

STATEMENT

ARMECONOMBANK OJSC Board meetings in January

During ARMECONOMBANK OJSC Board meetings in January 2015, the following reports were discussed and noted: 2014 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 2014 Operations Plan, and report by Head of Internal Observations Division completion of 2014 Annual and Semi-Annual (2nd half) Plans.

The following items were discussed and approved:

- Schedule of Annual Review and Approval of Internal Regulatory Documents of ARMECONOMBANK OJSC
- Plan of Activities of ARMECONOMBANK OJSC Board for 2015
- Areas coordinated by Board members, and List of reports submitted to the Board

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

- Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash
- ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance
- Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods
- Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
- Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment
- Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
- Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions
- Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees
- Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
- Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
- Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
- Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
- Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
- Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
- Regulation-Job Description of ARMECONOMBANK OJSC Lending Department
- Regulation-Job Description of ARMECONOMBANK OJSC Customer Service Department



□ Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in January

During January 2020 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash
- ARMECONOMBANK OJSC Procedure for Making Loans to Individuals for Purchase of Compulsory Motor Vehicle Liability Insurance
- Procedure for Providing ARMECONOMBANK OJSC Student Loans to Individuals
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Goods
- Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
- Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals for Medical Treatment
- Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
- Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions
- Procedure for Providing ARMECONOMBANK OJSC Loans to Individuals against Other Persons' Guarantees
- Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
- Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
- Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
- Regulation-Job Description of ARMECONOMBANK OJSC Premises Management
- Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
- Regulation-Job Description of ARMECONOMBANK OJSC Strategy and Risk Management Department
- Regulation-Job Description of ARMECONOMBANK OJSC Lending Department
- Regulation-Job Description of ARMECONOMBANK OJSC Customer Service Department
- Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Also, other matters related to the normal operation of the Bank were discussed.
The Head of Internal Audit Department communicated the activities of the Department for January.



STATEMENT
ARMECONOMBANK OJSC Board meetings in February

During ARMECONOMBANK OJSC Board meetings in February, ARMECONOMBANK OJSC 2015-2017 Prospective Development Plan was discussed and approved.

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

- Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
- Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
- Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
- Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
- ARMECONOMBANK OJSC Risk Management Policy
- ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
- Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in February

During February 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
- Procedure for ARMECONOMBANK OJSC Transfers via Clearing Systems
- Procedure for Opening, Maintaining, and Closing ARMECONOMBANK OJSC Correspondent Accounts
- Procedure for Delivery of Funds Received via Golden Money Transfer International Clearing System
- ARMECONOMBANK OJSC Risk Management Policy
- ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
- Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department

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

The Head of Internal Audit Department communicated the activities of the Department for February.

STATEMENT
ARMECONOMBANK OJSC Board meetings in March

During March 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

- Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions
- Procedure for Providing Investment and None-Core Services in ARMECONOMBANK OJSC
- Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
- Procedure for ARMECONOMBANK OJSC Investments in Securities
- Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC
- Regulation-Job Description of ARMECONOMBANK OJSC Branches
- Regulation-Job Description of ARMECONOMBANK OJSC Branches of Limited Operations
- Regulation–Job Description of ARMECONOMBANK OJSC Security Department
- Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct
- Procedure for ARMECONOMBANK OJSC Code of Conduct
- Procedure for Storage and Use of ARMECONOMBANK OJSC Employees’ Personal Data
- Procedure for Classification and Management of ARMECONOMBANK OJSC Information
- Procedure for ARMECONOMBANK OJSC Information Policy
- Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
- Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
- ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
- Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
- Procedure for ARMECONOMBANK OJSC Operating Risk Management
- Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
- Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
- Procedure for Documentary Collection in ARMECONOMBANK OJSC
- Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank’s internal control system in 4th quarter 2014.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in March

