

STATEMENT
ARMECONOMBANK OJSC Board meetings in January 2018

During ARMECONOMBANK OJSC Board meetings in January 2018, the following reports were discussed and noted: 2017 4th quarter budget performance report, reports by CEO (Chairman of the Executive Board), Chief Accountant, Head of Internal Audit Department, Head of Loan Monitoring Division, Head of Internal Observations Division, and Ombudsman on operations in 4th quarter, report by Head of Internal Audit Department on completion of 2017 Operations Plan, and report by Head of Internal Observations Division completion of 2017 Annual and Semi-Annual (2nd half) Plans.

The following internal regulatory documents were discussed and approved:

1. Procedure for ARMECONOMBANK OJSC Information Policy
2. Procedure for ARMECONOMBANK OJSC Operating Risk Management
3. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
4. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
5. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
6. ARMECONOMBANK OJSC Investment Policy
7. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
8. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
9. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
10. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
11. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
12. Procedure for ARMECONOMBANK OJSC Code of Conduct
13. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
14. Procedure for Documentary Collection in ARMECONOMBANK OJSC
15. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC
16. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division
17. Regulation-Job Description of ARMECONOMBANK OJSC Staff
18. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in January 2018

During January 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. ARMECONOMBANK OJSC Risk Management Policy
2. Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
3. Procedure for ARMECONOMBANK OJSC Information Policy
4. Procedure for ARMECONOMBANK OJSC Operating Risk Management
5. Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
6. Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
7. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
8. ARMECONOMBANK OJSC Investment Policy
9. Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
10. ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
11. Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
12. Procedure for Classification and Management of ARMECONOMBANK OJSC Information
13. Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
14. Procedure for ARMECONOMBANK OJSC Code of Conduct
15. Procedure for Storage and Use of ARMECONOMBANK OJSC Employees' Personal Data
16. Procedure for Documentary Collection in ARMECONOMBANK OJSC
17. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC
18. Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division
19. Regulation-Job Description of ARMECONOMBANK OJSC Staff
20. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
21. Procedure for ARMECONOMBANK OJSC Motivation and Penalties

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in February 2018

During ARMECONOMBANK OJSC Board meetings in February 2018, ARMECONOMBANK OJSC 2018-2020 Prospective Development Plan was discussed and approved:

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
2. Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
3. Regulation of ARMECONOMBANK OJSC Executive Board
4. Procedure for Vulnerabilities in ARMECONOMBANK OJSC Information Security System
5. Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
6. Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts
7. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department
8. Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
9. Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
10. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer
11. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
12. Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
13. Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
14. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
15. Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC
16. Procedure for ARMECONOMBANK OJSC Property Sale Tenders
17. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
18. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
19. Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC
20. Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
21. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
22. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
Procedure for Issuance of ARMECONOMBANK OJSC Unallocated Gold Gift Cards

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in February 2018

During February 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
2. Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
3. Regulation of ARMECONOMBANK OJSC Executive Board
4. Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System
5. Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
6. Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts
7. Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Department
8. Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer
9. Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
10. Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
11. Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
12. Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
13. Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
14. Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
15. Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC
16. Procedure for ARMECONOMBANK OJSC Property Sale Tenders
17. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
18. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
19. Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC
20. Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
21. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
22. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in March 2018

During March 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. ARMECONOMBANK OJSC Lending Policy
2. Procedure for Providing ARMECONOMBANK OJSC Loans
3. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
4. Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans
5. Procedure for Providing ARMECONOMBANK OJSC “Diminishing Easy” Loans
6. Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash and Guarantees against Other Collateral.
7. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
8. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
9. Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons’ Guarantees
10. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
11. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
12. ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance
13. Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans and “Solar” Loans
14. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
15. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
16. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services
17. Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank’s Transactions
18. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans
19. Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
20. Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
21. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
22. ARMECONOMBANK OJSC Procedure for Making SHOPPING Loans to Individuals
23. Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
24. Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
25. ARMECONOMBANK OJSC Advertising Policy
26. Procedure for ARMECONOMBANK OJSC Marketing
27. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
28. Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
29. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
30. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
31. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
32. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department
33. Procedure for ARMECONOMBANK OJSC Central Archive
34. Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
35. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
36. Regulation-Job Description of ARMECONOMBANK OJSC Security Department
37. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
38. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO
39. Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
40. Regulation-Job Description of ARMECONOMBANK OJSC Lending Department



