

Approved by  
Resolution N 230/01-27.11.24 of  
the Executive Board of ARMECONOMBANK OJSC  
Dated 27 November  
2024 Chairman of the Executive Board  
A. Arakelyan

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*Terms and conditions included in Bulletin may have changed.*  
*For details please apply to the bank*



## **INFORMATION BULLETIN ON COMMERCIAL AND AGRICULTURAL LOANS**

YEREVAN 2024

Loan purpose	Loans provided for business expansion and development purposes (capital investments, acquisition of fixed and working capital, repayment of payable accounts )					
Loan type	Commercial					
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans, the risk of which shall be borne by you)					
Loan amount	AMD 100,000-2,500,000 and equivalent foreign currency					
Annual interest rate		Term	12 months	18 months	24 months	30 months
	Interest	AMD	15%	16%	17%	18%
		USD	13%	14%	15%	16%
		EUR	12%	13%	14%	15%
<b>Actual interest rate</b> AMD- 21.59-22.47% Foreign currency- 18.04-20.07%  13.4% when providing within the framework of GAF SME program Actual interest rate- 14.25%						
Loan term	12-30 months					
Redemption frequency and procedure	Monthly- non-equally (differential), or equally (annuitant) fee in case of loan and equal reduction of the limit in case of a credit line					
Security	The guaranty of an individual (including sole proprietor) and/ or legal entity: <ul style="list-style-type: none"><li>For loans up to AMD 1,500,000 or equivalent foreign currency a guaranty of at least one individual, who should submit a document on income source.</li><li>For AMD 1,500,001-2,500,000 or equivalent foreign currency loans at least a guaranty of 2 individuals is required, and at least one of them should submit a document on income source.</li></ul>					
Way of financing	Loan or credit line					
Grant way	The loan is granted cashless Visa Business. The loan is granted non- cash. (the amount is transferred to the current account and can be withdrawn)					
Commission fee	Flat fee – 2.5 % of the loan amount, 0% commission fee within the framework of the GAF SME program					
Withdrawal fee	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank *.					
The loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>					
Decision and provision period	Up to 1 working day					
Borrowers' requirements	<ul style="list-style-type: none"><li>Resident corporate entity.</li><li>Resident sole proprietor.</li></ul>					
Penalties	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term/s/ set forth by the agreement (daily).					
Statement provision	Up to 1 month transactions- free of charge 1- 3 months - AMD 1,500 3- 12 months - AMD 2,500 12 months and more - AMD 5,000					
Positive decision grounds	<ul style="list-style-type: none"><li>Positive credit history (if available);</li><li>Reliability of submitted documents;</li><li>Positive assessment of the analysis of the client's financial position;</li><li>Collateral and / or guarantee acceptable by the Bank.</li></ul>					
Negative decision grounds	<ul style="list-style-type: none"><li>The term of the business activity up to 6 months;</li><li>At the moment of submitting loan application, the client has a loan burden in the amount of AMD 2,000,000 or equivalent foreign currency, which is not secured by real estate, gold/ gold items, monetary funds or vehicles;</li><li>At the moment of submitting an application on receiving a loan, the borrower has overall loan burden exceeding AMD 15,000,000 or equivalent foreign currency;</li><li>The borrower has had active loan liabilities classified as " non-performing"</li></ul>					

	<p>within 2 years preceding the submission of a loan application;</p> <ul style="list-style-type: none"> <li>• During a year preceding the submission of a loan application the total amount of the overdue days on Applicant's loan liabilities exceeds 20 days;</li> <li>• Non-credibility of the presented documents;</li> <li>• Unacceptable guaranty;</li> <li>• Not submitting the required documents within the set terms;</li> <li>• The customer's negative loan history;</li> <li>• Other reasons which according to the Bank's assessment may hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan;</li> <li>2. Legal entity participants' decision on attracting a loan;</li> <li>3. Tax code (copy); TIN;</li> <li>4. Founding documents;</li> <li>5. Legal entity's State Register certificate with all its annexes;</li> <li>6. Passports of managers, founders;</li> <li>7. State Register statement on amendments/the statement is provided after making a positive decision on loan provision/ In case of open joint stock or closed joint-stock companies, a statement given by State Register on amendments, as well as statement on changes of shareholders from Central Depository of Armenia;</li> <li>8. Copy of financial reports for the last 6 months, approved (sealed or stamped) by applicable tax authority or electronically with the notification of the receipt and registration of the given report in tax authorities *;</li> <li>9. Lease agreement or certificate of ownership of the place of business activity / if available; * The statements shall be marked with "True copy of the original" note. Sign the statement and indicate the month and the date; If the customer is a legal entity, the aforementioned statements shall be signed by the CEO or an assignee of the legal entity with the legal entity's round seal;</li> <li>10. Other documents, if required</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Application form on receiving a loan;</li> <li>2. Tax code (copy); TIN;</li> <li>3. State Register Certificate of private entrepreneurs /PE/ with all annexes/if any/;</li> <li>4. Passport or ID;</li> <li>5. Copy of financial reports for the latest 6 months (stamped or in electronic form) approved by RA applicable tax authorities with the notification on the receipt and registration of the statement in tax authorities;*;</li> <li>6. Lease agreement or certificate of ownership of the place of business activity /if available/; The statements shall be marked with "True copy of the original" note; Sign the statement and indicate the month and the date. If the borrower is a legal entity, the aforementioned statements shall be signed by the CEO or assignee of the legal entity with the round seal of the latter;</li> <li>7. Other documents, if any</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** No penalties are accrued in case of early repayment of the loan.

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

**Attention.** Security. The individual providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets forth the individual terms of the loan to be provided to you.

**Attention.** Based on the various circumstances, additional documents and information may be required.

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes 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 following link: [https://www.aeb.am/uploads/varkayin\\_sakangneri\\_havelvac.pdf](https://www.aeb.am/uploads/varkayin_sakangneri_havelvac.pdf)

Loan purpose	Loans provided for business expansion and development purposes.						
Loan type	Commercial						
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)						
Loan amount	AMD 2,500,001-6,000,000 or equivalent currency						
Annual interest rate			AMD		Currency		
	Term	12-23 months	24-48 months	12-23 months	24-48 months		
	Interest	15%	17%	12%	14%		
	Actual interest rate						
	In case of AMD loans- 20.43-20.65%						
	In case of foreign currency loans- 14.71-16.02%						
	Loans within the framework of “Women in business” project are provided						
	Currency	AMD					
	Term	12-36 months					
	Interest*	12-15%					
* The maximum interest rate for tourism companies is defined 14 %							
Actual interest rate 13.47%-19.53%							
Under GAF program							
		Currency		AMD			
		Term		12-36 months			
		Interest		13.4%			
Actual interest rate 14.25%							
Loans for Business women under GAF SME project are provided							
		Currency		AMD			
		Term		12-48 months			
		Interest		13.4%			
Loans for Business women under GAF SME project are provided							
Actual interest rate 14.25%							
Loan term	12-48 months						
Redemption frequency and procedure	Monthly equally (annuitant), or non-equally (differential)						
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)						
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates acting at the Bank.						
Security	The guaranty of at least 2 individuals						
Commission fee	<ul style="list-style-type: none"><li>For AMD –2% of one-time loan amount, <b>within the framework of “Women in business” program</b> -1% of one-time loan amount</li><li>For foreign currency –1% of the one-time loan amount</li><li>No commission fee <b>is charged</b> for loans to Business women under the GAF and the GAF SME Project.</li></ul>						
The loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>						
Decision and provision period	Up to 3 working days						
Borrowers’ requirements	<ul style="list-style-type: none"><li>Resident sole entrepreneur,</li><li>Resident corporate entity</li></ul> <b>Term of activity</b> <ul style="list-style-type: none"><li>✓ In case of trade no less than 3 months prior.</li><li>✓ In case of production and service field no less than 6 months prior.</li></ul>						

<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis</li> <li>• Availability of collateral and / or guarantee acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Unacceptable guarantors;</li> <li>• Not presenting the required documents within the defined timeframe;</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>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months - AMD 2,500 12 months and more - AMD 5,000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter or a statement from Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders by an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. List of fixed assets (if necessary);</li> <li>7. Tax code (copy); TIN.;</li> <li>8. Licenses (copy), if any;</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary).</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Licenses (copy), if any;</li> <li>5. Passport (copy);</li> <li>6. Bank account statement (if necessary);</li> <li>7. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>8. Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans).

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = AMD 586,68) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

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

Loan purpose	Loans provided for business expansion and development purposes.				
Loan type	Commercial				
Loan currency	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of foreign currency loans the risk of which shall be borne by you)				
Loan amount	AMD 5,000,001-8,000,000 or equivalent currency				
Annual interest rate		AMD		Currency	
	Term	12-23 months	24-60 months	12-23 months	24-60 months
	Interest	15%	16%	12%	13%
	Loans within the framework of “Women in business” project				
	Currency	AMD			
	Term	12-48 months			
	Interest*	12-15%			
	* The maximum interest rate for the companies engaged in tourism is set 14 %				
	Under GAF project				
	Currency	AMD			
Term	12-60 months				
Interest	13.4%				
Loans are provided to business women under the GAF SME project					
	Currency	AMD			
	Term	12-60 months			
	Interest	13.4%			
Loan term	12-60 months				
Redemption frequency and procedure	<ul style="list-style-type: none"><li>Monthly, Equally (annuitant), or non-equally (differential),</li><li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>				
Security	At least the guaranty of 2 persons or collateral of a real estate or chattels, moreover the appraised value of the evaluated estate should make at least 50% of the loan amount.				
Grant way	Cashless ( the money is transferred to the current account and can be withdrawn )				
Commission fee	Flat fee - 1% of the loan amount Within the framework of “Women in business” project – flat fee in the amount of 0.5% of the loan amount No commission fee <b>will be charged</b> for the loans granted to Business women under the GAF and the GAF SME Project.				
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.				
Guaranty	<ul style="list-style-type: none"><li>The insurance of a real estate is realized on the account of the customer by the appraiser licensed by RA legislation and cooperating with the Bank according to the tariff defined by the latter, which may vary from 0.15 to 0.2 % based on a pledge type.</li><li>Car insurance is realized on the account of the customer by the insurance company having license by RA CB according to the tariff defined by the latter. The tariffs vary from 2.5-3% of the contractual amount.</li></ul> <b>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</b>				
Pledged estate appraisal	Is realized by any assessment organization licensed by RA legislation, according to the tariff determined by the latter, which varies from: In case of car - AMD 15,000- 20,000 In case of real estate – AMD 20,000 -200,000				
Expenses related to the arrangement of pledge	All the expenses related to the collateral arrangement (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower <ul style="list-style-type: none"><li>Pledged vehicle notary fee - AMD 12,000</li><li>RA Police Fee (barrage and pledge of movable estate ) - AMD 5,000</li></ul>				



	flat fee <ul style="list-style-type: none"> <li>• Pledged real estate notary fee - AMD 15,000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>• Certificate on the registration of right of pledge on real estate - AMD 27,000</li> </ul>
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	Up to 3 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur,</li> <li>• Corporate entity.</li> </ul> <b>Term of activity</b> <ul style="list-style-type: none"> <li>• In case of trade no less than 3 months prior.</li> <li>• In case of production and service field no less than 6 months preceding.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, and other fees) not paid within the term set forth by the Agreement a penalty in the amount of 13% of the outstanding amount is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months - AMD 1,500 3- 12 months - AMD 2,500 12 months and more- AMD 5,000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of submitted documents;</li> <li>• Positive assessment of the client's financial position analysis;</li> <li>• Availability of collateral and / or guaranty acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Unacceptable guarantors;</li> <li>• Not presenting the required documents within the predefined timeframe;</li> <li>• Negative credit history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the State Register Certificate may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of settlements with State budget or statement on liabilities to State budget from the tax authority of relevant location (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> </ol>



