14-15% (depending on loan term and borrower's work experience)	12-48 months	14.93-16.07%

For more details please visit the following link - <https://www.aeb.am/hy/45//tab/114>

### 3. PENSION

Loan currency	AMD
Loan amount	<ul style="list-style-type: none"> <li>• For pensioners up to 50 years inclusive receiving the pension via the Bank's plastic cards- AMD 20.000-700.000, but no more than the fivefold of the monthly pension</li> <li>• For the pensioners from 51 to 60 years old inclusive receiving the pension through the Bank's plastic cards – AMD 20.000-500.000, but no more than the fivefold of the monthly pension</li> <li>• For the pensioners at the age of 61-70 who receive their pension <b>through the Bank's plastic cards</b>- AMD 20.000-300.000, but no more than the fivefold of the monthly pension</li> </ul>
Payment card type	Any payment card, the pension is transferred to.
Annual interest rate	17% Actual interest rate - 18.39%
Loan term	12-24 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).
Security	<p>Up to 50 years old inclusive no guaranty is required</p> <p>51-60 years old inclusive with a guaranty of at least 1 individual; moreover within the framework of the given loan type the individual guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint and several liability as a Co-borrower</p> <p>61-70 years old inclusive with a guaranty of at least an individual with a stable income source, moreover within the framework of the given loan type the individual guarantor shall bear joint liability towards the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint and several liability as a Co-borrower</p>
Way of provision	Cashless
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Period of decision and provision	Up to 5 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of stable and sufficient income</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment of the <b>customer's financial condition</b></li> <li>• Unreliability of presented documents</li> <li>• Negative credit history of the customer</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. Document certifying the income</li> <li>4. Other documents if necessary</li> </ol>

#### 4. ARMEC's

Loan currency	AMD, USD, EUR (foreign currency exchange rate fluctuations may affect the repayment of loans in foreign currency, the risk of which shall be borne by you)			
Loan amount	<p>1. In case of ARMEC's standard card – AMD 500.000-1.500.000/equivalent foreign currency*</p> <p>2. In case of ARMEC's Gold card - AMD 500.000-3.000.000 /equivalent foreign currency *</p> <p>* but no more than the eightfold of average monthly income / in case of justification of income/</p> <p>3. In case of providing a credit line through scoring system- AMD 500.000-1.000.000 / equivalent foreign currency</p>			
Payment card type	<b>MasterCard ARMEC's standard/ ARMEC's Gold</b>			
Annual interest rate	Currency	AMD	USD	EUR
	Interest rate	16%	15%	14%
	Commission fee	Not defined		
	Monthly service fee	Not defined		
	Actual interest rate in case of credit lines in AMD- 0-23.42%			
Loan term	24-36 months			
Grace period (days)	<p>In case of non-cash use of money** starting from the day of using the money up to the 20th day of the following month inclusive /maximum 51 days /</p> <p>** Implementation of payments for the acquisition of goods and services through POS terminals and / or websites</p>			
Redemption frequency	<p>*The principal payment is made at the end of the term, provided that a payment in the amount of 10% of the amount used as of the last day of the previous month will be made till the 20th calendar day of the following month.</p> <p>Those amounts can be re-used after the repayment.</p>			
Security	<ul style="list-style-type: none"> <li>• If the loan amount exceeds the fourfold of the average income or AMD 1.000.000 with a guarantee of at least an individual with 1 stable income is required; moreover within the framework of the given loan type the individual guarantor shall bear joint liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint liability as a Co-borrower.</li> <li>• As an additional means of loan security, the Bank may also require the guaranty of other person/people.</li> </ul> <p>In case of provision of the loan through scoring system, no guarantor/co-borrower is required.</p>			
Way of provision	Cashless			
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.			
Period of decision and provision	Up to 5 working days			
Borrower's requirements	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>			
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> </ul>			

	<ul style="list-style-type: none"> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition</li> <li>• Non-credibility of the presented documents</li> <li>• Customer's negative credit history</li> <li>• Other reasons that according to the Bank assessment will prevent the loan repayment</li> </ul>
Statement provision	Free of charge
Documents to be submitted by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. Other documents if necessary</li> </ol>

Attention. For ARMEC's standard, ARMEC's Gold card types, there is 1% cash back at all payment points in RA, an insurance package and a grace period. Cashback on the card accrues every 12 months from the card opening date, on the last banking day of the 12<sup>th</sup> month. In case of early termination of the card and early repayment of the credit line, the accumulated cashback is zeroed.