The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 4th quarter 2017 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in March 2018

During March 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. ARMECONOMBANK OJSC Lending Policy
2. Procedure for Providing ARMECONOMBANK OJSC Loans
3. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
4. Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans
5. Procedure for Providing ARMECONOMBANK OJSC “Diminishing Easy” Loans
6. Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured on Cash and Guarantees against Other Collateral.
7. Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
8. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
9. Procedure for Providing ARMECONOMBANK OJSC Unsecured loans to Individuals.
10. Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
11. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
12. ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance
13. Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans and “Solar” Loans
14. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
15. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
16. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods and Services
17. Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank’s Transactions
18. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans
19. Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
20. Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
21. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
22. ARMECONOMBANK OJSC Procedure for Making SHOPPING Loans to Individuals
23. Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
24. Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
25. ARMECONOMBANK OJSC Advertising Policy
26. Procedure for ARMECONOMBANK OJSC Marketing
27. Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
28. Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
29. Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
30. Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
31. Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
32. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department
33. Procedure for ARMECONOMBANK OJSC Central Archive
34. Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
35. Procedure for ARMECONOMBANK OJSC Construction and Repair Works
36. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
37. Regulation-Job Description of ARMECONOMBANK OJSC Security Department
38. Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
39. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO

40. Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
41. Regulation-Job Description of ARMECONOMBANK OJSC Lending Department

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in April 2018

As discussed and noted during April 2018 meetings:

1. ARMECONOMBANK OJSC Executive Board performance report for 1st quarter 2018 by CEO (Chairman of the Executive Board)
2. ARMECONOMBANK OJSC 1st quarter 2018 budget performance report by CEO (Chairman of the Executive Board)
3. ARMECONOMBANK OJSC CFO-Chief Accountant's report on activities in 1st quarter 2018
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 1st quarter 2018
5. Performance Report for Loan Monitoring Division's activities in 1st quarter 2018 by the Head of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department
6. Performance Report for ARMECONOMBANK OJSC Internal Audit Department for 1st quarter 2018 by the Head of Internal Audit Department
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 1st quarter 2018 by the of Internal Observations Division.

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Regulation-Job Description of ARMECONOMBANK OJSC Branches
2. Regulation-Job Description of ARMECONOMBANK OJSC NAIRI MEDICAL CENTER Branch
3. Procedure for ARMECONOMBANK OJSC Information Security Arrangements
4. ARMECONOMBANK OJSC Information Security Policy
5. Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
6. ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
7. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments
8. Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits
9. Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
10. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of Theft Armed Robbery, and Terrorist Attack
11. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
12. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

Procedure for Payment of Bonuses to ARMECONOMBANK OJSC Employees Supporting Insurance Agent Operations was annulled.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in April 2018

During April 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for ARMECONOMBANK OJSC Information Security Arrangements
2. ARMECONOMBANK OJSC Information Security Policy
3. Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
4. ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
5. Policy for Transactions in ARMECONOMBANK OJSC Derivative Instruments
6. Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits
7. Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
8. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of Theft Armed Robbery, and Terrorist Attack
9. Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
10. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
11. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
12. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in May 2018

During May 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
2. Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
3. Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers
4. Procedure for Management of ARMECONOMBANK OJSC Firewalls
5. Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation
6. Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
7. Policy for Granting User Authorities in ARMECONOMBANK OJSC
8. Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC
9. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
10. Procedure for Transactions in ARMECONOMBANK OJSC Securities
11. Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions
12. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
13. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
14. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in May 2018