	11. Documents supporting the ownership right to the property offered as loan security; 12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates; 13. Bank account statement (if necessary); 14. Statement of accounts receivable and payable (with breakdown if necessary); 15. Statement on ban from Real Estate Cadastre Department (after lending decision); 16. Other documents if necessary.
<b>Documents to be presented by sole entrepreneurs</b>	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order); 2. Tax code (copy); TIN; 3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy); 4. Statement on current liabilities to State Budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof); 5. Licenses (copy), if any; 6. Passport (copy); 7. Documents supporting the ownership right to the property offered as loan security; 8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse); 9. Bank account statement (if necessary); 10. Statement of accounts receivable and payable (with breakdown if necessary); 11. Statement on ban from Real Estate Cadastre Department (after lending decision); 12. Other documents if necessary.

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

**Attention.** Define the minimum amount of "Easy+" loan type AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing the loan may be less than AMD 5,000,001 or equivalent foreign currency, provided that the annual actual interest rate of the loan to be provided will not exceed 24%.

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

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** Interest is calculated on the loan balance.

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

<b>Loan purpose</b>	Replenishment of energy efficient fixed assets
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD
<b>Loan currency</b>	AMD 2.500.001 -6.000.000
<b>Annual interest rate</b>	11.25% <b>Actual interest rate 11.85%</b>
<b>Loan term</b>	12-48 months
<b>Redemption frequency and procedure</b>	Monthly - equally (annuitant), or Non-equally (differential),
<b>Security</b>	At least guaranty of 2 individuals
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	Up to 3 three working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul> <b>Term of the activity</b> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months prior.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, and other fees) not paid within the term/s/ set forth by the Agreement a penalty in the amount of 0.13% of the outstanding amount is imposed (daily).
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months -AMD 2,500 12 months and more -AMD 5,000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Unacceptable guarantors;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>Authority's decision on borrowing, and pledging property (necessary if</li> </ol>

	<p>the information listed in paragraph 2 is required);</p> <ol style="list-style-type: none"> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. List of fixed assets (if necessary);</li> <li>7. Tax code (copy); TIN.,</li> <li>8. Licenses (copy), if any;</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Licenses (copy), if any;</li> <li>5. Passport (copy);</li> <li>6. Bank account statement (if necessary);</li> <li>7. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>8. Other documents, if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) loans provided to very small commercial organizations or private entrepreneurs.

**Attention.** If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include the 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 exceeding 20% of the Principle balance is applied.

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

**Attention.** Security. The person providing a guarantee within the framework of the given loan type must bear a joint responsibility towards the Bank, otherwise if the individual guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans).

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

<b>Loan purpose</b>	Replenishment of energy efficient fixed assets
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 5,000,001-8,000,000
<b>Annual interest rate</b>	11.25%
<b>Loan term</b>	12-60 months
<b>Redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>Monthly- Equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	At least guaranty of 2 persons and collateral of real estate or chattels, moreover the appraised value of the evaluated estate should make at least 50% of the loan amount.
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the assessment company licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p><b>The minimum of the pledged estate assessed value and loan amount are taken as a basis for the insurance.</b></p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, at the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of vehicle – 15,000 -20,000</li> <li>In case of a real estate – 20,000- 200,000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses regarding the collateral arrangement (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower.</p> <ul style="list-style-type: none"> <li>Pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</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>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	Up to 3 working days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months prior.</li> </ul>
<b>Penalties</b>	For each overdue day of the amounts (loan, interest amounts, other fees) not paid within the term/s/ set forth by the Agreement a penalty in the amount of 0.13% of the outstanding amount is imposed (per day).
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months- AMD 1,500</p> <p>3- 12 months -AMD 2,500</p> <p>12 months and more -AMD 5,000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> </ul>

	<ul style="list-style-type: none"> <li>• Non-credibility of the presented documents;</li> <li>• Unacceptable guarantors;</li> <li>• Not presenting the required documents within the defined timeframe;</li> <li>• Negative credit history of the customer;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN.,</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>12. Other documents, if necessary.</li> </ol>

\*You can get acquainted with the tariffs existing in the Bank at [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** If an early repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include the 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 exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** Interest is calculated on the loan balance.

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



Loan purpose	Replenishment of energy efficient fixed assets
Loan type	Commercial
Loan currency	AMD
Loan amount	AMD 5,000,001-500,000,000
Annual interest rate	<b>11.25 %</b>
Loan term	24-60 months <i>Loans can be provided with a repayment period of up to 7 years, but in the case of lending for a period longer than 5 years, the annual interest rate for each class of client is calculated +0.5%, but no more than 11.75%.</i>
Loan redemption frequency and procedure	<ul style="list-style-type: none"> <li>Monthly- equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
Security	Movable or real estate, other pledge acceptable by the Bank
Loan to pledge value ratio	Maximum -80 %
Grant way	Cashless (the money is transferred to the current account and can be withdrawn) Flat fee or by stages
Withdrawal fee	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
Security	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the assessment company licensed by RA CB and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan contractual amount</li> </ul> <p>The minimum of the loan amount and the maximum of the assessed value of collateral are taken as a basis for the insurance.</p>
Real estate appraisal	Any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter. The tariffs may vary from: <ul style="list-style-type: none"> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
Collateral arrangement expenses	All the expenses related to the collateral arrangement (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12,000 ,</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>Pledged real estate notary fee - AMD 15,000</li> <li>Joint reference (on restrictions against real estate) - AMD 10,000</li> <li>Certificate on the registration of right of pledge over real estate- AMD 27,000</li> </ul>
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision and provision period	For large loans - up to 25 working days, For medium, small and micro loans - up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
Borrowers' requirements	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b>Term of activity</b>  ✓ In case of trade no less than 3 months prior.  ✓ In case of production and service field no less than the preceding 6 months.</p>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, and other payments) is imposed.
Statement provision	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months -AMD 2,500 12 months and more- AMD 5,000
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> </ul>

	<ul style="list-style-type: none"> <li>• Positive evaluation of the client's financial condition analysis;</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose.</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of loan security;</li> <li>• Not presenting the required documents within the defined timeframe;</li> <li>• Negative credit history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities.</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMDmn or other equivalent foreign currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> </ol>

	10. Statement of accounts receivable and payable (with breakdown if necessary); 11. Statement on ban from Real Estate Cadastre Department (after lending decision). 12. Other documents, if necessary.
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\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

1. If the energy audit has been carried out by the Renewable Energy and Energy Saving Fund of Armenia (R2E2) during the lending process, then the costs of the latter are financed by the Bank.

2. Define the minimum amount of the loan/credit line AMD 5,000,001 or equivalent currency, moreover the minimum amount of granting a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the will not exceed 24%.

3. In case of limits of the coefficients applied during the financial analysis of the client's activity in the field of commercial lending being violated, the annual interest rate for each class of client is calculated +1%, but not more than the maximum interest rate set for each program.

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guaranteeing individual bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** Interest is calculated on the loan balance.

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

## COMMERCIAL LOAN

<b>Loan purpose</b>	Loans business expansion and development purposes.
<b>Loan type</b>	<ul style="list-style-type: none"> <li>• Micro loans: up to AMD 6mn or equivalent foreign currency,</li> <li>• Small loans: from AMD 6mn to AMD 33mn or equivalent foreign currency,</li> <li>• Medium loans: from AMD 33mn to AMD 200mn or other equivalent currency,</li> <li>• Large loans: from AMD 200mn and more or other equivalent currency.</li> </ul>
<b>Loan currency</b>	AMD, USD , EUR (Exchange rate fluctuations may have an impact on the redemption of loans denominated in foreign currency the risk of which shall be borne by you)
<b>Loan amount</b>	<p>Minimum AMD 5,000,001 or equivalent foreign currency Within the framework of EIB minimum AMD 5,000,000</p> <p><b>Within the framework of the program for increasing the competitiveness of SMEs in the countries of the Eastern Partnership (EP SME), a minimum of AMD 2,500,000 and other currency equivalent to maximum of EUR 3,000,000.</b></p> <p>The maximum amount of the loan granted is conditioned by:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul> <p>Within the framework of GAF SME and GAF SME project for Business women - maximum AMD 160,000,000</p>
<b>Annual interest rate</b>	<p>In AMD</p> <ul style="list-style-type: none"> <li>✓ <b>15-19%</b></li> <li>✓ For the loans provided within the framework of GAF SME project – <b>12-13.4%</b> ,</li> <li>✓ in the case of granting loans under the Women's SME Program of GAF-13.75-13.9%</li> <li>✓ In case of USD – 10.5-15%</li> <li>✓ In case of EUR- 10-15%</li> </ul> <p>Within the framework of EIB program- 11% for AMD loans if the company carries out activities in the fields of agricultural processing and tourism</p> <p><b>Within the framework of SME lending in EP countries –for AMD 14.5-15.25%, if the companies are engaged in agriculture, manufacturing, tourism, export promotion, industry.</b></p> <p><b>In case of financed projects within the framework of EP SME program, 10-15% Cashback is available depending on the type of investment.</b></p> <p><b>Loans to business women</b></p> <p>AMD - 11-13%,</p> <p>* The maximum interest rate for companies engaged in tourism is 12%.</p>
<b>Loan term</b>	<p>24-60 months, moreover:</p> <ul style="list-style-type: none"> <li>• Within the framework of EIB project -24-90 months</li> <li>• Within the project for business women- 1-60 months,</li> <li>• <b>Within the framework of SME lending in EP countries program – 24-60 months</b></li> <li>• <b>The loans can be provided with up to 7 years redemption period, however in case of lending for more than 5 year period, the annual interest rate of each class of customer is calculated + 0.5%, but no more than the maximum interest rate established for each project.</b></li> </ul>
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.

