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of ARMECONOMBANK OJSC Executive Board  
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----- A. Arakelyan

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*For details [www.aeb.am](http://www.aeb.am),*



INFORMATION BULLETIN OF  
Fast international money transfers

YEREVAN 2023

1. The present information bulletin contains information on making money transfers with internal fast money transfer systems cooperating with ARMECONOMBANK OJSC (hereinafter Bank).

2. International fast money transfer systems cooperating with the bank are: "MONEYGRAM", "INTELEXPRESS", "GMT", "Ria Money Transfers", "MONEYTUN" and other payment systems, the rates and features of money transfers through which are defined with Annex 1 of this information bulletin.

In case of receiving the money in foreign countries, restrictions /amount, currency and so on/ provided by the law of the given state or the policy of the service point may apply.

3. Fast money transfers are carried out between individual customers.

4. For making a money transfer via fast money transfer systems the remitter

- submits his/her identity document to the Bank
- indicates the country and city receiving the money,
- presents the details of the recipient of the transfer and other necessary details,
- pays the money to be transferred and the respective commission fee (set by the System Operators/Bank) by signing the necessary documents for the transfer.

The bank provides the transferring customer a unique/ control code generated in the system at the time of transferring the money, which the transmitter must provide to the recipient to receive the money.

5. To make money receipt with fast money systems, the recipient

- submits his/ her identity document to the Bank,
- reports a unique Transfer/Control Code,
- indicates the amount of money and currency,
- presents the name, surname of the person carrying out money transfer and also the patronym if mentioned,
- signs the documents certifying the receipt of the money, provides other necessary information for receiving the money and receives the money.

6. It is prohibited to receive or transfer money with expired documents.

7. The maximum period of making cash transfer/ receipt is 1-10 minutes, **except for cases when an additional verification is being carried out by the system.**

8. The remitter can make a change in the transfer made, cancel the transfer or refund the transferred money by submitting an appropriate application to the bank (if the inquiry reveals that the amount has not been paid).

9. The change and cancellation of transferred money is carried out immediately according to the rules of transmission system.

10. The refund of the transferred amount is made within 1-3 banking days, depending on the international money transfer system. In case of a refund of the transferred amount, the customer is generally refunded only the transferred amount without commission fee (according to the rules of payment systems).

11. The bank provides a receipt for the performance of the service to the customer performing the transaction.

12. The procedure and terms of appeal by the client are defined in accordance with the internal legal acts of the Bank.

13. Money transfers in ARMECONOMBANK OJSC are carried out in different currencies according to the currencies set by the international money transfer systems and the maximum limit set for one transfer (details can be found in the relevant

sections for payment systems of the present bulletin). The client receiving the money transfer in foreign currency must pay the commission fee set by Bank for receiving a money transfer in foreign currency. If the customer expresses a desire to receive the money transfer in RA currency, then the money transfer is converted into RA currency at the current exchange rate set for receiving money through payment systems at ARMECONOMBANK OJSC.

14. The statute of limitations for transfers is set in accordance with payment systems.

15. THE CUSTOMER HAS THE RIGHT TO COMMUNICATE WITH THE FINANCIAL ORGANIZATION IN THE WAY THE LATTER PREFERS: BY MAIL OR ELECTRONICALLY. RECEIVING INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE 24/7, IS FREE FROM THE RISK OF LOSS OF PAPER INFORMATION AND ENSURES PRIVACY.

16. The bank may request additional documents or other information from the consumer based on the "Know your customer" principle, as well as additional questions during oral communication, for the purpose of due diligence of the customer defined by the RA Law "On Combating Money Laundering and Terrorist Financing". On contracts, agreements, partnerships, or memberships entered into by financial organizations that may have a direct impact on consumers (for example, pursuant to an agreement with the United States based on the Foreign Account Tax Compliance Act (FATCA)) the financial institution may collect additional information to determine whether you are a US taxpayer."

17. Due to various circumstances, the Bank employee may require additional documents and information from the customer during service.

18. The Customer can get acquainted with the rates of fast money transfer destinations (country, city, service points) from [www.aeb.am](http://www.aeb.am) website or from the web pages of each system.

19. Transfers and payments with fast money transfer systems are carried out in all branches of the Bank during operating hours, and the receipt of money is also possible via SMS message, call, AEB MOBILE / AEB ONLINE systems (the bulletin of the My Transfer service is available on the bank's website: [https://www.aeb.am/uploads/My\\_transfer\\_eng.pdf](https://www.aeb.am/uploads/My_transfer_eng.pdf) )

20. The Bank can provide a reference for any period on operations carried out with fast money transfer systems. The price of the reference is AMD 5000.