During March 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Use and Disposal of Data Carriers in ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Intrabank Currency Conversions
- Procedure for Providing Investment and Non-Core Services in ARMECONOMBANK OJSC
- Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
- Procedure for ARMECONOMBANK OJSC Investments in Securities
- Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC
- Regulation-Job Description of ARMECONOMBANK OJSC Branches
- Regulation-Job Description of ARMECONOMBANK OJSC Branches of Limited Operations
- Regulation–Job Description of ARMECONOMBANK OJSC Security Department
- Procedure for Compliance Standards of ARMECONOMBANK OJSC Employee Appearance and Conduct
- Procedure for ARMECONOMBANK OJSC Code of Conduct
- Procedure for Storage and Use of ARMECONOMBANK OJSC Employees’ Personal Data
- Procedure for Classification and Management of ARMECONOMBANK OJSC Information
- Procedure for ARMECONOMBANK OJSC Information Policy
- Procedure for Monitoring and Logging of ARMECONOMBANK OJSC Information Systems
- Procedure for Protection against Malicious Codes and Use of Dynamic Codes in ARMECONOMBANK OJSC
- ARMECONOMBANK OJSC Clear Desk and Clear Screen Policy
- Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
- Procedure for ARMECONOMBANK OJSC Operating Risk Management
- Procedure for ARMECONOMBANK OJSC Liquidity Risk Assessment
- Procedure for ARMECONOMBANK OJSC Currency Risk Assessment
- Procedure for Documentary Collection in ARMECONOMBANK OJSC
- Procedure for Monitoring the Loans Provided by ARMECONOMBANK OJSC

STATEMENT

ARMECONOMBANK OJSC Board meetings in April

During ARMECONOMBANK OJSC Board meetings in April 2015, the following reports were discussed and noted: 2015 1st 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 1st quarter. During April 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

- Procedure for ARMECONOMBANK OJSC Innovative Processes

- Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System
- Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
- Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts
- Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
- Procedure for Issuance of ARMECONOMBANK OJSC Unallocated Gold Gift Cards
- Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
- Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
- Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC
- Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
- Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
- Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in April

During April 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for ARMECONOMBANK OJSC Innovative Processes
- Procedure for Management of Vulnerabilities in ARMECONOMBANK OJSC Information Security System
- Policy of Protection of ARMECONOMBANK OJSC Intellectual Property Rights
- Policy for Execution of ARMECONOMBANK OJSC Civil Law Contracts
- Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
- Procedure for Issuance of ARMECONOMBANK OJSC Unallocated Gold Gift Cards
- Procedure for Payment of Salaries and Other Remunerations through ARMECONOMBANK OJSC Plastic Cards
- Procedure for Providing, Storing, and Accounting for Technical Inspection Coupons in ARMECONOMBANK OJSC
- Procedure for Collection of Payments for Utility Bills and Other Services from Retail and Corporate Subscribers in ARMECONOMBANK OJSC
- Procedure for Transactions in ARMECONOMBANK OJSC Securities by Management, Other Employees, and Significant Participants
- Procedure for Selection of Independent Auditor Institution by ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
- Procedure for Arrangement of ARMECONOMBANK OJSC Board Activities

STATEMENT
ARMECONOMBANK OJSC Board meetings in May

During May 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

- Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
- Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
- Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
- Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
- ARMECONOMBANK OJSC Accounting Policy
- Procedure for ARMECONOMBANK OJSC Property Sale Tenders
- Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
- Regulation of ARMECONOMBANK OJSC Executive Board
- Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC

- Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Information Security Arrangements
- Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
- ARMECONOMBANK OJSC Information Security Policy
- Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
- Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC
- Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
- Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC
- Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
- Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.
- Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
- Regulation-Job Description of ARMECONOMBANK OJSC Security Department
- Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
- Regulation-Job Description of ARMECONOMBANK OJSC Staff
- Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
- Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service
- Regulation-Job Description of ARMECONOMBANK OJSC Lending Department
- Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
- Regulation-Job Description of ARMECONOMBANK OJSC Assets and Liabilities and Capital Management Division