<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>Monthly - equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Movable or Real estate Other security acceptable by the Bank.
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the appraisal company licensed by RA legislation and cooperating by the Bank, according to the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type.</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount.</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff set by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car - AMD 15,000-20,000</li> <li>In case of real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the arrangement of collateral (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> <li>certificate on the registration of right over real estate- AMD 27,000</li> </ul>
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than preceding 6 months.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term/s/ set forth by the agreement.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months -AMD 1,500</p> <p>3- 12 months - AMD 2,500</p> <p>12 months and more - AMD 5,000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision period</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project,</li> </ul>

	<p>insufficient argumentation of the loan purpose;</p> <ul style="list-style-type: none"> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of the loan security;</li> <li>• Not presenting the required documents within the defined timeframe;</li> <li>• Pollution or damage to the environment caused by customer's activity;</li> <li>• Negative loan history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copies of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> </ol>



3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);
4. Statement on liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);
5. Licenses (copy), if any;
6. Passport (copy);
7. Documents supporting the ownership right to the property offered as loan security;
8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;
9. Bank account statement (if necessary);
10. Statement of accounts receivable and payable (with breakdown if necessary);
11. Statement on ban from Real Estate Cadastre Department (after lending decision);
12. Other documents, if necessary.

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

1. In case of violating the limits of coefficients applied during the financial analysis of the clients activity in the field of commercial lending the annual interest rate of each class of customer is set +1%, but no more than the maximum interest rate established for each project.
2. Define the maximum amount of loan/credit line AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the loan/credit line to be provided not exceed 24%.
3. In case of limits of the coefficients applied during the financial analysis of the client's activity in the field of commercial lending being violated, the annual interest rate for each class of client is calculated +1%, but not more than the maximum interest rate set for each program. Loans can be provided with up to 7 years of maturity, nevertheless in case of lending for a period more than 5 years the annual interest rate for each class of client is calculated at 0.5%, but no more than the maximum interest rate set for each program.

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Security. The person providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor bears subsidiary responsibility, the latter must bear joint responsibility as a Co-borrower.

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

**Attention.** Interest is calculated on the loan balance.

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

## COMMERCIAL CREDIT LINE

<b>Loan purpose</b>	Loans business expansion and development purposes.
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD, USD, EUR (Exchange rate fluctuations may have an impact on the redemption of the loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	<p>Minimum AMD 5,000,001 or equivalent foreign currency</p> <p>The maximum amount of the loan to be provided is conditioned by the following:</p> <ul style="list-style-type: none"> <li>• Loan purpose</li> <li>• Customer's creditworthiness</li> <li>• Loan security proposed by the customer,</li> <li>• Loan risk assessment,</li> <li>• Normative field requirements determined by the RA Central Bank and international agreements.</li> </ul>
<b>Annual interest rate</b>	<p>In case of AMD- <b>16 -19%</b>,  USD- <b>10.5-15%</b>,  EUR- <b>10-15%</b></p> <p><b>Loans in AMD for business women - 13-15%*</b>,  * The maximum interest rate for companies engaged in tourism is set 14%.</p>
<b>Percentage of unused part</b>	1%
<b>Loan term</b>	<p>12-36 months, moreover</p> <ul style="list-style-type: none"> <li>• Within women in business project - 1-36 months</li> <li>• <b>The loans can be provided with up to 7 years redemption period, however in case of lending for more than 5 years, the annual interest rate of each class of customer is calculated + 0.5%, but no more than 12.4%</b></li> </ul>
<b>Commission fee</b>	Not defined
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly - Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Movable or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA CB and cooperating with the Bank at the tariff set by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB, at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The maximum of the pledged estate assessed value and the minimum of the loan amount are taken as a basis for the insurance.</p>
<b>Appraisal of pledged property</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of a car - AMD 15,000-20,000</li> <li>• In case of a real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the arrangement of the collateral (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) shall be borne by the borrower</p> <ul style="list-style-type: none"> <li>• the pledged vehicle notary fee - AMD 12,000</li> <li>• RA Police Fee (barrage and pledge of movable estate ) –AMD 5,000 flat fee</li> <li>• pledged real estate notary fee - AMD 15,000</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>
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of</p>

	registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <p><b>Term of activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months prior.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% of the outstanding amount is imposed against the amounts (loan, interest, other fees) not paid within the term set forth by the agreement.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months - AMD 1,500 3- 12 months - AMD 2,500 12 months and more - AMD 5,000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition analysis</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of the loan security;</li> <li>• Not presenting the required documents within the predefined timeframe;</li> <li>• Negative credit history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an accordance operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>16. Other documents, if necessary.</li> </ol>

<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10 mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>12. Other documents, if necessary.</li> </ol>
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You can get acquainted with the tariffs applicable at the Bank at: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

1. In case of violating the limits of coefficients applied during the financial analysis of the clients activity in the field of commercial lending the annual interest rate of each class of customer is set +1%, but no more than the maximum interest rate established for each project.
2. Define the maximum amount of loan/credit line AMD 5,000,001 or equivalent foreign currency, moreover the minimum amount of providing a loan/credit line may be less than AMD 5,000,001 or equivalent currency, provided that the annual actual interest rate of the loan/credit line to be provided not exceed 24%.

Loans can be granted with a repayment term of up to 7 years, but in case of lending with a term longer than 5 years, the annual interest rate for each class of client is calculated +0.5%, but not more than the maximum interest rate set for each program.

If an early repayment is made without the Bank's written consent, a penalty in the amount of 5% of the initial credit line limit is applied.

**Attention.** In case of preterm closure of the credit line within the validity period of the credit line without the written consent of the Bank, a fine of 5% of the initial limit of the credit line shall be applied.

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

**Attention.** Interest is calculated on the loan balance.

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

**Attention.** There are no penalties for micro-commercial organizations and individual entrepreneurs in case of early repayment of loans up to or including AMD 5,000,000 or equivalent in foreign currency.

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Security. The individual providing a guarantee within the given loan type must bear a joint responsibility towards the Bank, otherwise if the guarantor will bear a subsidiary responsibility, the latter will bear joint responsibility as a Co-borrower.

**Attention.** Interests are calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans).

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the exchange rate changes published on the CBA official website.

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

**LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)  
LOANS PROVIDED UNDER "RA PRIVATE SME SUPPORT" PROGRAM (HEREINAFTER-GAF PRIVATE  
SME PROGRAM)**

<b>Loan purpose</b>	Loans rendered for the expansion and development of agricultural activities
<b>Loan type</b>	Agricultural
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Minimum AMD 1,500,000, Maximum amount of loan amount AMD 160,000,000
<b>Annual interest rate</b>	12-13.4%
<b>Actual interest rate</b>	12.57-14.22% (in case of loans up to AMD 5,000,000)
<b>Loan term</b>	12-60 months
<b>Grace period</b>	Maximum 9 months for each year
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>Monthly equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Chattels or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum - 70-80%
<b>Grant way</b>	By cash and cashless
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral formation expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> <li>certificate on the registration of right of pledge over real estate- AMD 27.000</li> </ul>
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> <li>Resident individual</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not paid within the term/s/ set forth by the Agreement..
<b>Statement provision</b>	Up to 1 month transactions- free of charge



	1- 3 months AMD 1,500 3- 12 months AMD 2,500 12 months and more AMD 5,000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities.</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadaster Department (after lending decision)</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax Code (copy), TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Identity documents of the borrowers, pledgers and guarantors (copy);</li> <li>2. Documents containing the borrower and guarantor public service number (copy);</li> <li>3. Documents proving the ownership of the assets (copy);</li> </ol>



	<p>4. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates;</p> <p>5. List of fixed assets (if necessary),</p> <p>6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order);</p> <p>7. Ownership certificate (copy), in case of real estate collateral (the latter may not be required if the Bank received the given information electronically in defined order);</p> <p>8. After lending decision</p> <p>- Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank received the given information electronically in defined order);</p> <p>9. Other documents if necessary.</p>
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\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

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

**LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)  
LOANS TO BUSINESS WOMEN UNDER THE GAF SME PROGRAM**

<b>Loan purpose</b>	Loans rendered for the expansion and development of agricultural activities
<b>Loan type</b>	Agricultural
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Minimum AMD 1,500,000, Maximum amount of loan amount AMD 160,000,000
<b>Annual interest rate</b>	12-13.4%
<b>Actual interest rate</b>	12.57-14.22% (in case of loans up to AMD 5.000.000)
<b>Loan term</b>	12-60 months
<b>Grace period</b>	Maximum 9 months for each year
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>Monthly equally (annuitant), or non-equally (differential),</li> <li>It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	Chattels or real estate, other pledge acceptable by the Bank
<b>Loan to pledge value ratio</b>	Maximum - 70-80%
<b>Grant way</b>	By cash and cashless
<b>Real estate appraisal</b>	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>In case of a car - AMD 15,000-20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral formation expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower <ul style="list-style-type: none"> <li>the pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of movable estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</li> <li>joint reference (on restrictions against real estate) - AMD 10,000</li> <li>certificate on the registration of right of pledge over real estate- AMD 27,000</li> </ul>
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> <li>Resident individual</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the client;</li> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the term/s/ set forth by the Agreement..
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months AMD 1,500 3- 12 months AMD 2,500 12 months and more AMD 5,000
<b>Documents to be presented by</b>	17. Copy of State Register certificate, transcript on the executive authority

<b>legal entities</b>	<p>is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</p> <p>18. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</p> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director;</p> <p>19. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</p> <p>20. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</p> <p>21. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</p> <p>22. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</p> <p>23. List of fixed assets (if necessary);</p> <p>24. Tax code (copy); TIN;</p> <p>25. Licenses (copy), if any;</p> <p>26. Passport (copy);</p> <p>27. Documents supporting the ownership right to the property offered as loan security;</p> <p>28. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</p> <p>29. Bank account statement (if necessary);</p> <p>30. Statement of accounts receivable and payable (with breakdown if necessary);</p> <p>31. Statement on ban from Real Estate Cadaster Department (after lending decision);</p> <p>32. Other documents, if necessary.</p>
<b>Documents to be presented by sole entrepreneurs</b>	<p>13. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</p> <p>14. Tax Code (copy), TIN;</p> <p>15. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</p> <p>16. Statement on current liabilities to State budget (mandatory for loans exceeding AMD10mn or other equivalent foreign currency thereof);</p> <p>17. Licenses (copy), if any;</p> <p>18. Passport (copy);</p> <p>19. Documents supporting the ownership right to the property offered as loan security;</p> <p>20. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates;</p> <p>21. Bank account statement (if necessary);</p> <p>22. Statement of accounts receivable and payable (with breakdown if necessary);</p> <p>23. Statement on ban from Real Estate Cadastre Department (after lending decision);</p> <p>24. Other documents, if necessary.</p>
<b>Documents to be presented by individuals</b>	<p>10. Identity documents of the borrowers, pledgers and guarantors (copy);</p> <p>11. Documents containing the borrower and guarantor public service number (copy);</p> <p>12. Documents proving the ownership of the assets (copy),</p> <p>13. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates,</p> <p>14. List of fixed assets (if necessary);</p> <p>15. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in</p>

	defined order); 16. Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order); 17. After lending decision - Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank received the given information electronically in defined order); 18. Other documents if necessary.
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\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

