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The Executive Board of ARMECONOMBANK OJSC

Dated 26 April 2018

Chairman of the Executive Board

----- A. Khachatryan

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

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## INFORMATION BULLETIN OF LOANS PROVIDED TO INDIVIDUALS

YEREVAN 2018

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## ***HOUSING FOR YOUNG FAMILIES***

<b>Loan type</b>	Mortgage loan granted for the acquisition of residential real estate within the framework of "Affordable housing for young families " national target program
<b>Loan purpose</b>	Residential real estate acquisition
<b>Loan currency</b>	AMD
<b>Loan amount</b>	<b>from AMD 500.000 up to AMD 17.500.000</b>
<b>Annual interest rate</b>	In case of up to 50% (including) loan to pledge value ratio - 8.5 % In case of 50%-90% loan to pledge value ratio - 9.0%
<b>Subsidized interest rate</b>	In case of acquiring real estate in Yerevan city - 2% In case of acquiring real estate in RA regions - 4 %
<b>Loan term</b>	from <b>144</b> up to <b>240</b> months
<b>Prepayment</b>	Minimum 30% or minimum 10% if another residential real estate is pledged by the Borrower in addition to the residential property or apartment to be acquired
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly, equally (annuitant), or Non-equally (differential).
<b>Security</b>	Acquired Real Estate (if necessary other residential real estate, which shall be co-borrower's property)
<b>Loan to pledge value ratio</b>	<ul style="list-style-type: none"> <li>• Maximum 70% of the liquidation value of the acquired real estate</li> <li>• Maximum 90% of the liquidation value of the acquired real estate in case of another real estate collateral but the loan amount cannot exceed 70% of the liquidation value of the real estate collaterals</li> </ul>
<b>Grant way</b>	Cash and cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable,</li> <li>• Account service fee per month- 0.05% of loan amount but no more than AMD 10.000 per month.</li> </ul>
<b>Loan arrangement is realized</b>	<p>“ARMECONOMBANK” OJSC head office and branches.</p> <p>The loan is presented to the competent body if the applicant credited minimum 10% of the assessed liquidation value of the real estate to the account opened with ARMECONOMBANK OJSC. The credited amount is kept in the account as long as the competent body makes a decision on the loan provision or rejection.</p>
<b>Decision period</b>	Up to 10 business day (in case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>• The overall mutually added age of both of the spouses should not exceed 65.</li> <li>• The age of one of the spouses should not exceed 35.</li> <li>• Only parent whose age does not exceed 35.</li> <li>• The net income of the borrower must not exceed AMD 800.000</li> <li>• Neither of the spouses shall own a residential real estate more than 18 square meters within RA territory.</li> </ul>
<b>Guarantee</b>	<ul style="list-style-type: none"> <li>• Real estate security 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 0.25% to 0.3 % of the loan balance.</li> <li>• Insurance for accidents of the Borrower and Co-borrowers is realized by the customer (except the co-borrowers having no income) in the insurance company licensed by RA CB, according to the tariff determined by the latter.</li> </ul>

	The tariffs vary from 0.25 to 0.3 % of the loan balance.
<b>Real estate appraisal</b>	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000.
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 15.000-25.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• Certificate on the registration of right to real estate- AMD 27.000-75.000</li> </ul>
<b>Acquired real estate</b>	The value of the acquired residential real estate (apartment, residence house) in RA region should not exceed AMD 25 mln. and, at the same time, the assessed value should not exceed AMD 26 mln.
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of customers financial state</li> <li>• Non-credibility of the presented documents</li> <li>• Inadequacy of the “Affordable Apartment for the Young Family” state purpose project criterion.</li> <li>• Customer’s negative loan history</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies, as well as those of the family members</li> <li>2. Copies of Borrower’s and husband’s(wife) birth certificates</li> <li>3. Marriage certificate copy (if any),</li> <li>4. Statement from the residence,</li> <li>5. Statement from the workplace (if necessary, information about the amount of net wages paid during the last 12 months, income tax, social security payments and the copies of work books)</li> <li>6. Statements from personal accounts of individual borrower(s) and co-borrower(s) from tax authorities</li> <li>7. Document containing public services number:</li> <li>8. Copy of property certificate (copy of the document serving as a basis of acquired apartment certificate, if necessary),</li> <li>9. Statement claiming that the present apartment is not under barrage (the original and 1 copy) to be presented after the confirmation of the loan.</li> <li>10. Passport copy of the vendor (proprietors)</li> <li>11. Statement about the registered persons from the vendor's residence (3rd form).</li> <li>12. Diploma copy (if necessary).</li> <li>13. Statement from the cadastre information center about the applicant's and husband’s/wife’s real estate located within RA territory.</li> </ol>

**Attention!**

A Co-borrower can be one or more member of the Borrower’s family.