- Regulation-Job Description of ARMECONOMBANK OJSC Customer Attraction Department
- Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Division
- Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
- Regulation-Job Description of ARMECONOMBANK OJSC Product Development, Innovations, and Sales Department
- Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
- Regulation-Job Description of ARMECONOMBANK OJSC Secretariat

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ARMECONOMBANK OJSC Board preliminary meetings in May

During May 2020 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
- Procedure for Backup (Archiving) of ARMECONOMBANK OJSC Information Systems and Information
- Procedure for Development of ARMECONOMBANK OJSC Internal Regulatory Documents
- Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Bonus Remuneration System for Eligible Loan Specialists of ARMECONOMBANK OJSC
- ARMECONOMBANK OJSC Accounting Policy
- Procedure for ARMECONOMBANK OJSC Property Sale Tenders
- Procedure for Admittance, Consideration, and Resolution of ARMECONOMBANK OJSC Customers' Applications and Complaints
- Regulation of ARMECONOMBANK OJSC Executive Board
- Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
- Procedure for Operations in Internet and Use of Corporate Email in ARMECONOMBANK OJSC
- Procedure for ARMECONOMBANK OJSC Information Security Arrangements
- Policy of Storage and Management of ARMECONOMBANK OJSC Passwords, Keys, and Electronic Verification Files
- ARMECONOMBANK OJSC Information Security Policy
- Regulation-Job Description of ARMECONOMBANK OJSC Cash Flows Management Division
- Procedure for Opening and Servicing Bank Accounts with ARMECONOMBANK OJSC
- Procedure for Placement of Bank Deposits with ARMECONOMBANK OJSC
- Procedure for Placement of Child Deposits with ARMECONOMBANK OJSC
- Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
- Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
- Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC.
- Regulation-Job Description of ARMECONOMBANK OJSC Dealing Center Department
- Regulation-Job Description of ARMECONOMBANK OJSC Security Department
- Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
- Regulation-Job Description of ARMECONOMBANK OJSC Staff
- Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
- Regulation-Job Description of ARMECONOMBANK OJSC Central Office (Department) for Customer Service
- Regulation-Job Description of ARMECONOMBANK OJSC Lending Department
- Regulation-Job Description of ARMECONOMBANK OJSC Information Technologies Department
- Regulation-Job Description of ARMECONOMBANK OJSC Assets and Liabilities and Capital Management Division



- Regulation-Job Description of ARMECONOMBANK OJSC Customer Attraction Department
- Regulation-Job Description of ARMECONOMBANK OJSC Branch Management Division
- Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
- Regulation-Job Description of ARMECONOMBANK OJSC Product Development, Innovations, and Sales Department
- Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
- Regulation-Job Description of ARMECONOMBANK OJSC Secretariat

STATEMENT

ARMECONOMBANK OJSC Board meetings in June

During June 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

□ Procedure for ARMECONOMBANK OJSC Board Operation Expenses

Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Construction and Repair Works

Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC

Procedure for Providing ARMECONOMBANK OJSC Loans

Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines

Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items

Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars

Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Employee Business Trips

Procedure for ARMECONOMBANK OJSC Motivation and Penalties

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

Procedure for Servicing Cheques Issued by Habib Bank LTD for ARMECONOMBANK OJSC

Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC

Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits

Procedure for ARMECONOMBANK OJSC Budgeting

ARMECONOMBANK OJSC Advertising Policy

Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring Division

Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer:

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 1st quarter 2015.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in June