**Attention.** Interests are calculated on the loan balance.

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

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

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

## BUSINESS LOAN WITH PLEDGE OF GOLD (WITH GAF PROGRAMS)

<b>Loan purpose</b>	Loans rendered for the expansion and development of business and agricultural activities
<b>Loan type</b>	Commercial and Agricultural
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Minimum AMD 50,000 The maximum amount of the loan - AMD 5,000,000
<b>Annual interest rate</b>	AMD- 12%
<b>Actual interest rate</b>	12.70 %
<b>Loan term</b>	12-60 months
<b>Grace period , repayment frequency and procedure</b>	<ul style="list-style-type: none"> <li>Up to 11 months principal amount redemption grace period, if the loan is provided for maximum 12 months</li> <li>Monthly- equally (annuitant), or non-equally (differential), if the loan is granted with a term more than 12 months</li> </ul>
<b>Security</b>	Golden items
<b>Loan to pledge value ratio</b>	<ol style="list-style-type: none"> <li>Up to 12 months redemption period, maximum 95% of the pledge value or maximum 100%, if <ul style="list-style-type: none"> <li>the loan interests are paid in advance, or</li> <li>monthly- Equally (annuitant), or non-equally (differential) repayment method is set</li> </ul> </li> <li>Up to 60 months redemption period, maximum 100% of the pledge value , if equally (annuitant), or non-equally (differential) repayment method is set.</li> </ol>
<b>Grant way</b>	Cash or Cashless
<b>Withdrawal fee</b>	In case of encashment of the loan amount a withdrawal fee is charged per the rates available at the Bank.
<b>Commission fee</b>	Not defined
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	For large loans up to 25 working days for medium, small and micro loans up to 20 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>In case of lending under “Support to private SMEs in Armenia” program – RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on “ State support to SMEs” for SMEs</li> <li>In case of lending under the program of “Support to RA Agricultural sector- RA resident legal entity/private entrepreneur who complies with the requirements set forth by the Law of the Republic of Armenia on “ State support to SMEs” for SMEs, as well as a physical entity engaged in agricultural activities in accordance with RA Legislation.</li> <li>At least one production period (depending on the type of activity) immediately preceding the period of applying for the loan has been engaged in agricultural activities or is engaged in business at the moment of applying for the loan , except for start-up agricultural or entrepreneurial businesses in which case the loan can be provided upon the future cash flow analysis and/or income documents</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Availability of other income (rather than income gained from agricultural or entrepreneurial activities) if the Borrower's business is a start-up business</li> <li>Reliability of the submitted documents;</li> <li>Positive assessment of the client's financial condition analysis;</li> <li>Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of the loan security ;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Negative credit history of the customer;</li> </ul>

	<ul style="list-style-type: none"> <li>Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the term/s/ set forth by the Agreement.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months AMD 1,500 3- 12 months AMD 2,500 12 months and more AMD 5,000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from a company being an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>Tax code (copy); TIN;</li> <li>Licenses (copy), if any;</li> <li>Passport (copy);</li> <li>Other documents, if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention.** If an early 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 exceeding 20% of the balance of the Principle is applied.

**Attention.** No penalties are accrued in case of early repayment of the loan.

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

**Attention.** Interest is calculated on the loan balance.

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



## LOANS PROVIDED FOR AGRICULTURAL PURPOSES (WITH ESTATE COLLATERATION)

Loan purpose	Loans rendered for the expansion and development of agricultural activities														
Loan type	Agricultural														
Loan currency	AMD, USD, EUR / 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	Minimum AMD 1,500,000 or equivalent foreign currency. The maximum amount of the loan to be provided is conditioned by the following: <ul style="list-style-type: none"><li>• Loan purpose</li><li>• Customer's creditworthiness</li><li>• Loan security proposed by the customer,</li><li>• Loan risk assessment,</li><li>• Normative field requirements determined by the RA Central Bank and international agreements.</li></ul>														
Annual interest rate	<table><tr><td>Currency</td><td>AMD</td><td>USD</td></tr><tr><td>Term</td><td>24-60 months</td><td></td></tr><tr><td>Interest</td><td>15.5%</td><td>12%</td></tr><tr><td>Actual interest rate</td><td>17.83% (in case of loans equivalent to up to AMD 5mn)</td><td>13.81% (in case of loans equivalent to up to AMD 5mn)</td></tr></table>			Currency	AMD	USD	Term	24-60 months		Interest	15.5%	12%	Actual interest rate	17.83% (in case of loans equivalent to up to AMD 5mn)	13.81% (in case of loans equivalent to up to AMD 5mn)
Currency				AMD	USD										
Term				24-60 months											
Interest				15.5%	12%										
Actual interest rate	17.83% (in case of loans equivalent to up to AMD 5mn)	13.81% (in case of loans equivalent to up to AMD 5mn)													
Loan term															
Grace period															
Actual interest rate															
Loan term	24-60 months														
Grace period	Maximum 9 months each year														
Commission fee	Flat fee 1% of the loan amount, but no more than AMD 100.000														
Grant way	Cashless (the amount is transferred to the current account and can be withdrawn)														
Withdrawal fee	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.														
Loan redemption frequency and procedure	<ul style="list-style-type: none"><li>• Monthly- Equally (annuitant), or non-equally (differential),</li><li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li></ul>														
Security	Chattels or real estate, other pledge acceptable by the Bank														
Loan to pledge value ratio	Maximum - 70-80%														
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)														
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"><li>• In case of a car - AMD 15,000-20,000</li><li>• In case of a real estate - AMD 20,000-200,000</li></ul>														
Collateral formation expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are made by the borrower <ul style="list-style-type: none"><li>• The pledged vehicle notary fee - AMD 12,000</li><li>• RA Police Fee (barrage and for pledge of movable estate) - AMD 5.000 flat fee</li><li>• Pledged real estate notary fee - AMD 15,000</li><li>• Joint reference (on restrictions against real estate) - AMD 10,000</li><li>• Certificate on the registration of right of pledge to real estate- AMD 27,000</li></ul>														
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>														
Decision and provision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)														
Borrowers' requirements	<ul style="list-style-type: none"><li>• RA resident sole entrepreneur.</li><li>• RA resident corporate entity</li><li>• RA resident individual</li></ul>														

<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial condition analysis;</li> <li>• Collateral and / or guarantee acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of the loan security;</li> <li>• Not presenting the required documents within the defined timeframe;</li> <li>• Negative credit history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in 0.13% (daily) of the outstanding amount shall be imposed against the amounts (credit, interest, other payments) not within the terms set forth by the Agreement.
<b>Statement provision</b>	Up to 1month transactions- free of charge 1- 3 months AMD 1,500 3- 12 months AMD 2,500 12 months and more AMD 5.000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, a reference (statement on) shareholders in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order).</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities.</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required).</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>6. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN.,</li> <li>9. Licenses (copy), if any.</li> <li>10. Passport (copy),</li> <li>11. Documents supporting the ownership right to the property offered as loan security.</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates.</li> <li>13. Bank account statement (if necessary).</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order).</li> <li>2. List of fixed assets (if necessary)</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> </ol>

	<ol style="list-style-type: none"> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>5. Licenses (copy), if any.</li> <li>6. Passport (copy),</li> <li>7. Documents supporting the ownership right to the property offered as loan security.</li> <li>8. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse).</li> <li>9. Bank account statement (if necessary).</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending decision)</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Identity documents of the borrowers, pledgers and guarantors (copy),</li> <li>2. Documents containing the borrower and guarantor public service number (copy),</li> <li>3. Documents proving the ownership of the assets (copy),</li> <li>4. In case of collateral owned by individual, copy of marriage (divorce, death of spouse) certificates,</li> <li>5. List of fixed assets (if necessary),</li> <li>6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order),</li> <li>7. Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order),</li> <li>8. After lending decision <ul style="list-style-type: none"> <li>- Statement on ban from Real Estate Cadastre Department (original) (the latter may not be required if the Bank received the given information electronically in defined order).</li> </ul> </li> <li>9. Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention.** Exchange rate fluctuations may affect loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates published by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

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

## SUPPORT TO AGRICULTURAL SECTOR UNDER AF PROGRAM

Loan type	Agricultural
Loan purpose	Investment loans
Currency	AMD
Loan amount	1,500,000-160,000,000
Loan term	24-60 months
Annual nominal interest rate	12.25-13%
Annual actual interest rate	12.57-13.77% A 3-month grace period for repayment of the principal amount was taken as the basis for calculating the actual annual interest rate.
Commission fee	Not defined
Grace period for the repayment of the loan principal	For the redemption of the principal of the loan at least 3 months grace period and within a year maximum 9 months grace period
Redemption frequency and procedure	Monthly- Equally (annuitant), or non-equally (differential), It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.
Security	Movable or immovable property, other security acceptable by the Bank
Loan to pledge value ratio	Maximum - 80%
Grant way	Cash or cashless depending on the requirements of separate programs of loan subsidy provided to agricultural sector
Commission fee	Not defined
Withdrawal fee	Not defined
Early repayment	Not defined
Real estate guarantee	Not defined
Real estate appraisal	Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter, which may vary from: <ul style="list-style-type: none"> <li>In case of a car –AMD 15,000 -20,000</li> <li>In case of a real estate - AMD 20,000-200,000</li> </ul>
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of the Real Estate Cadastre) is made by the borrower <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</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>
Loan arrangement is realized	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision and provision period	For large loans up to 25 working days, for medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
Borrowers' requirements	<ul style="list-style-type: none"> <li>RA resident sole entrepreneur.</li> <li>RA resident corporate entity</li> <li>RA resident individual</li> </ul>
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
Statement provision	Regarding up to 1 month transactions- free of charge 1- 3 months AMD 1,500 3- 12 months AMD 2,500 12 months and more AMD 5,000

<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive assessment of the client's financial position analysis</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of the loan security;</li> <li>• Not presenting the required documents within the defined timeframe;</li> <li>• Negative credit history of the customer;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order); The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision),</li> <li>16. Other documents if necessary.</li> </ol>

<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. List of fixed assets (if necessary);</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement regarding the current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent currency thereof);</li> <li>5. Licenses (copy), if any;</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Statement on ban from Real Estate Cadastre Department (after lending)</li> </ol>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Identity documents of the borrower, pledgers and guarantors (the copy);</li> <li>2. Documents containing the borrower and guarantors' public service number (copy);</li> <li>3. Documents proving the ownership of the assets (copy);</li> <li>4. In case of collateral owned by individual, certificate (a copy) of marriage (divorce, death) certificates;</li> <li>5. List of fixed assets (if necessary);</li> <li>6. Documents confirming the ownership of the loan collateral (copy) (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>7. Ownership certificate, in case of real estate collateral (copy) (the latter may not be required if the Bank has received the given information electronically in defined order);</li> <li>8. After making the loan provision decision</li> <li>9 - Statement on ban from Real Estate Cadastre Department (original) (the latter may</li> </ol>

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

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** The exchange rate fluctuations of foreign currency may impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent foreign currency loans).