During May 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
2. Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
3. Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers
4. Procedure for Management of ARMECONOMBANK OJSC Firewalls
5. Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation
6. Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
7. Policy for Granting User Authorities in ARMECONOMBANK OJSC
8. Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC
9. Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
10. Procedure for Transactions in ARMECONOMBANK OJSC Securities
11. Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions
12. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
13. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
14. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in June 2018

During June 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
2. Procedure for ARMECONOMBANK OJSC Board Operation Expenses
3. Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC
4. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes
5. Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC
6. Procedure for ARMECONOMBANK OJSC Employee Business Trips
7. Procedure for ARMECONOMBANK OJSC Budgeting
8. ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan
9. Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee
10. Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
11. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 1st quarter 2018 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in June 2018

During June 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC
2. Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes
3. Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC
4. Procedure for ARMECONOMBANK OJSC Employee Business Trips
5. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
6. ARMECONOMBANK OJSC Anti-Crisis Liquidity Plan
7. Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee
8. Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
9. Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
10. Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
11. Procedure for ARMECONOMBANK OJSC Budgeting
12. Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
13. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO
14. Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in July 2018

As discussed and noted during July 2018 meetings:

1. ARMECONOMBANK OJSC Executive Board performance report for 2nd quarter 2018 by CEO (Chairman of the Executive Board)
2. ARMECONOMBANK OJSC 2nd quarter 2018 budget performance report by CEO (Chairman of the Executive Board)
3. ARMECONOMBANK OJSC CFO-Chief Accountant's report on activities in 2nd quarter 2018
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 2nd quarter 2018.
5. Performance Report by Loan Monitoring Division of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department for 2nd quarter 2018
6. Performance Report for ARMECONOMBANK OJSC Internal Audit Department for 2nd quarter 2018 by the Head of Internal Audit Department
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 2nd quarter 2018 by the of Internal Observations Division

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for ARMECONOMBANK OJSC Construction and Repair Works
2. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
3. Procedure for Payment of ARMECONOMBANK OJSC Dividends against Annual Results
4. Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning
5. Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
6. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division
7. Procedure for Use of ARMECONOMBANK OJSC Portable Computers
8. Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes
9. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct
10. Regulation-Job Description of ARMECONOMBANK OJSC Commercial Lending Department
11. Regulation-Job Description of ARMECONOMBANK OJSC Retail Lending Department
12. Regulation-Job Description of ARMECONOMBANK OJSC Loan Attraction and Business Processes Development Department
13. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
14. Regulation-Job Description of ARMECONOMBANK OJSC Marketing Division
15. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center
16. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
17. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
18. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
19. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
20. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department

Regulation-Job Description of ARMECONOMBANK OJSC Lending Department and Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department were annulled.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in July 2018

During July 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for ARMECONOMBANK OJSC Construction and Repair Works
2. Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
3. Procedure for Payment of ARMECONOMBANK OJSC Dividends against Annual Results
4. Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning
5. Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
6. Regulation-Job Description of ARMECONOMBANK OJSC Information Security Division
7. Procedure for Use of ARMECONOMBANK OJSC Portable Computers
8. Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes
9. Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct
10. Regulation-Job Description of ARMECONOMBANK OJSC Commercial Lending Department
11. Regulation-Job Description of ARMECONOMBANK OJSC Retail Lending Department
12. Regulation-Job Description of ARMECONOMBANK OJSC Loan Attraction and Business Processes Development Department
13. Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
14. Regulation-Job Description of ARMECONOMBANK OJSC Marketing Division
15. Regulation-Job Description of ARMECONOMBANK OJSC Customer Support Center
16. Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
17. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
18. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
19. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
20. Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in August 2018

During August 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for Outsourcing of ARMECONOMBANK OJSC Operations
2. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
3. Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards
4. Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy

STATEMENT
ARMECONOMBANK OJSC Board meetings in September 2018

During September 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. ARMECONOMBANK OJSC NORAGAVIT Branch Charter
 2. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
 3. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC
 4. ARMECONOMBANK OJSC Information Exchange Policy
 5. Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures
 6. Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
 7. Procedure for Evaluation of ARMECONOMBANK OJSC Employees
 8. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
 9. Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
 10. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
 11. ARMECONOMBANK OJSC Marketing Policy
 12. Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
 13. Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC
 14. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
 15. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans
- Procedure for ARMECONOMBANK OJSC Marketing was annulled.