During June 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC
Procedure for ARMECONOMBANK OJSC Construction and Repair Works
Procedure for Providing Means of Transportation and Communication in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Loans
Procedure for Opening and Servicing of ARMECONOMBANK OJSC Payment (Plastic) Card Credit Lines
Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions
Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of Standardized Gold Bars
Procedure for Anti-Money Laundering and Combating the Financing of Terrorism in ARMECONOMBANK OJSC
Procedure for ARMECONOMBANK OJSC Employee Business Trips
Procedure for ARMECONOMBANK OJSC Motivation and Penalties
Procedure for Payment of Bonuses to ARMECONOMBANK OJSC Employees Supporting Insurance Agent Operations
Procedure for Servicing Cheques Issued by Habib Bank LTD for ARMECONOMBANK OJSC
Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC
Procedure for Establishment of ARMECONOMBANK OJSC Risk Management Limits
Procedure for ARMECONOMBANK OJSC Budgeting
ARMECONOMBANK OJSC Advertising Policy
Procedure for Foreign Currency, Attraction and Placement Operations in ARMECONOMBANK OJSC
Regulation-Job Description of ARMECONOMBANK OJSC Loan Monitoring Division
Regulation-Job Description of ARMECONOMBANK OJSC Internal Observations Division
Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer:

STATEMENT
ARMECONOMBANK OJSC Board meetings in July

During ARMECONOMBANK OJSC Board meetings in July 2015, the following reports were discussed and noted: 2015 2nd 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 2nd quarter.

During July 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

- Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
- Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
- Procedure for Transactions in ARMECONOMBANK OJSC Securities
- Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
- Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
- Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
- Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash
- ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
- Regulation-Job Description of ARMECONOMBANK OJSC Product Development, Innovations, and Sales Department
- Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in July

During July 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
- Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
- Procedure for Providing ARMECONOMBANK OJSC Loans for Purchase of and/or Secured on Primary and Secondary Market Motor Vehicles
- Procedure for Transactions in ARMECONOMBANK OJSC Securities
- Procedure for Inventory of ARMECONOMBANK OJSC Assets and Liabilities
- Procedure for Providing Petty Cash in ARMECONOMBANK OJSC
- Procedure for Marking and Identification of ARMECONOMBANK OJSC Documents
- Procedure for Providing ARMECONOMBANK OJSC Loans Guarantees) Secured on Cash
- ARMECONOMBANK OJSC Procedure for Credit Risk Management and Reduction
- Regulation-Job Description of ARMECONOMBANK OJSC Product Development, Innovations, and Sales Department
- Procedure for Transactions with Parties Related to the Bank and Parties Interested in the Bank's Transactions



STATEMENT
ARMECONOMBANK OJSC Board meetings in August

During August 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers
Procedure for Management of ARMECONOMBANK OJSC Firewalls
Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation
Policy for Granting User Authorities in ARMECONOMBANK OJSC
Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
ARMECONOMBANK OJSC Lending Policy
Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee
Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
Procedure for Rating of ARMECONOMBANK OJSC Branches
Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service
Procedure for Payment of ARMECONOMBANK OJSC Dividends against Annual Results
Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in August

During August 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

- Procedure for Operation, Testing, and Restoration of ARMECONOMBANK OJSC Main Servers
- Procedure for Management of ARMECONOMBANK OJSC Firewalls
- Procedure for Operations via ARMECONOMBANK OJSC Remote Workstation
- Policy for Granting User Authorities in ARMECONOMBANK OJSC
- Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
- Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
- ARMECONOMBANK OJSC Lending Policy
- Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
- Regulation of ARMECONOMBANK OJSC Asset and Liability Management Committee
- Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
- Procedure for Rating of ARMECONOMBANK OJSC Branches
- Procedure for Providing ARMECONOMBANK OJSC CASH2CARD Service
- Procedure for Payment of ARMECONOMBANK OJSC Dividends against Annual Results
- Regulation-Job Description of ARMECONOMBANK OJSC International Operations Department
- Procedure for Operations via S.W.I.F.T Communication System in ARMECONOMBANK OJSC

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

The Head of Internal Audit Department communicated the activities of the Department for August.