**Attention!**

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

<b>Loan type</b>	Mortgage loan		
<b>Loan purpose</b>	Residential real estate acquisition		
<b>Loan currency</b>	AMD, USD		
<b>Loan amount</b>	In case of AMD loan from AMD 500.000 to AMD <b>60</b> mln. , In case of USD loan minimum USD 1.000		
<b>Annual interest rate</b>	In case of USD loans - 12%		
	In case of AMD loans:		
	Loan amount	Loan to pledge value ratio	Annual interest rate
	AMD 500.000 -25.000.000	Up to 50% included	<b>11%</b>
		50-70% included	12%
	AMD 25.000.001-60.000.000	Up to 70% included	13%
<b>Loan term</b>	144 to 240 months for AMD 120 months for USD		
<b>Redemption frequency</b>	Monthly		
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).		
<b>Security</b>	Acquired Real Estate (if necessary other residential real estate)		
<b>Prepayment</b>	In case of AMD - minimum 30% or minimum 10% if another residential real estate is pledged by the borrower in addition to the acquired real estate. In case of USD- minimum 30% or minimum 0% another residential real estate is pledged by the borrower in addition to the acquired real estate.		
<b>Loan to pledge value ratio</b>	<ul style="list-style-type: none"> <li>Maximum 70% of the liquidation value of the acquired real estate</li> <li>In case of mortgage loan in AMD the maximum amount of the loan amounts 90% of the liquidation value of the acquired real estate in case of another real estate collateral but the loan amount cannot exceed 70% of the liquidation value of the real estate collaterals</li> <li>In case of mortgage loan in USD the maximum amount of the loan makes 100% of the liquidation value of the acquired real estate in case of another real estate collateral but the loan amount cannot exceed 70% of the liquidation value of the real estate collaterals</li> <li>In case of mortgage loan in USD the maximum amount of the loan makes 100% of the liquidation value of the acquired real estate in case of another real estate collateral but the loan amount cannot exceed 70% of the liquidation value of the real estate collaterals</li> </ul>		
<b>Grant way</b>	By cash Cashless		
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>AMD 5000 for the study of the loan application which is non- refundable.</li> <li>Account service fee per month- 0.05% of loan amount but not more than AMD 10.000 per month. In case of loans at USD currency the account service fee is calculated in AMD at the average exchange rate of the Central Bank on the issuing day. Account service fee is rounded up to hundredfold.</li> </ul>		
<b>Loan arrangement is realized</b>	“ARMECONOMBANK” OJSC head office and branches. The loan is presented to the competent body if the applicant credited minimum 10% of the assessed liquidation value of the real estate to the account opened with ARMECONOMBANK OJSC. The credited amount is kept in the account as long as the competent body makes a decision on the loan provision or rejection.		
<b>Decision period</b>	Up to 10 business day (in case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)		
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> </ul>		

	<ul style="list-style-type: none"> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
<b>Guarantee</b>	<ul style="list-style-type: none"> <li>Real estate security 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 0.25% to 0.3 % of the loan balance.</li> <li>Insurance for accidents of the Borrower and Co-borrowers is realized by the customer (except the co-borrowers having no income) in the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 0.25% to 0.3 % of the loan balance.</li> </ul>
<b>Real estate appraisal</b>	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000.
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>Notary fee - AMD 15.000-25.000</li> <li>Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>Certificate on the registration of right to real estate- AMD 27.000-75.000</li> </ul>
<b>Acquired real estate</b>	Residential real estate (apartment, residence house) located in RA territory
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Passport copies, as well as those of the family</li> <li>Marriage certificate copy(if any)</li> <li>Statement from the residence.,</li> <li>Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books).</li> <li>Document containing public services number:</li> <li>Copy of property certificate if necessary, copy of the document serving as a basis for certificate provision.</li> <li>Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation</u></li> <li>Passport copy of the vendor (proprietors),</li> <li>Statement from the residence on sale about the registered persons (3rd form)</li> <li>Copy of Diploma (if any).</li> </ol>