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



## 1. Loans provided for the development of cattle breeding

Provisions	Terms
Grace period for repaying the loan	12-60 months
Loan currency	AMD
Annual nominal interest rate	12.4-14%
Annual interest rate subsidy	The amount of the subsidized interest rate is set in such an amount that the loan is to be provided to the Borrower at 0%, 2% or 3% interest rates*
Loan amount	Minimum AMD 3,000,000
	Maximum AMD 300,000,000
Grace period for repaying the principal amount of loan	Up to 12 months <i>at the beginning of the initial year of the loan</i>

## 2. Loans provided to agroprocessing sector for the purpose of purveyance (purchases) of agricultural material

Provisions	Terms				
Program/resource	Class of client				
	A	B	C	D	A, B, C, D
By own or other resources					
Minimum interest rate	AMD				USD
	15%	11.00%	16%	16.50%	11.00%
Maximum interest rate	17%				11.00%
Loan amount	The minimum- AMD 3,000,000				Minimum AMD 7,500
	The maximum – AMD 4,000,000,000				Maximum USD 7,500,000
Under GAF programs					
Annual nominal interest rate	13-13.4%				
Loan amount	The minimum- AMD 3,000,000				
	The maximum- AMD 480,000,000				
Loan currency	AMD				
Subsidy of annual interest rate**	AMD – 9%, 12% or 14% percentage points USD – 5%, 7% or 8% percentage points				
Loan redemption period	Minimum period 12-months				
	Maximum period a) in case of establishing a garden, 96 months, the grace period for principal repayment is 60 months, b) in the case of implementing hail protection systems without garden foundation: 84 months, the grace period - up to 36 months, c) without introducing modern irrigation systems (drip or sprinkler), as well as in the case of construction or expansion of water reservoirs: 48 months, the grace period for principal repayment - up to 12 months, d) in case of cultivating non-traditional high quality crops – 24 months (60 months in case of asparagus), grace period for repayment of Principal up to 12 months (up to 48 months in case of asparagus)				

### 3. Loans provided for the construction or renovation of small and medium smart livestock buildings and their technical support

Provisions	Terms
Loan repayment period	16-60 months
Loan currency	AMD
Annual nominal interest rate	12-13.15%
Annual interest rate	The amount of the subsidized interest rate is set in such a way that the loan is to be provided to the Borrower with 0% or 2% interest rates***
Loan amount ****	Minimum AMD 5,000,001 Maximum AMD 35,000,000
Grace period of repaying the principal amount of loan	Up to 12 months

### 4. Loans provided to agroprocessing sector for the purpose of purveyance (purchases) of agricultural material

Provisions	Terms			
Program/resource	Class of client			
	A	B	C	D
By own or other resources				
Minimum interest rate	15%	15.5%	16%	16.5%
Maximum interest rate	17%			
Loan amount	The minimum- AMD 3,000,000			
	The maximum – AMD 4,000,000,000			
Under GAF programs				
Annual nominal interest rate	12%-13.4%			
Loan amount	The minimum- AMD 3,000,000			
	The maximum- AMD 480,000,000			
Loan currency	AMD			
Subsidy of annual interest rate	Loans are subsidized by <b>9 percentage points</b> , and for economic operators operating in the areas of settlements of border communities receiving social assistance and procuring and processing agricultural raw materials in the same places, no more than <b>12 percentage points</b> .			
Loan redemption period	a)6-18 months b)6-36 months for purveyance of grapes (purchases)			
Loan amount per direction	a)up to AMD 4.0 bn can be provided each year for purveyancve of grape (purchases) b) the balance of the principal amount of loans provided for the purpose of procurement (purchases) of fruits and vegetables cannot exceed AMD 3.0 bln, c) the balance of the principal amount of loans for purveyance (purchases) of milk cannot exceed AMD 1.0 bln, d) the balance of the principal amount of loans provided for the purpose of purveyance (purchases) of fruits and vegetables and grapes to each borrower carrying out cold storage and export activities cannot exceed AMD 3.0 bln, , e) loans granted to each borrower carrying out slaughterhouse activity for the purpose of purchasing agricultural animals are calculated by the surface of the slaughterhouse, not more than AMD 2.0 mln for a surface of 15 m <sup>2</sup> , and not more than AMD 5.0 mln for a mobile slaughterhouse, f) The balance of the principal amount of loans provided for chinchilla purchases to each borrower carrying out chinchilla fur export activity cannot exceed AMD 50.0 mln			
Grace period for redemption of loan principal	a) 6 months b) 12 months for purveyance of grapes (purchases)			

## 5. Loans granted for the purpose of development of greenhouses

Provisions	Terms			
Program/resource	Client class			
	A	B	C	D
<b><i>By own or other resources</i></b>				
Minimum interest rate	15%	15.5%	16%	16.5%
Maximum interest rate	17%			
Loan amount	Maximum AMD 3,000,000,000			
<b><i>Under GAF programs</i></b>				
Annual nominal interest rate	12%-13.4%			
Loan amount	Maximum AMD 480,000,000			
Loan currency	AMD			
Annual interest rate subsidy	The loan interest rate will be subsidized by 10 percentage points, but not more than the loan interest rate provided by the financial institution.			
Loan repayment period	24-96 months			
Grace period for redemption of loan principal	Maximum 12 months			

\* 2% interest rate for the purchase of tribal cattle grown in the Republic of Armenia, 3% interest rate for the purchase of imported cattle, and to the entrepreneurs of border communities (hereinafter referred to as border communities) included in the list approved by the resolution of the Government of the Republic of Armenia N 1444 of December 18, 2014 or cooperatives operating in the field of agriculture (hereinafter referred to as the Cooperative) with a 0% interest rate,

\*\* The loan interest subsidy will be carried out in 9 (in case of foreign currency: 5) percentage points (in case of foreign currency: 7%) percentage points for the cultivation of non-traditional high-value crops, including leguminous crops, the introduction of modern irrigation systems without garden establishment, or the construction or expansion of water reservoirs, and the businessmen of settlements of border communities receiving social assistance, agricultural cooperatives, citizens disabled as a result of combat duty or operations during the performance of military service duties, young people in agriculture (Individuals under the age of 18-35 (at the time of entering into force of the credit agreement) with 14 (in the case of foreign currency: 8) percentage points. Moreover, the percentage point of the subsidy cannot be higher than the interest rate of the provided loan.

\*\*\*\*Citizens disabled as a result of combat duty or operations during the performance of military service duties and businessmen operating in border settlements receiving social assistance approved by the Government of the Republic of Armenia Decision No. 1444 of December 18, 2014, at 0% interest rate,

\*\*\*\*\* The minimum amount of the loans provided under 3<sup>th</sup> clauses can be less than AMD 5,000,001 provided that the actual annual interest rate of the loans to be provided does not exceed 14%.

**Attention.** As an additional means of guaranteeing the loan, the Bank may require the guarantee(s) of other person/people.

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** The changes of foreign currency rates may affect loan repayments.

**Attention.** The basis for calculating the actual annual interest rate were the exchange rates of the US dollar (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD). The actual annual interest rate can be changed depending on the change in the amount of the exchange rate published on the official website of the RA CB.

**Attention.** When applying for a loan, the Bank provides you an individual sheet of essential terms of consumer loan, in which individual terms of the loan to be provided to you are presented.(up to AMD 5,000,000 inclusive or equivalent in case of loans provided in foreign currency )

**Attention.** You can get acquainted with the tariffs of additional services provided within the framework of loan operations at the following link: [https://www.aeb.am/uploads/varkayin\\_sakangneri\\_havelvac.pdf](https://www.aeb.am/uploads/varkayin_sakangneri_havelvac.pdf)

## COMMERCIAL LOANS PROVIDED FOR RENEWABLE ENERGY DEVELOPMENT

<b>Loan purpose</b>	Acquisition of solar power systems and solar water heaters
<b>Loan type</b>	Commercial
<b>Loan currency</b>	AMD
<b>Loan amount</b>	<p>Minimum AMD 1,000,000</p> <ul style="list-style-type: none"> <li>Maximum AMD 80,000,000 for the financing of solar heaters and up to 150 kW solar power plants</li> <li>Maximum AMD 200,000,000, but no more than 80% of the total cost of the project for the financing of solar power stations of 150 kW - 500 kW</li> </ul>
<b>Annual interest rate</b>	<p>9-9.5%</p> <p><i>Actual interest rate- 9.34-9.91% (in case of loans up to AMD 5mn)</i></p>
<b>Commission fee</b>	Not defined
<b>Withdrawal fee</b>	In case of encashment of the loan amount, a withdrawal fee is charged per the tariffs acting at the Bank.
<b>Loan term</b>	24-120 months
<b>Loan redemption frequency and procedure</b>	Monthly- Equally (annuitant), or non-equally (differential),
<b>Security</b>	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>
<b>Loan to pledge value ratio</b>	Maximum - 80%
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the assessment company licensed by RA CB and cooperating with the bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB at the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the loan amount and the maximum of the pledged estate assessed value are taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car – AMD 15.000-20.000</li> <li>In case of real estate - AMD 20.000-200.000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower</p> <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</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>
<b>The loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is applied.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months AMD 1,500</p> <p>3- 12 months AMD 2,500</p> <p>12 months and more AMD 5,000</p>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> </ul>

	<ul style="list-style-type: none"> <li>• Positive assessment of the client's financial position analysis;</li> <li>• Collateral and / or guaranty acceptable by the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of the loan security;</li> <li>• Not presenting the required documents within the defined timeframe.</li> <li>• Negative credit history of the client;</li> <li>• Other basic reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter (the document may not be required if the Bank received the given information electronically in defined order); The information listed in paragraph 2 is not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>3. Statement of Charter (reviewed) (the given document may not be required if the bank received the information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required),</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or foreign currency equivalent thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy);</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Construction, water usage permission copies and copies of other necessary permissions;</li> <li>16. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers;</li> <li>17. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>18. Other documents, if necessary</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order).</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of settlements with State budget (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>5. Licenses (copy);</li> </ol>

	6. Passport (copy); 7. Documents supporting the ownership right to the property offered as loan security; 8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates; 9. Bank account statement (if necessary). 10. Statement of accounts receivable and payable (with breakdown if necessary) 11. Copies of construction, water usage and other necessary permissions 12. The conclusion of the Armenian-German "Renewable Energy Development" Fund Project financial and technical advisers; 13. Statement on ban from Real Estate Cadastre Department (after lending decision); 14. Other documents, if necessary
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\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention.** No penalty is charged for the preterm repayment of up to AMD 5,000,000 (inclusive) or equivalent foreign currency loans provided to very small commercial organizations or private entrepreneurs.