STATEMENT
ARMECONOMBANK OJSC Board meetings in September

During September 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes
Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC
Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC
Policy for Granting User Authorities in ARMECONOMBANK OJSC
ARMECONOMBANK OJSC Anti-crisis Liquidity Plan
Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
Procedure for ARMECONOMBANK OJSC Central Archive
Procedure for ARMECONOMBANK OJSC Cash Section Operations
Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC

The Board discussed and took notice of:

Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 2nd quarter 2015.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in September

During September 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Regulation-Job Description of ARMECONOMBANK OJSC Internal Audit Department
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes
Plan of Technical Risk Reduction Actions and Recovery Operations in ARMECONOMBANK OJSC
Procedure for Servicing Cheques Issued by Nonresident Issuers at ARMECONOMBANK OJSC
Policy for Granting User Authorities in ARMECONOMBANK OJSC
ARMECONOMBANK OJSC Anti-crisis Liquidity Plan
Procedure for ARMECONOMBANK OJSC Interest Rate Risk Assessment
Procedure for ARMECONOMBANK OJSC Credit Risk Assessment
Procedure for ARMECONOMBANK OJSC Central Archive
Procedure for ARMECONOMBANK OJSC Cash Section Operations
Procedure for Providing and Servicing ARMECONOMBANK OJSC Personal Safekeeping Boxes
Procedure for Transfers by Payment Orders in ARMECONOMBANK OJSC

Also, other matters related to the normal operation of the Bank were discussed.
The Head of Internal Audit Department communicated the activities of the Department for September.

STATEMENT
ARMECONOMBANK OJSC Board meetings in October

During ARMECONOMBANK OJSC Board meetings in October 2015, the following reports were discussed and noted: 2015 3rd 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 3rd quarter. During October 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
Procedure for Use of ARMECONOMBANK OJSC Portable Computers
Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of Theft, Armed Robbery, and Terrorist Attack
Procedure for Providing ARMECONOMBANK OJSC Loans
Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
Procedure for Providing ARMECONOMBANK OJSC Micro, Small, and Medium Loans
Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans
Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured on Cash
Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning
Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
Procedure for ARMECONOMBANK OJSC Liquidity Management
Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer
List of Reports to ARMECONOMBANK OJSC Board

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in October

During October 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Securing Liabilities on Collateral in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Loans Secured on Immovable Property
Procedure for Use of ARMECONOMBANK OJSC Portable Computers
Policy for Management of Continuity of ARMECONOMBANK OJSC Business Processes
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in the Event of Natural and Other Disasters or War
Plan of Actions for Continuity of ARMECONOMBANK OJSC Business Processes in Case of Theft, Armed Robbery, and Terrorist Attack
Procedure for Providing ARMECONOMBANK OJSC Loans
Procedure for Providing ARMECONOMBANK OJSC Loans Against Pledge of Golden Items
Procedure for Execution and Servicing of ARMECONOMBANK OJSC Financing against Accounts Receivable (Factoring)
Procedure for Providing ARMECONOMBANK OJSC Micro, Small, and Medium Loans
Procedure for Providing ARMECONOMBANK OJSC “Easy” and “Easy+” Loans
Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
Procedure for Providing ARMECONOMBANK OJSC Loans (Guarantees) Secured on Cash
Procedure for Providing ARMECONOMBANK OJSC Mortgage Loans
Procedure for Providing ARMECONOMBANK OJSC Home Micro Loans
Regulation for Classification of ARMECONOMBANK OJSC Loans and Accounts Payable, and Possible Loss Provisioning
Procedure for Payment of One-Time Child Care Allowance and Opening and Servicing of State Welfare Accounts in ARMECONOMBANK OJSC
Procedure for Providing ARMECONOMBANK OJSC Structural Units and Branches with Supplies and Withdrawal Thereof from Head Office Warehouse
Procedure for ARMECONOMBANK OJSC Liquidity Management
Procedure for Internal Processes of Assessment of ARMECONOMBANK OJSC Gross and Contamination Risks and Capital Adequacy
Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer
List of Reports to ARMECONOMBANK OJSC Board

Also, other matters related to the normal operation of the Bank were discussed.
The Head of Internal Audit Department communicated the activities of the Department for October.