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**Attention!**

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## **MORTGAGE LOAN (RENOVATION, CONSTRUCTION)**

<b>Loan type</b>	Mortgage loan
<b>Loan purpose</b>	Residential real estate renovation or construction
<b>Loan currency</b>	AMD, USD
<b>Loan amount</b>	<p>In case of AMD loans from <b>AMD 500.000</b> up to <b>60 mln.</b></p> <p>In case of USD loans minimum USD 1000</p> <p>In case of loans provided for the construction of residential real estate the maximum amount of the loan shall not exceed 80% of estimate cost of presented construction</p>

	works		
Annual interest rate	In case of USD loans:		
	Loan to pledge value ratio		Annual interest rate
	Up to 50% included		13%
	50-70% included		14%
	In case of AMD loans :		
	Loan amount	Loan to pledge value ratio	Annual interest rate
	AMD 500.000 - 25.000.000	Up to 50% included	13%
		50-70% included	14%
	AMD 25.000.001-60.000.000	Up to 70% included	14%
Loan term	144 to 240 months for AMD 120 months for USD		
Redemption frequency	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	Real estate to be renovated, in case of construction – other residential real estate		
Loan to pledge value ratio	<ul style="list-style-type: none"><li>In case of renovation maximum 70% of the liquidation value of the residential real estate to be renovated or pledged</li><li>In case of construction of real estate maximum 70% of the liquidation value of the pledged real estate</li></ul>		
Grant way	In stages By cash and cashless In case of loans granted for renovation of real estate, maximum 40 calendar days are defined for the usage of the amount of each stage. In case of loans granted for the construction of real estate maximum 5 months are defined for the usage of the amount of each stage.		
Commission fee	<ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non- refundable.</li><li>Account service fee per month- 0.05% of loan amount but not more than AMD 10.000 per month. In case of loans at USD currency the account service fee is calculated in AMD at the average exchange rate of the Central Bank on the issuing day. Account service fee is rounded up to hundredfold.</li></ul>		
Loan arrangement is realized	“ARMECONOMBANK” OJSC head office and branches.		
Decision period	Up to 10 business day (in case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right).		
Borrower’s requirements	<ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li><li>Has a constant income source acceptable by the Bank</li></ul>		
Guarantee	<ul style="list-style-type: none"><li>Real estate security 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 0.25% to 0.3 % of the loan balance.</li><li>Insurance for accidents of the Borrower and Co-borrowers is realized by the customer (except the co-borrowers having no income) in the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 0.25% to 0.3 % of the loan balance.</li></ul>		
Real estate appraisal	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000.		
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"><li>Notary fee - AMD 15.000-25.000</li><li>Joint reference (on restrictions against real estate) - AMD 10.000</li><li>Certificate on the registration of right to real estate- AMD 27.000-75.000</li></ul>		
Negative decision grounds	<ul style="list-style-type: none"><li>Negative assessment of customers' financial state</li></ul>		

	<ul style="list-style-type: none"> <li>• Non-credibility of the presented documents</li> <li>• Customer's negative loan history</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies, as well as those of the family members (2 copies)</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Statement from the residence.</li> <li>4. Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books).</li> <li>5. Document containing public services number:</li> <li>6. Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>7. Estimate of renovation (reconstruction) expenses (expenses per articles)</li> <li>8. Photos of renovated real estate (detailed)</li> <li>9. Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation.</u></li> <li>10. Copy of Diploma (if any).</li> </ol>

### Attention!

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### Attention!

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## **ENERGY EFFICIENCY -ORIENTED RECONSTRUCTION LOAN**

<b>Loan type</b>	Mortgage
<b>Loan purpose</b>	Energy efficiency-oriented reconstruction of residential property
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD equivalent of EUR 4001-10.000 (for the first reimbursement executed by "National Mortgage Company" RCO CJSC from the attracted funds, AMD 2.200.001-5.500.000 is defined)
<b>Annual interest rate</b>	11%
<b>Loan term</b>	120 months
<b>Grace period</b>	from 6 months to 2 year
<b>Grant</b>	The Borrower shall receive a grant in the amount of 5% of the loan amount, which will be directed to the repayment of the Principle of the Loan, if the requirements of the Project related to the energy efficient materials/ items (Portions and the list) are met, and as a result of the renovation the ratio of the energy efficiency amounts to minimum 40%.
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly- equally (annuitant),
<b>Security</b>	Renovated real estate, which can be located in the whole area of RA with the exception of the Center community of Yerevan.
<b>Loan to pledge value ratio</b>	Maximum 70% of the liquidation value of the renovated real estate
<b>Grant way</b>	In stages By cash and cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non- refundable.</li> <li>• Account service fee per month- 0.05% of loan amount but not more than AMD 10.000 per month.</li> </ul>
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> </ul>