Card type	Insurance type	Insurance amount	Non-refundable amount
ARMEC's standard	Medical expenses reimbursement	EUR 30,000 (1 year, maximum 30 days)	Not applicable
	Insurance of purchased items	USD 1,000	AMD equivalent to USD 50 per and each claim
	Fraudulent payment card insurance	AMD equivalent to USD 1,000 per card	Not applicable
ARMEC's Gold	Medical expenses reimbursement	EUR 30,000 (1 year, maximum 30 days)	Not applicable
	Legal costs	EUR 3,000	
	Luggage Insurance	EUR 800	
	Civil Liability Insurance	EUR 3,000	
	Flight delay	EUR 300	
	Document Loss	EUR 800	
	Payment cards insurance against frauds	EUR 3000 equivalent Armenian dram per card	
	Purchased item insurance	AMD equivalent to USD 2,500	AMD equivalent to USD 50

Attention. When providing a credit line with MasterCard Gold, Visa Gold payment cards with "Income justification", a discount of 50% is defined for the annual service fee of the mentioned card types.

Attention. Early repayment of the loan is allowed, for which no fines and penalties are applied.

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

Attention. When applying for a loan, the Bank provides you with an individual leaflet of the essential terms of the consumer loan, in which the individual terms of the loan to be provided to You are presented. (in case of credit lines in AMD)

Attention. Depending on various circumstances, additional documents and information may be required.

Attention. Interests are calculated on the loan balance.

Attention. The consumer/creditor has the right to unilaterally terminate the credit agreement without any reason within 7 working days following its conclusion, unless a longer period is provided for in the credit agreement (thinking time). In that case, the consumer undertakes to pay interest to the creditor for using the credit amount,

which is calculated in accordance with the actual annual interest rate stipulated by the credit agreement. No other compensation may be required from the consumer in connection with the termination of the credit agreement.

Attention. The consumer has the right to fulfill (repay) obligations under the credit agreement ahead of time, regardless of whether such a right is stipulated in the credit agreement or not.

Attention. Changes in currency exchange rates may affect loan repayments.

Attention. The basis for calculating the actual annual interest rate was the exchange rates of US dollar (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) published by the Central Bank as of 06.07.2021. The actual annual interest rate may change depending on the change in the exchange rate published on the official website of the RA CB.

Attention. You can familiarize yourself with the tariffs for additional services provided within the framework of credit operations by going to the following link: [https://www.aeb.am/varkayin\\_sakagneri\\_havelvac.pdf](https://www.aeb.am/varkayin_sakagneri_havelvac.pdf)

Attention. To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## CREDIT LINE PROVIDED WITH “AGRO” PLASTIC CARD

Loan currency	AMD	
Loan amount	AMD 100.000-300.000	
Card type	“AGRO” PLASTIC CARD	
Annual interest rate	AMD	20%
	Commission fee	Not defined
	Monthly service fee	Not defined
	(from contract amount)	
	Actual interest rate 21.56%	
Interest-free grace period	30 days from the actual use of credit line	
Loan term	24 months	
Redemption frequency	At the end of term	
	The interest calculated for the used loan is subject to full payment until the 90 <sup>th</sup> day following the settlement date.	
Security	Provided without a guarantor, without property pledge	
Way and purpose of provision	The credit line is provided cashless for making cashless purchases only in “Arndane” LLC	
Period of deciding and providing	Up to 5 minutes	
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.	
Borrower's requirements	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.	
Provision of statement	Free of charge	
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Source of stable and sufficient income.</li> </ul>	
Negative decision grounds	<ul style="list-style-type: none"> <li><b>Negative assessment on the customer’s financial condition</b></li> <li><b>Customer’s negative credit history</b></li> <li>Insufficient amount of income for servicing loans</li> </ul>	

Attention. Early repayment of the loan is allowed, for which no fines and penalties are applied.

Attention. The consumer has a right to unilaterally terminate the credit agreement within 7 working days following its conclusion, unless a longer period is provided for by the credit agreement (thinking time) by repaying the loan in full and repaying the Bank the interests calculated in accordance with annual actual interest rate.

Attention. Interests are calculated on the loan balance.