**Attention.** If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which sets out the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

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



## LOANS PROVIDED FOR TRADE PROMOTION

<b>Loan purpose</b>	Replenishment of working capital (import/export)
<b>Loan type</b>	Commercial
<b>Loan currency</b>	USD, EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	<p>Minimum USD 12,000 or equivalent in EUR</p> <p>Maximum amount of the loan is conditioned by :</p> <ul style="list-style-type: none"> <li>• Purpose of the loan</li> <li>• Customer's creditworthiness,</li> <li>• Loan security offered by customer,</li> <li>• Loan risk assessment,</li> <li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li> </ul>
<b>Annual interest rate</b>	6.5%-9%
<b>Loan term</b>	1-36 months
<b>Commission fee</b>	Not defined
<b>Loan redemption frequency and procedure</b>	<ul style="list-style-type: none"> <li>• Monthly- Equally (annuitant), or non-equally (differential),</li> <li>• It is possible to define a loan repayment flexible schedule depending on the peculiarities of the financed activity.</li> </ul>
<b>Security</b>	<p>Chattels or real estate</p> <p>Other pledge acceptable by the Bank</p>
<b>Loan to pledge value ratio</b>	Maximum 80%
<b>Grant way</b>	Cashless
<b>Guaranty</b>	<ul style="list-style-type: none"> <li>• Real estate security is made by the customer at the insurance company licensed by RA Legislation and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>• Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the pledged estate assessed value and loan amount is taken as a basis for the insurance.</p>
<b>Real estate appraisal</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>• In case of a car - AMD 15,000-20,000</li> <li>• In case of a real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower:</p> <ul style="list-style-type: none"> <li>• pledged vehicle notary fee - AMD 12,000</li> <li>• RA Police Fee (barrage and for pledge of real estate ) - AMD 5,00</li> <li>• pledged real estate notary fee - AMD 15,000</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>
<b>Loan arrangements is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	<p>For large loans up to 25 working days</p> <p>For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge)</p>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur.</li> <li>• Resident corporate entity</li> </ul> <p><b>Term of the activity</b></p> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months prior.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.
<b>Statement provision</b>	<p>Up to 1 month transactions- free of charge</p> <p>1- 3 months AMD 1.500</p> <p>3- 12 months AMD 2.500</p>

	12 months and more AMD 5.000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliability of the submitted documents;</li> <li>• Positive evaluation of the client's financial position analysis;</li> <li>• Availability of a collateral and / or guarantee acceptable to the Bank.</li> </ul>
<b>Negative decision periods</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial condition analysis;</li> <li>• Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of loan security;</li> <li>• Not presenting the required documents within the predefined timeframe;</li> <li>• Pollution or damage to the environment caused by customer's activity;</li> <li>• Customer's negative credit history;</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The information listed in paragraph 2 is not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary)</li> <li>15. Agreement (copy) with supplier and invoice for imported goods;</li> <li>16. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>17. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary,</li> </ol>

	<p>approved (sealed or stamped) by applicable tax authority (copy);</p> <ol style="list-style-type: none"> <li>4. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (if any) (copy);</li> <li>6. Passport (copy);</li> <li>7. Documents supporting the ownership right to the property offered as loan security;</li> <li>8. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>9. Bank account statement (if necessary);</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Agreement (copy) with supplier and invoice for imported goods;</li> <li>12. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>13. Other documents, if necessary.</li> </ol>
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**Attention.** If an early repayment is made in the amount exceeding 20% of the Principle balance of the loan without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Interest is calculated on the loan balance.

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

## LOANS GRANTED FOR EXPORT FINANCING

<b>Loan purpose</b>	Export financing
<b>Loan type</b>	Commercial
<b>Loan currency</b>	USD , EUR (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)
<b>Loan amount</b>	Maximum amount of the loan - 90% of the invoice of the export, but no more than the amount of the insurance after being reduced by non-refundable amount. Minimum loan amount- foreign currency equivalent to AMD 1,000,000
<b>Annual interest rate</b>	7%-9% Actual interest rate 7.45-14.57%
<b>Loan term</b>	The maximum term of the loan - the repayment term of the receivables plus 180 calendar days, but no more than 12 months Minimum term - 6 months
<b>Loan redemption frequency and procedure</b>	Redemption of the Principle- at the end of the deadline Redemption of interests - monthly
<b>Security</b>	<ul style="list-style-type: none"> <li>Accounts receivable as collateral</li> <li>Guaranty of founders</li> </ul>
<b>Loan to pledge value ratio</b>	Maximum - 90%
<b>Grant way</b>	Cashless
<b>Commission fee</b>	Not defined
<b>Guaranty</b>	The insurance is realized by EXPORT INSURANCE AGENCY OF ARMENIA ICJSC. The tariffs range from 6-15% of the invoice of the export.
<b>The loan arrangements is realized</b>	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other payments) shall be imposed against the amounts not paid when due.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months - AMD 1,500 3- 12 months- AMD 2,500 12 months and more - AMD 5,000
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliability of the submitted documents;</li> <li>Positive evaluation of the client's financial position analysis</li> <li>Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneur.</li> <li>Resident corporate entity</li> </ul> <b>Term of activity</b> <ul style="list-style-type: none"> <li>✓ In case of trade no less than 3 months prior.</li> <li>✓ In case of production and service field no less than 6 months.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of loan security;</li> <li>Not presenting the required documents within the defined timeframe;</li> <li>Pollution or damage to the environment caused by customer's activity;</li> <li>Customer's negative credit history;</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director,</li> </ol>

	<p>and amendments to Charter or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register ((the document may not be required if the Bank received the given information electronically in defined order);</p> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary);</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (if any), (copy);</li> <li>10. Passport (copy);</li> <li>11. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>12. Bank account statement (if necessary);</li> <li>13. Export invoice;</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Insurance certificate given by Export insurance agency of Armenia ICJSC;</li> <li>16. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (if any), (copy);</li> <li>6. Passport (copy);</li> <li>7. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>8. Bank account statement (if necessary);</li> <li>9. Export invoice;</li> <li>10. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>11. Insurance certificate given by Export insurance agency of Armenia ICJSC;</li> <li>12. Other documents, if necessary.</li> </ol>

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

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual sheet of the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

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



## COMMERCIAL LOAN GRANTED UNDER FUND COLLATERAL(BANK GUARANTEES) CREDIT LINES

Loan purpose	Business expansion and development purposes.					
Loan type	Commercial					
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)					
Loan amount	Minimum amount AMD 10,000 or equivalent foreign currency The maximum loan amount is due to: <ul style="list-style-type: none"><li>• The purpose of the loan</li><li>• From the loan security offered by the client,</li><li>• The requirements of the normative field defined by the CB of the RA under international agreements</li></ul>					
Loan to pledge value ratio	Currency of pledged monetary funds	Loan currency				
		In case of monthly payment of interest				
		AMD	USD	EUR	RUB	
	AMD	90%	-	-	-	
	USD	70%	90%	-	-	
	EUR	70%	-	90%	-	
	RUB	-	-	-	90%	
	Currency of pledged monetary funds	Loan currency				
		In case of interest payment in advance *				
		AMD	USD	EUR	RUB	
	AMD	95%	-	-	-	
	USD	75%	95%	-	-	
	EUR	75%	-	95%	-	
	RUB	-	-	-	95%	
	* In case of issue of a credit line there is no requirement to charge interest in advance.					
	Annual interest rate	Currency of pledged monetary funds	Loan currency			
			AMD	USD	EUR	RUB
		Pledged funds' interest rate plus				
AMD		+4%	-	-	-	
USD		+4%, min 14%	+4%	-	-	
EUR		+4%, min 14%	-	+4%	-	
RUB		+4%, min 14%	-	-	+4%	
Actual interest rate						
AMD loans- 7.23-16.08%						
Foreign currency loans - 4.28-12.68%						
Loan term	From 1 month to the term of the deposit deadline (loan repayment term cannot exceed the deadline for the term deposit).					
Commission fee	Not defined					
Interest towards the unused part of the loan	In case of a credit line of up to AMD 10,000,000 inclusive or equivalent currency, define 0% annual interest rate towards the unused part of the latter, and in case of a credit line exceeding the mentioned amount 1% annual interest rate.					
Withdrawal fee	In accordance with the Tariffs and Rates of ARMECONOMBANK OJSC					
Loan redemption frequency and procedure	Principal loan amount repayments are made monthly or at the end of the deadline. Loan interest repayments are made monthly or in advance.					

<b>Security</b>	Term bank deposits, Customer's current account funds.
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC head office and branches.
<b>Decision and provision period</b>	Up to 2 banking days
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>• Resident sole entrepreneur</li> <li>• Registered corporate entity</li> <li>• Has term deposits/ banking accounts in the Bank</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive credit history (if available);</li> <li>• Reliable submitted documents;</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative credit history;</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amounts (credit, interest, other payments) is imposed.
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months -AMD 2,500 12 months and more -AMD 5,000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>3. Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order)</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. Tax code (copy); TIN;</li> <li>8. Licenses (if any), (copy);</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>4. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (if any), (copy);</li> <li>6. Passport (copy);</li> <li>7. Bank account statement (if necessary);</li> </ol>

	<p>8. Statement of accounts receivable and payable (with breakdown if necessary);</p> <p>9. Other documents if necessary.</p>
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\*For the pledge of bonds issued by ARMECONOMBANK OJSC, use the standard form of Bond Pledge Agreement No. 9.2 attached to this decision.

\*\* in the case of credit lines provided with the condition of repaying the amount of the credit line at the end of the term, with the condition of paying the accrued interests in full within 90 days

\*\*\* this point does not apply to credit lines.