21. You can familiarize yourself with the provision of additional services, the list of branches and their operating hours on ARMECONOMBANK OJSC website at [www.aeb.am](http://www.aeb.am) or by calling +37410510910, 8686.

22. "YOUR FINANCIAL DIRECTORY" IS AN ELECTRONIC SYSTEM THAT FACILITATES THE SEARCH, COMPARISON OF SERVICES OFFERED TO INDIVIDUALS AND THE SELECTION OF THE MOST EFFECTIVE OPTION FOR YOU" - <https://www.fininfo.am> .

23. Various payment systems in cooperation with the Bank can carry out various promotions, during which changes in transfer rates are possible. Special offers and promotions can be found by following the link: <https://www.aeb.am/en/hatuk-arajarkner>.

ANNEX 1 OF INFORMATION BULLETIN OF FAST INTERNATIONAL MONEY TRANSFERS

FAST MONEY TRANSFER SYSTEMS SERVICED BY ARMECONOMBANK OJSC

1. "MONEYGRAM" system.



Being founded in 1940, the American "MoneyGram Payment Systems, Inc." and "MONEYGRAM" international money transfer system installed by the company and a number of its foreign partners operates in more than 200 countries and includes about 350,000 service points. The system is supported by modern means of information processing and communication, thanks to which every transfer is made with a reliable system in accordance with global security standards.

Maximum amount of one transaction	USD 9,999.9 or EUR 7,000
Supported currency	Fund transfers are made only in USD and payments also in EUR.
Speed of transfer	10 minutes
Statute of limitations for transfer	45 days
Commission fee charged for transfer	
1-100	12
100.01-250	20
250.01-400	24
400.01-600	32
600.01-800	40
800.01-1000	50
1000.01-1200	60
1200.01-1800	75
1800.01-2500	100
2500.01-5000	150
5000.01-7500	225
7500.01-10000	300
Commission fee charged for transfer (to CIS countries)	
1-100	2
100.01-200	4
200.01-300	6

300.01-400	8
400.01-500	10
500.01-750	14
750.01-1,000	19
1,000.01-1,500	28
1,500.01-2,000	37
2,000.01-2,500	46
2,500.01-3,000	55
3,000.01-3,500	64
3,500.01-4,000	73
4,000.01-4,500	83
4,500.01-5,000	92
5,000.01-5,500	95
5,500.01-6,000	99
6,000.01-6,500	109
6,500.01-7,000	119
7,000.01-10,000	139

For additional information, to get acquainted with service points and list of tariffs, visit [www.moneygram.com](http://www.moneygram.com)

## 2. "INTELEXPRESS" system.



"INTELEXPRESS" system is represented in more than 50 countries of the world, particularly it has its own 30 branches and more than 200 service points in Georgia, 15 own branches in Greece, 900 in Italy, 600 in Spain, 60 service points in Israel. The system operates also in Belgium, the Netherlands, Great Britain, Ukraine, Switzerland and elsewhere. It gives an opportunity to individual customers to make instant money transfers without opening an account.

Maximum amount of one transaction	In accordance with the law of the country of transfer
Supported currency	USD
	EUR
	RF ruble
	GEL (payment only)
	AMD
Speed of transfer	10 minutes
Transfer statute of limitations	Up to 360 days depending on the country of transfer

### Commission fees charged for transfer

Country	Transfer commission fee (%)	Payment currency
Albania	2 min 5 EUR	EUR
Belgium	1.8	BGN
Bulgaria	2 min 4 EUR	EUR
Great Britain	1	GBP
Greece	1.5	USD; EUR
Georgia	1	USD; EUR
Denmark	1.5	EUR
Israel	1.5	USD; EUR
Spain	1.8	EUR
Italy	1.8	EUR
Kazakhstan	1	USD; EUR
Cyprus	1.5	USD; EUR
Moldova	1	USD; EUR
Mongolia	1.5	USD; EUR
Nepal	1.5 min 5 USD	NPR
The Netherlands	1.8	EUR
Norway	1.8	EUR

Romania	1.8 min 2 EUR	EUR
The USA	3 min 3 USD	USD
Uzbekistan	1	USD; EUR
The Ukraine	1	USD; EUR
France	2	EUR
Czechia	1.5	USD; EUR
Switzerland	1.8	CHF
Sweden	1.8	SEK
	Amount of money	Commission fee
	/USD/EUR	USD/EUR
	0.01-100	5
Bangladesh	100.01-200	7
Indonesia	200.01-300	9
The Phillipines	300.01-400	11
	400.01-500	13
Pakistan	500.01-750	16
	750.01-1000	22
	1000.01-1250	25
	1250.01-1500	30
	1500.01-1750	35
	1750.01-2000	40

It is possible to make transfers to accounts of customers of the banks of Georgia at a tariff of 1%. To implement the transfers bank name of the recipient, account number (IBAN) and the name, surname of the recipient are required.