Attention. “Your Financial Informant” is an electronic system which facilitates the search and comparison of the services offered to individuals and the selection of the most effective option for you- <https://www.fininfo.am/sparoxakan-varker>

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link - [https://www.aeb.am/uploads/varkayin\\_sakagneri\\_havelvac](https://www.aeb.am/uploads/varkayin_sakagneri_havelvac)

Attention. To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## 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 ave., Yerevan	041-77-41-00
RA CCI "ARMEPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VM-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	010 54 27 40, 010 54 27 50, 010 54 27 60, 077/091/055 54 27 50

The insurance is carried out in the amount of the loan amount or the market value of the property in insurance companies licensed by the RA CB, at rates set by the latter.

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 Hanrapetutyán 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

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 US tax payer, the bank 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 real estate loan exceeding AMD 15.000.000 if a preterm 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 of 20% of that amount is accrued.

Attention. When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be provided to you (In case of loans equivalent to up to AMD 15.000.000).

Attention. As an additional means of loan security, the Bank may also require the guarantee of one or more person/persons and/or a co-borrower.

Attention. In case of non-fulfillment or improper fulfillment of your obligations the lender sends your data to the credit bureau within 3 business days where your credit history is being formed. You are entitled with the right to get your credit history from the credit bureau free of charge once a year. (<https://acra.am/?lang=hy>):

Attention. Bad credit history may prevent you from receiving other loans in the future

Attention. *Loan interests are calculated based on the nominal interest rate and the actual interest rate shows how much the loan will cost in case of fulfillment of loan obligations in defined terms and sizes. The actual annual interest rate calculation procedure can be found on the following link:*  
<https://www.aeb.am/media/2019/06/2640.pdf>.

The payments to be paid by the consumer are not included in the calculation of the actual interest rate irrespective of the fact that payments against the works and services have been made with or without a credit.

Attention. *The nominal interest rate may be changed by the bank. The information on the changes of the nominal interest rate may be found on* <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), is 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%<sup>a</sup> of the unpaid amount for each overdue day

- 0, 13%<sup>a</sup> of the unpaid interest 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/
- Principal amount of the loan.

4. Property (house, car, etc.) pledged by you may be confiscated by law in case you fail to perform your loan obligations on time.

5. In case of non- fulfillment of loan liabilities, the loan liabilities are covered by the collateral, and should the collateral be not enough to repay the borrower’s liabilities it is possible to repay the liabilities on the account of another property of the borrower and/or guarantor(s)/co-borrower/s/.

6. Loan interests are calculated towards the loan balance.

For example if the customer is provided with a loan in the amount of AMD 1.200.000 with an annual interest rate of 24% ,with 12 months period (while calculating monthly accrued interests as a number of days 30 days period has been taken as a basis).

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 REMIND THAT THE EXCHANGE RATE FLUCTUATIONS MAY HAVE AN IMPACT ON THE REPAYMENTS OF LOAN PROVIDED IN FOREIGN CURRENCY.

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

- Purpose of loan
- Customer's creditworthiness
- Loan security offered by the customer
- Loan risk assessment
- Requirements of prudential standards provided by the Central Bank of Armenia

9. ARMECONOMBANK OJSC can provide services to the customer under terms which may differ from those set forth in the Bank's overall policy taking into account any of the following conditions of the below-mentioned list:

- *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 brought to the bank;*
- *Volume of transfers;*
- *Size of deposits with the Bank;*
- *Being a 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 of which 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 the 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 rates falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*

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 in foreign currency 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 confirmation made by him/her and fails to correct such breach within 30 days following the occurrence thereof.*
- *It turns out that any presentation, warranty, document, or information provided by the borrower is materially incomplete.*
- *By reasonable opinion of the Bank, an essential negative change has occurred in financial state of the borrower, 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.*
- *In case of other objective reasons.*

13. The Bank may accept as collateral:

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

14. The appraisal value of movable and immovable real estate is based on the 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 penalties 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, 25.1% 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 collateral:

- *Non-circulating property*
- *Separate parts of indivisible property*
- *Leasing right*
- *The property already pledged under another contract to urban, rural, and local communities*

17. 1. To satisfy 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 the 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 applying to the court and so fully recover the claim covered by the collateral and has also agreed to transfer 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 on any service by visiting the following link: <https://www.aeb.am/en/sakagner/>

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

THE BANK IS SUPERVISED BY THE CENTRAL BANK OF ARMENIA.