**Attention.** In case of loans provided in foreign currency by the pledge of foreign currency, the average exchange rate of the given foreign currency published by the Central Bank of the Republic of Armenia as of the date of granting the loan and formed at the currency market shall be taken into account.

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

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

## COMMERCIAL LOAN/ CREDIT LINE PROVIDED BY ACCOUNT TURNOVER

<b>Loan purpose</b>	Loans provided for business expansion and development purposes.							
<b>Loan type</b>	Commercial							
<b>Loan currency</b>	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)							
<b>Loan amount</b>	AMD 100.000-3.000.000 or equivalent currency, moreover the maximum amount of the loan can be maximum 30% of the customer's bank account turnover implemented within the last year (if the account opening period is less than a year, then the calculation is made for the given period). Furthermore, while calculating the turnover of the account the loans, borrowings, as well as other such kind of debts credited to the customer's account will not be taken into account.							
<b>Annual interest rate</b>			Loan			Credit line		
		Term	6-12 months	13-18 months	19-24 months	6-12 months	13-18 months	19-24 months
	Interest	AMD	15%	16%	17%	16%	17%	18%
		USD	13%	14%	15%	14%	15%	16%
		EUR	11%	12%	13%	12%	13%	14%
	In the case of loans, loans can be provided for loans provided by the GAF SME programs 13.9% , under GAF programs of the Women SME 13.9%							
<b>Actual interest rate</b>	<b>In case of a loan</b> AMD-19.84-19.5% Currency- 15.25-17.17% With GAF SME program 14.5% 14.75% GAF women's SME 14.75% <b>In case of a credit line</b> AMD-21.02-20.68% Currency- 16.39-18.33%							
<b>Loan term</b>	6-24 months							
<b>Commission fee</b>	Flat fee - 1% of the loan amount 0% commission fee in case of crediting under the GAF SME and GAF Women's SME program.							
<b>Grant way</b>	Cashless (the money is transferred to the current account and can be withdrawn)							
<b>Withdrawal fee</b>	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.							
<b>The interest on the unused part</b>	Annual 1% is calculated against the unused part of the loan							
<b>Loan redemption frequency and procedure</b>	Monthly- equally (annuitant), or non-equally (differential),							
<b>Security</b>	Cash facilities available on the customer's account and guaranty of at least 2 individuals							
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches.							
<b>Decision and provision period</b>	Up to 2 working days							
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneurs</li> <li>Resident legal entity</li> <li>Has a bank account at the Bank</li> </ul>							
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive credit history (if available);</li> <li>Reliable submitted documents;</li> <li>Availability of sufficient financial flows;</li> <li>Availability of collateral and / or collateral acceptable to the Bank.</li> </ul>							
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Customer's negative credit history;</li> <li>Insufficient financial flows;</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment;</li> </ul>							
<b>Penalties</b>	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, other and payments) is imposed.							
<b>Statement provision</b>	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500							

	3- 12 months - AMD 2,500 12 months and more -AMD 5,000
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory.(the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to charter (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter; The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>3. Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or foreign currency equivalent thereof);</li> <li>7. Tax code (copy); TIN;</li> <li>8. Licenses (if any), (copy);</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>12. Other documents, if necessary</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of current liabilities to State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>5. Licenses (if any), (copy);</li> <li>6. Passport (copy);</li> <li>7. Bank account statement (if necessary);</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>9. Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/en/business\\_cash/](https://www.aeb.am/en/business_cash/)

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

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans).

**Attention.** The exchange rate fluctuations may have an impact on the loan redemptions.

**Attention.** Annual actual interest rate has been calculated based on USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the Central Bank of Armenia as of 06.07.2021. The actual annual interest rate may be changed depending on the increase of exchange rate changes published on the CBA official website.

**Attention.** To get acquainted with the tariffs of additional services rendered within the framework of loan operations please visit the following link

## START-UP

Loan purpose	Loans provided for establishment, expansion and development of start-ups.																																	
Loan type	Commercial																																	
Loan currency	AMD and foreign currency (Exchange rate fluctuations may have an impact on the redemptions of loans denominated in foreign currency, the risk of which shall be borne by you)																																	
Loan amount	AMD or equivalent currency Maximum amount of the loan is conditioned by : <ul style="list-style-type: none"><li>• Purpose of the loan</li><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>																																	
Annual interest rate	<table><tr><td></td><td></td><td colspan="4">Loan</td></tr><tr><td></td><td>Term (days)</td><td>912-1095</td><td>1096-1825</td><td>1826-2555</td><td>2556-3650</td></tr><tr><td rowspan="3">Intere st</td><td>AMD</td><td>15%</td><td>16%</td><td>17%</td><td>18%</td></tr><tr><td>USD</td><td>12%</td><td>13%</td><td>14%</td><td>15%</td></tr><tr><td>EUR</td><td>11%</td><td>12%</td><td>13%</td><td>14%</td></tr></table>								Loan					Term (days)	912-1095	1096-1825	1826-2555	2556-3650	Intere st	AMD	15%	16%	17%	18%	USD	12%	13%	14%	15%	EUR	11%	12%	13%	14%
		Loan																																
	Term (days)	912-1095	1096-1825	1826-2555	2556-3650																													
Intere st	AMD	15%	16%	17%	18%																													
	USD	12%	13%	14%	15%																													
	EUR	11%	12%	13%	14%																													
Actual interest rate	AMD-14.74-17.89% Foreign currency- 11.37-14.41%																																	
Loan term	912-3650 days, moreover in case of pledged real estate located in the rural area of RA to extend the loan with a maximum maturity of 1825 days.																																	
Commission fee	Flat fee – 0.5% of the loan amount																																	
Application study fee	Flat fee- AMD 5000																																	
Loan to pledge value ratio	RA residents 70% , rural areas 50%																																	
Interest rate on residual part	For the residual credit line, an annual interest rate of 0% is imposed.																																	
Loan redemption frequency and procedure	Monthly- equally (annuitant), or non-equally (differential),																																	
Security	Real estate																																	
Grant way	Cashless (the money is transferred to the current account and can be withdrawn)																																	
The loan arrangement is realized	ARMECONOMBANK OJSC Head Office and branches <b>with the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>																																	
Withdrawal fee	In case of encashment of the loan amount the withdrawal fee is charged per the rates available at the Bank.																																	
Decision and provision period	Up to 10 working days																																	
Borrowers' requirements	<ul style="list-style-type: none"><li>• Resident sole entrepreneurs</li><li>• Resident legal entity</li><li>• The borrower must invest at least 30% of the funded project.</li><li>• The existence of a co-borrower who must be an actual beneficiary of the Enterprise or a member of the latter's family.</li></ul>																																	
Positive decision grounds	<ul style="list-style-type: none"><li>• Positive credit history (if available);</li><li>• Reliable submitted documents;</li><li>• Availability of collateral and / or collateral acceptable to the Bank;</li><li>• Reasonable and realizable business plan.</li></ul>																																	
Negative decision grounds	<ul style="list-style-type: none"><li>• Customer's negative credit history;</li><li>• Insufficient financial flows;</li><li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>																																	
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.																																	
Statement provision	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months - AMD 2,500 12 months and more -AMD 5,000																																	
Documents to be presented by legal entities	1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order):																																	



	<ol style="list-style-type: none"> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter (the document may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter (the document may not be required if the Bank received the given information electronically in defined order); The documents listed in paragraph 2 are not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</li> <li>3. Statement of Charter (reviewed) (this document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10 mn or other equivalent foreign currency thereof);</li> <li>7. Tax code (copy); TIN;</li> <li>8. Licenses (if any), (copy);</li> <li>9. Passport (copy);</li> <li>10. Bank account statement (if necessary);</li> <li>11. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>12. Other documents, if necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>2. Tax code (copy); TIN;</li> <li>3. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>4. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or foreign currency equivalent thereof);</li> <li>5. Licenses (if any), (copy);</li> <li>6. Passport (copy);</li> <li>7. Bank account statement (if necessary);</li> <li>8. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>9. Other documents if necessary.</li> </ol>

\*To get acquainted with the Bank's tariffs, please visit the link: [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

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

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on the essential terms of the consumer loan, which defines the individual terms of the loan to be provided to you (up to AMD 5,000,000 inclusive or equivalent in foreign currency loans)

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

## COMMERCIAL CAR LOAN

Loan purpose	Commercial loan for the purchase of cars from "FORMA" and "MEGA" companies.											
Loan type	Commercial, the loan is provided within the framework of the following lending programs: <ul style="list-style-type: none"><li>• &lt;&lt;Women in business&gt;&gt;,</li><li>• GAF project,</li><li>• GAF SME project for business women,</li><li>• «Energy efficiency for SME&gt;&gt;</li></ul>											
Loan currency	AMD											
Loan amount	Minimum AMD 5.000.001 Maximum amount is conditioned by: <ul style="list-style-type: none"><li>• Customer's creditworthiness,</li><li>• Loan security offered by customer,</li><li>• Loan risk assessment,</li><li>• Regulatory requirements set by Central Bank of RA and by international agreements.</li></ul>											
Annual interest rate	<table><tr><td>Deposit (from the acquired value)</td><td>minimum 10%</td><td>minimum 20%</td></tr><tr><td>Term</td><td>12-24 months</td><td>25-48 months</td></tr><tr><td>Annual interest rate</td><td>8%</td><td>9%</td></tr></table>			Deposit (from the acquired value)	minimum 10%	minimum 20%	Term	12-24 months	25-48 months	Annual interest rate	8%	9%
Deposit (from the acquired value)	minimum 10%	minimum 20%										
Term	12-24 months	25-48 months										
Annual interest rate	8%	9%										
Loan term	12-48 months											
Minimum prepayment	10%											
Loan redemption frequency	Monthly											
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential),											
Security	Purchased car											
Loan to pledge value ratio	Maximum 90% of the value of the acquired car											
Grant way	Cashless											
Commission fee	Not defined											
Security	Car insurance is carried out at the customer's expense by an insurance company licensed by the Central Bank of Armenia at the tariff set by the latter. Tariffs range from 2.5-3% of the loan amount.											
Appraisal of the pledged property	<ul style="list-style-type: none"><li>• By the licensing organization cooperating with the Bank, which has a license provided by the legislation of the RA, at the latter's tariff - 15,000-20,000 AMD,</li><li>• The evaluation of the value of the car is based on the application submitted by the partner companies selling cars in the primary market, which can be up to 30 days old on the day of the loan.</li></ul>											
Collateral registration expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) are covered by the borrower: <ul style="list-style-type: none"><li>• pledged vehicle notary fee - AMD 12,000,</li><li>• RA Police Fee (barrage and for pledge of real estate) - AMD 5,000.</li></ul>											
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>											
Decision and provision period	For large loans up to 25 working days For medium, small and micro loans up to 20 working days (in case of collateral the loan is provided within 2 working days following the receipt of registration right over the pledge).											
Borrowers' requirements	<ul style="list-style-type: none"><li>• Resident sole entrepreneurs</li><li>• Resident legal entity</li></ul>											
Penalties	For each overdue day a penalty in the amount of 0.13% (daily) of the outstanding amount (credit, interest, and other payments) is imposed.											
Statement provision	Up to 1 month transactions- free of charge 1- 3 months -AMD 1,500 3- 12 months - AMD 2,500 12 months and more -AMD 5,000											
Positive decision grounds	<ul style="list-style-type: none"><li>• Positive credit history (if available);</li><li>• Reliability of the submitted documents;</li><li>• Positive evaluation of the client's financial position analysis</li><li>• Availability of a collateral and / or guarantee acceptable to the Bank.</li></ul>											
Negative decision periods	<ul style="list-style-type: none"><li>• Negative assessment of the customer's financial condition analysis;</li><li>• Insufficient profitability of the presented project, insufficient argumentation of</li></ul>											