	<ul style="list-style-type: none"> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> <li>The borrower/co-borrower shall be at least the co-owner of the real estate to be renovated</li> </ul>
<b>Guarantee</b>	<ul style="list-style-type: none"> <li>Real estate security 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 0.25% to 0.3 % of the loan balance.</li> <li>Insurance for accidents of the Borrower and Co-borrowers is realized by the customer (except the co-borrowers having no income) in the insurance company licensed by RA CB, according to the tariff determined by the latter. The tariffs vary from 0.25 % to 0.3 % of the loan balance.</li> </ul>
<b>Real estate appraisal</b>	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000-100.000
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>Notary fee - AMD 15.000-25.000</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>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Passport copies, as well as those of the family members</li> <li>Marriage certificate copy (if any).</li> <li>Statement from the residence.</li> <li>Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books).</li> <li>Document containing public services number:</li> <li>Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation.</u></li> <li>Photos of renovated real estate (detailed)</li> <li>Estimate of renovation expenses (expenses according to articles).</li> </ol>

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## ***MICROCREDITS FOR APARTMENTS***

<b>Loan purpose</b>	Energy efficiency-oriented reconstruction of residential property
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD equivalent of EUR 500-4000 (for the first reimbursement executed by "National Mortgage Company" RCO CJSC from the attracted funds, AMD 275.000-2.200.000 is defined)
<b>Annual interest rate</b>	12.5 %
<b>Loan term</b>	60 months
<b>Grace period</b>	From 6 months up to 1 year
<b>Grant</b>	The borrower will receive a grant in 10% of the loan amount, which is to be directed to



	the repayment of the Loan principle, if 50% of the loan amount is used for the acquisition of the energy efficient materials/items.
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly- equally (annuitant)
<b>Security</b>	<ul style="list-style-type: none"> <li>Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower</li> <li>AMD 1.000.001-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member</li> </ul>
<b>Grant way</b>	In stages or flat fee Cash and Cashless
<b>Commission fee</b>	Flat fee. 1% of loan amount.
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	Up to 10 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Passport copies of the applicant (family members) and guarantors</li> <li>Marriage certificate copy (if any).</li> <li>Statement from the workplace (if necessary, information about the paid net salary, income, size of social payments during the last 12 months, and copies of work books).</li> <li>Document containing public services number:</li> <li>Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>Estimate of renovation (reconstruction) expenses (expenses according to articles).</li> <li>Photos of the real estate to be renovated (detailed)</li> </ol>

**Attention!**

Interests are calculated on the loan balance.

**Attention!**

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## **SOLAR LOAN**

<b>Loan purpose</b>	Acquisition of water heater and solar power station
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 100.000-2.200.000
<b>Annual interest rate</b>	9%, <b>Actual interest rate- 9.85%</b>
<b>Loan term</b>	60 months

<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Equally (annuitant), or non-equally (differential)
<b>Security</b>	<p>Acquired solar power station and/or heating system and,</p> <ul style="list-style-type: none"> <li>Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower</li> <li>AMD 1.000.001-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member</li> </ul>
<b>Grant way</b>	By cash /cashless
<b>Commission fee</b>	1% of contractual amount
<b>Loan arrangement is realized</b>	Within 10 working days
<b>Decision period</b>	10-12 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of customers' financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer's negative loan history</li> <li>Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Copies of passports, social security cards of the applicant(family members) and guarantors (if any)</li> <li>Marriage certificate copy (if any).</li> <li>Document verifying the income (of applicant and borrowers)</li> <li>Copy of property certificate ( if necessary, copy of the document serving as a basis for certificate provision) .</li> <li>Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles).</li> <li>Engineering Conclusion ( if necessary)</li> </ol>

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Interests are calculated on the loan balance.