It is possible to transfer USD/ EUR/ GEL to the accounts of customers of Georgian Bank of Georgia, and to other Georgian banks- GEL.

It is possible to send Russian ruble to Georgia at a rate of 0.7% and double currency transfers at at a rate of 0%.

It is possible to replenish Ukranian cards with 1% tariff. To make transfers 16 digits engraved on the recipient's card, full name of the recipient and phone number of the recipient are required. The maximum amount of the given transfers amounts to USD 5000/ EUR 4500.

It is possible to make transfers from RA to RF and vice versa.

The terms of transfer from RA to RF:

Tariff of transfer	1%
Currency of transfer	AMD RUB USD EUR
Receipt currency	RUB
Maximum amount per transfer	RUB 600.000

For additional information, to get acquainted with service points and full list of tariffs, visit [www.intelexpress.com](http://www.intelexpress.com)

### 3. "GMT" system



You can also receive the money transferred from the USA to Armenia with GMT payment system at your home without visiting the Bank, through the delivery of transferred money by the employees of ARMECONOMBANK OJSC. To use the mentioned service, the remitter must select the given service and provide the recipient's passport data, address and phone number while making a transfer.

The delivery of cash funds with GMT payment system is provided to the beneficiaries FREE OF CHARGE.

Maximum amount of one transaction	Not defined
Supported currency	USD
	AMD
Type of transactions	Cash funds only receipt
Speed of transfer	10 minutes
Transfer statute of limitations	30 days

For additional information, to get acquainted with service points and with full list of tariffs, visit [www.gmtnorthamerica.com](http://www.gmtnorthamerica.com).

#### 4. "Ria Money Transfers" system



The Ria Money Transfers clearing system currently has more than 505.000 service points operating in 182 countries around the world: USA, Canada, Great Britain, Ireland, Spain, Italy, France, Germany, Switzerland, Sweden, Australia, etc. Works are currently underway to include new countries.

Maximum amount of one transaction	EUR 5,000/ USD5000
Monthly maximum limit	EUR 5,000/ USD 5000
Annual maximum limit	EUR 30,000 USD/30,000
Supported currency	USD
	EUR
Speed of transfer	15 minutes
Transfer statute of limitations	21 days

#### Commission fee charged for transfer

1. The Ukraine, Georgia, Moldova, Israel, Greece, Kazakhstan, Kirgizstan, Uzbekistan.

Transferred amount	Transfer rate USD/EUR
0.01-200.00	2 USD/EUR
200.01-5000.00	0.9 %

2. Austria, Belgium, Bulgaria, Czechia, Cyprus, Croatia, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Romania, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, Great Britain, [the USA and Canada](#).

3. Other countries.

Transferred amount	Transfer rate USD/EUR
0.01-200.00	USD/EUR 6
200.01-5000.00	3 %

It is possible to replenish the accounts of Ukrainian banks (IBAN is 29 characters) or payment cards indicating the 16 characters embossed on the card via the system.

Currency of transfer- USD or EUR.

The replenishments of payment cards are made immediately, and the accounts of Privatbank are replenished immediately in case of accounts, and the accounts of other banks within 1 hour.

The top-ups of Privatbank can be also made in USD/EUR maximum in the amount of USD 5,000 or EUR 4,500 (currency of receipt – USD, EUR, UAH), and USD 1,000 in case of other banks, the receipt currency of which is Ukrainian hryvnia (UAH).

Rate of transfer.

Amount	Tariff
0.01-200.0	2 USD/ EUR
200.01-5,000.00	0.7%

A customer support center operates in the RA +374 94 23 59 00

Working hours – Monday-Friday 09:00-18:00

For additional information, to get acquainted with service points and full list of tariffs visit [www.riafinancial.com](http://www.riafinancial.com) .

5. "MONEYTUN" system.



It is possible to make transfers and payments to the US states of California and Nevada and vice versa with MONEYTUN payment system.

Minimum amount of one transfer	USD 10,000
Supported currency	USD RUB (payments only)
Commission fee charged for transfer	2% of transferred amount, minimum USD 2
Speed of transfer	10 minutes
Transfer statute of limitations	1 year

For additional information, to get acquainted with service points and full list of tariffs visit [www.moneytun.com](http://www.moneytun.com):