STATEMENT
ARMECONOMBANK OJSC Board meetings in November

During November 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards
Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards
Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
ARMECONOMBANK OJSC Information Exchange Policy
Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC



STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in November

During November 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for Providing ARMECONOMBANK OJSC Plastic Payment Cards
Procedure for Issue of ARMECONOMBANK OJSC Plastic Payment Cards
Regulation-Job Description of ARMECONOMBANK OJSC Plastic Cards Department
Procedure for Collection, Service, and Troubleshooting of ARMECONOMBANK OJSC ATMs
Procedure for Payment of Pensions Through ARMECONOMBANK OJSC Plastic Payment Cards
Procedure for Opening and Servicing ARMECONOMBANK OJSC Social Package Accounts
Procedure for Issue of ARMECONOMBANK OJSC Documentary Letters of Credit and Bank Guarantees
Procedure for Management of Risks and Information Security Incidents in ARMECONOMBANK OJSC
ARMECONOMBANK OJSC Information Exchange Policy
Procedure for Purchase and Management of Fixed Assets, Supplies, and Services, and Write-off and Sale of Fixed Assets and Supplies in ARMECONOMBANK OJSC

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

The Head of Internal Audit Department communicated the activities of the Department for November.

STATEMENT
ARMECONOMBANK OJSC Board meetings in December

During December 2015 meetings, the following internal regulatory documents governing the normal operation of the Bank were discussed and approved:

Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)
Procedure for Evaluation of ARMECONOMBANK OJSC Employees
Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures
Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems
Regulation-Job Description of ARMECONOMBANK OJSC Legal Department
Procedure for Marketing in ARMECONOMBANK OJSC
Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department
Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans
Regulation-Job Description of ARMECONOMBANK OJSC Staff
Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department
Regulation-Job Description of ARMECONOMBANK OJSC Deposits Division
Procedure for ARMECONOMBANK OJSC Central Archive
Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC
Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation
Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer
Procedure for ARMECONOMBANK OJSC Liquidity Management
ARMECONOMBANK OJSC Accounting Policy
2016 Budget, and 2016 operation plans of Internal Observations Division and Internal Audit Department were discussed and approved.
The Board discussed and took notice of:
Report by ARMECONOMBANK OJSC Internal Audit Department on post-audit work and efficiency of the bank's internal control system in 3rd quarter 2015.

STATEMENT

ARMECONOMBANK OJSC Board preliminary meetings in December

During December 2015 preliminary meetings, the following internal regulatory documents subject to Board approval were discussed:

Procedure for ARMECONOMBANK OJSC Human Resources Policy (Internal Discipline Rules)

Procedure for Evaluation of ARMECONOMBANK OJSC Employees

Policy of Login to ARMECONOMBANK OJSC Operating and Application Systems, Work Hours, and Security Measures

Procedure for Development, Operation and Maintenance of ARMECONOMBANK OJSC Information Systems

Regulation-Job Description of ARMECONOMBANK OJSC Legal Department

Procedure for Marketing in ARMECONOMBANK OJSC

Regulation-Job Description of ARMECONOMBANK OJSC Accounting Department

Procedure for Providing ARMECONOMBANK OJSC Agricultural Loans

Regulation-Job Description of ARMECONOMBANK OJSC Staff

Regulation-Job Description of ARMECONOMBANK OJSC Business Development Department

Regulation-Job Description of ARMECONOMBANK OJSC Deposits Division

Procedure for ARMECONOMBANK OJSC Central Archive

Procedure for Confidential Document Circulation in ARMECONOMBANK OJSC

Procedure for ARMECONOMBANK OJSC Paperwork, Written Communications, and Document Circulation

Regulation-Job Description of ARMECONOMBANK OJSC Compliance Officer

Also, 2016 Budget draft and other matters related to the normal operation of the Bank were discussed.

The Head of Internal Audit Department communicated the activities of the Department for December.