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**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***LOANS WITH FUND COLLATERATION***

<b>Loan type</b>	Consumer		
<b>Loan purpose</b>	Personal loan		
<b>Loan currency</b>	In AMD, irrespective from the pledged cash facilities currency		
<b>Loan amount</b>	AMD 10.000-25.000.000		
<b>Loan to pledge value ratio</b>	Currency of pledged funds	In case of 30-545 days redemption period	Provided that the interest amounts will be charged in advance - 30-1095 days redemption period
		AMD	AMD
	AMD	95%	100%
	USD	80%	85%
	EUR	80%	85%
	RUR	70%	75%
<b>Annual interest rate</b>	Currency of pledged funds	Interest rate	
	AMD	Interest rate of pledged funds + 4%	
	USD, EUR, RUR	Interest rate of pledged monetary funds + 4%, not less than 14%.	

	Actual interest rate 7.23-16.08%
<b>Loan term</b>	30-1095 days
<b>Loan redemption frequency and procedure</b>	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>	By cash and cashless
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	2-3 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has monetary funds/ term deposits in the Bank</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>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on loan receipt.</li> <li>2. Passport.</li> <li>3. Document containing public services number:</li> </ol>

#### **Attention!**

In case of loans at AMD provided under the pledge of foreign currency funds the average exchange rate published by the CBA as of the day of provision of the loan is taken into consideration.

#### **Attention!**

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

#### **Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

### **CAR LOAN (PRIMARY MARKET)**

<b>Loan type</b>	Consumer
<b>Loan purpose</b>	Car acquisition from the Primary market (excluding RF)
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 650.000-6.000.000
<b>Annual interest rate</b>	<b>16%</b>
<b>Loan term</b>	12-36 months
<b>Minimum prepayment</b>	<b>30%</b>
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).
<b>Security</b>	Acquired car and at least 1 individual guarantor, who is not a member of the borrower's family
<b>Loan to pledge value ratio</b>	Maximum 70% of the liquidation value of the pledged car
<b>Grant way</b>	Cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is not refundable</li> <li>• Flat fee - 1.5% of the loan amount or</li> <li>• 1% of loan amount in case of full insurance of the car</li> </ul>
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC branches

<b>Decision period</b>	10-12 banking days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>
<b>The Bank is cooperating with the following organizations</b>	VECAR LLC «KARCOMAUTO LLC «MURAN LLC «MEGNA LLC FORA LLC GALLOPER LLC UAZAVTO-HAYASTAN LLC
<b>Guaranty</b>	Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs vary from 2.5 -3% of the loan amount.
<b>Pledged vehicle appraisal</b>	In case of loans granted for car acquisition from primary market, the application given by the partner company carrying out the realization of cars in the primary market shall be taken into account for the appraisal of cars value, given maximum 30 days prior.
<b>Collateral arrangement expenses</b>	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents to presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application about loan receipt,</li> <li>2. Passport copies.</li> <li>3. Marriage certificate and spouse's passport (if any) or declaration about being single.</li> <li>4. Statement from the workplace about income, given maximum 20 working days prior.</li> <li>5. Document containing public services number</li> <li>6. Copy of on-credit car acquisition agreement and the application filed by the sales realizing company where it is mentioned the acquired car's (cars') brand, price and quantity.</li> <li>7. Statement about limitations on the car, given by the state authority (after loan lending decision).</li> <li>8. If necessary, other documents upon the Bank's claim.</li> </ol>

#### **Attention!**

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

#### **Attention!**

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

#### **Attention!**

The agreements of loans of hard pledge provided for the car acquisition from primary market shall be verified by notary.

#### **Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

### **CAR LOAN (SECONDARY MARKET)**

<b>Loan type</b>	Consumer
<b>Loan purpose</b>	Car acquisition from the secondary market and under the pledge of vehicles
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 650.000-6.000.000