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank’s internal control system in 2nd quarter 2018 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in September 2018

During September 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
2. Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC
3. ARMECONOMBANK OJSC Information Exchange Policy
4. Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures
5. Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
6. Procedure for Evaluation of ARMECONOMBANK OJSC Employees
7. Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
8. Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
9. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
10. ARMECONOMBANK OJSC Marketing Policy
11. Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
12. Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC
13. Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
14. Procedure for Providing ARMECONOMBANK OJSC “Instant” Loans

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in October

2018 As discussed and noted during October 2018 meetings:

1. ARMECONOMBANK OJSC Executive Board performance report for 3rd quarter 2018 by CEO (Chairman of the Executive Board)
2. ARMECONOMBANK OJSC 3rd quarter 2018 budget performance report by CEO (Chairman of the Executive Board)
3. ARMECONOMBANK OJSC Chief Accountant's report on activities in 3rd quarter 2018
4. ARMECONOMBANK OJSC Ombudsman's report on activities in 3rd quarter 2018
5. Performance Report by Loan Monitoring Division of ARMECONOMBANK OJSC Loan Monitoring and Problem Assets Recovery Department for 3rd quarter 2018
6. Performance Report for ARMECONOMBANK OJSC Internal Audit Department for 3rd quarter 2018 by the Head of Internal Audit Department
7. Performance Report for ARMECONOMBANK OJSC Internal Observations Division for 3rd quarter 2018 by the of Internal Observations Division

The following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service
2. Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
3. Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service
4. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC
5. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in October 2018

During October 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service
2. Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
3. Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service
4. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
5. Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in November 2018

During November 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
2. Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
3. Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
4. Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
5. Procedure for Rating of ARMECONOMBANK OJSC Branches
6. Procedure for ARMECONOMBANK OJSC Liquidity Management
7. Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC
8. Regulation-Job Description of ARMECONOMBANK OJSC Security Department
9. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
10. Procedure for Documentary Collection in ARMECONOMBANK OJSC
11. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO
12. Procedure for Providing ARMECONOMBANK OJSC Loans
13. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
14. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
15. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
16. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in November 2018

During November 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

17. Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
18. Procedure for Rating of ARMECONOMBANK OJSC Branches
19. Procedure for ARMECONOMBANK OJSC Liquidity Management
20. Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC
21. Regulation-Job Description of ARMECONOMBANK OJSC Security Department
22. Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
23. Procedure for Documentary Collection in ARMECONOMBANK OJSC
24. List of Reports to ARMECONOMBANK OJSC Board, Executive Board/CEO
25. Procedure for Providing ARMECONOMBANK OJSC Loans
26. Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
27. Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
28. Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
29. Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
30. Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.

STATEMENT
ARMECONOMBANK OJSC Board meetings in December 2018

During December 2018 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

1. Procedure for ARMECONOMBANK OJSC Cash Section Operations
2. Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC
3. ARMECONOMBANK OJSC Accounting Policy
4. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
5. Regulation-Job Description of ARMECONOMBANK OJSC Staff
6. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
7. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
8. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
9. Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
10. 2019 Plan of Operations of Internal Audit Department
11. 2019 Plan of Operations of Internal Observations Division

The report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 3rd quarter 2018 was discussed and noted.

STATEMENT
ARMECONOMBANK OJSC Board preliminary meetings in December 2018

During December 2018 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

1. Procedure for ARMECONOMBANK OJSC Cash Section Operations
2. Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC
3. ARMECONOMBANK OJSC Accounting Policy
4. Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
5. Regulation-Job Description of ARMECONOMBANK OJSC Staff
6. Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
7. Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
8. Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department

The Head of Internal Audit Department communicated the activities of the Department for the reporting month.

Also, other matters related to the normal operation of the Bank were discussed.