	<p>the loan purpose;</p> <ul style="list-style-type: none"> <li>• Non-credibility of the presented documents;</li> <li>• Insufficient liquidity of loan security;</li> <li>• Not presenting the required documents within the predefined timeframe;</li> <li>• Pollution or damage to the environment caused by customer's activity;</li> <li>• Customer's negative credit history;</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>1. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>2. State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order); The information listed in paragraph 3 is not required for corporate entities in case where the decision on borrowing may be made by the director;</li> <li>3. Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>4. Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>5. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> <li>6. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof);</li> <li>7. List of fixed assets (if necessary).</li> <li>8. Tax code (copy); TIN;</li> <li>9. Licenses (copy), if any;</li> <li>10. Passport (copy);</li> <li>11. Documents supporting the ownership right to the property offered as loan security;</li> <li>12. In case of collateral owned by individual, copy of marriage (divorce, death) certificates;</li> <li>13. Bank account statement (if necessary);</li> <li>14. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>15. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>16. Other documents, is necessary.</li> </ol>
<b>Documents to be presented by sole entrepreneurs</b>	<ol style="list-style-type: none"> <li>17. Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the document may not be required if the Bank received the given information electronically in defined order)</li> <li>18. Tax code (copy); TIN.</li> <li>19. Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy).</li> <li>20. Statement on current liabilities to State budget (mandatory for loans exceeding AMD 10 mln or foreign currency equivalent thereof);</li> <li>21. Licenses(if any) (copy);</li> <li>22. Passport (copy);</li> <li>23. Documents supporting the ownership right to the property offered as loan security;</li> <li>24. In case of collateral owned by individual, certificate of marriage (divorce, death of spouse);</li> <li>25. Bank account statement (if necessary);</li> <li>26. Statement of accounts receivable and payable (with breakdown if necessary);</li> <li>27. Statement on ban from Real Estate Cadastre Department (after lending decision);</li> <li>28. Other documents, if necessary</li> </ol>

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

**Attention.** Interest is calculated on the loan balance.

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

## BANKING GUARANTEES INSIDE ARMENIA

<b>Aim of guarantee</b>	Application, Participation to Tender, Quality Assurance, Fulfillment of Agreement
<b>Currency of the guarantee</b>	AMD
<b>Annual interest rate</b>	1-4%
<b>Redemption frequency</b>	Under the condition of one-time payment of the interest amount or under the condition of monthly payment
<b>Security</b>	By collateration of funds and other means
<b>Guarantee</b>	<ul style="list-style-type: none"> <li>Real estate security is made by the customer at the assessment company licensed by RA Legislation and cooperating with the Bank at the tariff determined by the latter. The tariffs vary from 0.15-0.2% based on collateral type</li> <li>Insurance for cars is made by the customer at the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 2.5-3 % of the loan amount</li> </ul> <p>The minimum of the loan amount and the maximum of assessed pledge value are taken as a basis for the insurance.</p>
<b>Appraisal of the pledged property</b>	<p>Is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which may vary from:</p> <ul style="list-style-type: none"> <li>In case of car - AMD 15,000-20,000</li> <li>In case of real estate - AMD 20,000-200,000</li> </ul>
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in territorial subdivisions of Real Estate Cadastre) are covered by the borrower:</p> <ul style="list-style-type: none"> <li>pledged vehicle notary fee - AMD 12,000</li> <li>RA Police Fee (barrage and for pledge of real estate ) - AMD 5,000 flat fee</li> <li>pledged real estate notary fee - AMD 15,000</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>
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches.
<b>Borrowers' requirements</b>	<ul style="list-style-type: none"> <li>Resident sole entrepreneurs</li> <li>Resident legal entity</li> </ul>
<b>Negative decision periods</b>	<ul style="list-style-type: none"> <li>Negative assessment of the customer's financial condition analysis;</li> <li>Insufficient profitability of the presented project, insufficient argumentation of the loan purpose;</li> <li>Non-credibility of the presented documents;</li> <li>Insufficient liquidity of loan security;</li> <li>Not presenting the required documents within the predefined timeframe;</li> <li>Customer's negative credit history;</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to be presented by legal entities</b>	<ol style="list-style-type: none"> <li>Copy of State Register certificate, transcript on the executive authority is mandatory or a statement given by Unified State Register (the latter may not be required if the Bank received the given information electronically in defined order);</li> <li>State Register statement on participants, replacement of the director, and amendments to Charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order). In case of joint stock companies, statement on shareholders from an account operator in accordance with the rules of Central Depository of Armenia OJSC and State Register statement on replacement of the director, and amendments to charter or a statement given by Unified State Register (the information may not be required if the Bank received the given information electronically in defined order);</li> </ol> <p>The information listed in paragraph 3 is not required for corporate entities in case where the decision on borrowing may be made by the director in accordance with the Charter of corporate entities;</p> <ol style="list-style-type: none"> <li>Statement of Charter (reviewed) (the document may not be required if the Bank received the given information electronically in defined order);</li> <li>Authority's decision on borrowing, and pledging property (necessary if the information listed in paragraph 2 is required);</li> <li>Set of financial reports for the latest accounting period. If necessary, approved (sealed or stamped) by applicable tax authority (copy);</li> </ol>

	<p>20. Statement of current liabilities with State budget (mandatory for loans exceeding AMD 10mn or other equivalent foreign currency thereof).</p> <p>21. Statement of accounts receivable and payable (with breakdown if necessary)</p> <p>22. Other documents, is necessary</p>
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## 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 av., Yerevan, RA	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VLM-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, RA	010 54 27 40, 010 54 27 50, 010 54 27 60, 077/091/055 54 27 50

The insurance is realized in the size of the loan amount or the market value of the property by any insurance company licensed by RA CB, per the latter's tariff.

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 Hanrapetutyan 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

**The amounts to be paid by the consumer, irrespective of the fact that payments for goods, services or works are made by credit or without a credit, are not included in the calculation of the actual interest rate.**

**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 U.S. taxpayer or not, financial institutions may collect additional information about the agreements, contracts, cooperation, membership signed by financial institutions, which may have a direct impact on the consumers (e.g. foreign account tax compliance act (FATCA)).

**Attention!** In case of early repayment of more than 20% of the principal amount of the loan (which does not include the repayment of the part of the loan provided for by the repayment schedule in the given month) without the written consent of the Bank during each month, a fine of 5% of that amount is calculated in case of loans exceeding the amount of AMD 5,000,000 as of the first day of the given month,.

**Attention!** When applying for a loan, the Bank provides you with an individual sheet of essential consumer loan terms, which presents the individual terms of the loan to be provided to you. (up to AMD 5,000,000 including or in foreign currency equivalent loans).

**Attention!** As an additional means of securing the loan, the Bank may also require the guarantee (s) of another person / persons.

**Attention!** in case of non-fulfillment or incomplete fulfillment of your obligation, this information is sent to the credit bureau within 3 working days, where your credit history is formed. you have the right to get your credit history from the credit bureau once a year for free (<https://acra.am/?lang=hy>).

**Attention!** BAD CREDIT HISTORY MAY HINDER YOU WHEN YOU GET A LOAN IN THE FUTURE.

**Attention!** loan interest rates are calculated based on nominal interest rate. the annual interest rate shows how much the loan will cost for you and other payments within a limited period. you can get acquainted with the annual actual interest calculation procedure this link: <https://www.aeb.am/media/2019/06/2640.pdf>.

**Attention!** the nominal interest of the loan may be changed by the bank. you can get information about change of nominal interest at this link: <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), 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% of the unpaid amount for each overdue day**
- **0,13% of the unpaid 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);**
- **loan principal**

4. property (house, car, etc.) pledged by you may be confiscated by law if you fail to fulfill your loan obligations on time.

5. in case of not performing the loan liabilities and repaying the liabilities in the account of the collateral, in case of the collateral being not enough to repay the borrower's loan liabilities, it is possible to make liabilities repayment on the account of another property of the borrower and/or guarantor(s).

6. loan interests are calculated on loan balance.

For example if the customer is granted by a loan in the amount of AMD 1.200.000 with 24% annual interests rate and 12 months tenor (while calculating monthly accrued interests 30 days period was taken into account as a number of days ).

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 MENTION THAT CHANGES IN CURRENCY EXCHANGE RATES MAY HAVE AN IMPACT ON LOAN REPAYMENTS.

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

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

9 ARMECONOMBANK OJSC can offer the customer services under terms which may differ from those set forth in the Bank's overall policy due to any of the following conditions:

- *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 gained from customer;*
- *Volume of transfers;*
- *Size of deposits with the Bank;*
- *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 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 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 falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*
- *The calculated interests are paid exclusively in AMD irrespective to loan currency.*

#### 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 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 commitment made by the borrower and fails to correct such breach within 30 days following the occurrence thereof.*
- *Any presentation, warranty, document, or information is materially incomplete.*
- *By reasonable opinion of the Bank, an essential adverse change has occurred in the borrower's financial condition, 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.*
- *For 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 and ownership right;*
- *Cash.*

14. The appraisal value of pledged personal and real estate is based on 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 interests 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, **21.5%** 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 a collateral

- *Non-circulating assets;*
- *Separate parts of indivisible property*
- *Leasing right;*
- *Property owned by urban, rural, and local communities;*

17. To settle the claim of CREDITOR-PLEDGE, 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 Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGE 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-PLEDGE or any person designated by the latter without applying to the court in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGE 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-PLEDGE 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-PLEDGE 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-PLEDGE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGE'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-PLEDGE's claims by court order may be executed in the manner provided by RA legislation.

18. You can get acquainted with the tariffs for each service by following the link: <https://www.aeb.am/hy/sakagner/>

19. You can get acquainted with the remote services, terms and conditions by following the 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.**