Annual interest rate and loan term	<table><tr><td>2000-2004 years foreign cars (excluding RF)</td><td>2005-2009 years foreign cars (excluding RF)</td><td>2010 year and years after foreign cars (excluding RF)</td></tr><tr><td>17%</td><td>16.5%</td><td>16%</td></tr><tr><td>18-24</td><td>18-30</td><td>18-36</td></tr></table>			2000-2004 years foreign cars (excluding RF)	2005-2009 years foreign cars (excluding RF)	2010 year and years after foreign cars (excluding RF)	17%	16.5%	16%	18-24	18-30	18-36
	2000-2004 years foreign cars (excluding RF)	2005-2009 years foreign cars (excluding RF)	2010 year and years after foreign cars (excluding RF)									
	17%	16.5%	16%									
	18-24	18-30	18-36									
Minimum prepayment	50%											
Redemption frequency	Monthly											
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).											
Security	Acquired or pledged car (Audi, Bentley, BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz) and at least the guaranty of 1 individual, who is not a member of borrower's family.											
Loan to pledge value ratio	Maximum 50% of the liquidation value of the pledged car											
Grant way	By cash Cashless											
Commission fee	<ul style="list-style-type: none"><li>• AMD 5000 for the study of the loan application which is non-refundable</li><li>• 2% of loan amount</li><li>• or</li><li>• 1% of loan amount in case of full insurance of the car</li></ul>											
Loan arrangement is realized	“ARMECONOMBANK” OJSC branches											
Decision period	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)											
Requirements to borrower	<ul style="list-style-type: none"><li>• Resident individual over 18 years</li><li>• Registered and living in the Republic of Armenia</li><li>• Has a constant income source acceptable by the Bank.</li></ul>											
Guarantee	Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs vary from 2.5-3% of the loan amount.											
Pledged vehicle appraisal	Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000 per car.											
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"><li>• Notary fee - AMD 12.000</li><li>• RA police flat fee (barrage and movable real estate pledge)- AMD 5000</li></ul>											
Negative decision grounds	<ul style="list-style-type: none"><li>• Negative assessment on the customer’s financial condition.</li><li>• Non-credibility of the presented documents.</li><li>• Costumer’s negative credit history.</li><li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li></ul>											
Documents to be presented by individuals	<ol style="list-style-type: none"><li>1. Application about loan receipt,</li><li>2. Passport copies</li><li>3. Marriage certificate and spouse's passport (if any) or declaration about being single,</li><li>4. Statement from the workplace about income, given maximum 20 working days prior,</li></ol>											

5. Document containing public services number:
6. Car property certificate provided by the state authority and state registration certificate,
7. Statement about limitations on the car, given by the state authority (after loan lending decision),
8. If necessary, other documents upon the Bank's claim.

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***CONSUMER LOAN WITH REAL ESTATE COLLATERAL***

Loan purpose	Personal		
Loan type	Consumer		
Loan currency	AMD		
Loan amount	Minimum loan amount - AMD 500.000		
Annual interest rate	In case of documentations on Borrower's income source:		
	Redemption period	Interest rate	Loan to pledge value ratio
	545-1095 days	16%	70%
	1096-1825 days	17%	65%
	1826-2555 days	18%	60%
	In case of absence of the document verifying the Borrower's income:		
	Redemption period	Interest rate	Loan to pledge maximum value ratio
	545-1095 days	18%	30%
	1096-1825 days	19%	30%
	1826-2555 days	20%	30%
	Loan term	18-84 months	
Loan redemption procedure	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	<ul style="list-style-type: none"><li>• Real estate</li><li>• Guaranty of at least 2 persons, who are not members of the borrower's family when the documentation for income source is not required</li></ul>		
Loan to pledge value ratio	<ul style="list-style-type: none"><li>• Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required</li><li>• Maximum 30% of liquidation value of the real estate collateral but not more than</li></ul>		

	AMD 7.000.000 when the documentation for income source is not required
<b>Grant way</b>	By cash Cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• AMD 5000 for the study of the loan application which is non-refundable.</li> <li>• To charge commission fee from the borrower in the amount of 1% of loan amount on loan provision day.</li> </ul>
<b>The loan arrangement is realized</b>	ARMECONOMBANK” OJSC head office and branches
<b>Decision period</b>	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>
<b>Real estate appraisal</b>	Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank. Tariffs may vary from AMD 20.000 to AMD 100.000. Depending on the collateral type the tariffs may be higher.
<b>Collateral arrangement expenses</b>	<p>All the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD -16.000</li> <li>• Joint reference (on restrictions against real estate) - AMD 10.000</li> <li>• Certificate on the registration of right to real estate- AMD 27.000</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient security of the loan.</li> <li>• Costumer’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 individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Statement from the residence.</li> <li>4. Statement from the workplace about the income, given maximum 20 working days prior. (if necessary)</li> <li>5. Document containing public services number:</li> <li>6. Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision.</li> <li>7. Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation.</u></li> </ol>

### **Attention!**

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### **Attention!**

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

### **Attention!**

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

### **Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***STUDENT LOAN GRANTED FROM THE BANK'S OWN RESOURCES***

<b>Loan purpose</b>	Tuition fee payment
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 50.000-1.000.000

<b>Annual interest rate</b>	Loan term	6 months	12 months	24 months
	Interest	18%	19%	20%
Actual interest rate 23.08-23.85%				
<b>Loan term</b>	<b>6-24</b> months			
<b>Redemption frequency</b>	Monthly			
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).			
<b>Security</b>	Guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals			
<b>Grant way</b>	Cashless			
<b>Commission fee</b>	Flat fee- 1% of loan amount (no less than AMD 5,000 ).			
<b>The loan arrangement is realized</b>	"ARMECONOMBANK" OJSC branches			
<b>Decision period</b>	Up to 3 working days			
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 16 years,</li> <li>• Registered and living in the Republic of Armenia,</li> <li>• Has a constant income source acceptable by the Bank.</li> </ul>			
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Insufficient security of the loan.</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 individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies (of the Borrower and if necessary his/her family members).</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Document containing public services number:</li> <li>4. Document verifying the applicant's or the guarantor's(s) income</li> <li>5. Data on properties with ownership right (certificates, technical passports, etc.) (if any)</li> <li>6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.</li> <li>7. Copy of student book (if any).</li> <li>8. If necessary, other documents</li> </ol>			

**Attention!**

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

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

**Attention!**

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

<b>Loan purpose</b>	Tuition fee payment
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	1,800,000 AMD which is provided in four successive shares, the maximum amount of each share (for each academic year tuition) can make from AMD 50.000 up to 450,000 AMD
<b>Annual interest rate</b>	<b>12 %</b> Actual interest rate 10.47%
<b>Subsidized interest rate</b>	2%



	3% for students with excellent academic performance during the last year
<b>Loan term</b>	72-120 months
<b>Redemption frequency</b>	Monthly (only the interests are redeemed during the educational process (maximum 4 years), and after completing the education equal (annuity) redemptions of loan principal amount and interests are made).
<b>Loan redemption procedure</b>	Equally (annuitant),
<b>Security</b>	In case of the student's or one of the parent's income documentation is required, guaranty from one of student's parents, in-care-of persons and from another individual (individuals). If the income documentation is not required, at least one of student's parents/ in-care-of persons and from another individual (individuals) guarantee is required.
<b>Grant way</b>	Cashless
<b>Commission fee</b>	Without commission fee
<b>The loan arrangement is realized</b>	ARMECONOMBANK OJSC branches
<b>Decision period</b>	Up to 3 working days
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 16 years,</li> <li>• Registered and living in the Republic of Armenia,</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors.</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 individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies (of the Borrower and if necessary his/her family members).</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Document containing public services number:</li> <li>4. Document verifying the applicant's or the guarantor's(s) income</li> <li>5. Data on properties with ownership right (certificates, technical passports, etc.) (if any).</li> <li>6. Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee.</li> <li>7. Copy of student book (if any).</li> <li>8. If necessary, other documents.</li> </ol>

**Attention!**

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

**Attention!**

In case when the documentation for income source is not required the applicant and the guarantors must have a positive loan history for the previous 720 days of preceding the date of acceptance of the application and delays sum for each person should not exceed 15 calendar days.

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

### ***LOAN WITHOUT A PLEDGE***

<b>Loan purpose</b>	Personal			
<b>Loan type</b>	Consumer loan with other persons' guaranty			
<b>Loan currency</b>	AMD			
<b>Loan amount</b>	AMD 30.000-1.000.000			
<b>Annual interest rate</b>	<b>Loan term</b>	12-13 months	14-18 months	19-24 months
	<b>Interest</b>	16%	17%	18%
<b>Loan term</b>	12-24 month			
<b>Redemption frequency</b>	Monthly			
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).			

<b>Security</b>	Guaranty of at least one individual, who is not a member of borrower's family
<b>Grant way</b>	By cash Cashless
<b>Commission fee</b>	<ul style="list-style-type: none"> <li>• Flat fee- 2% of the loan amount</li> </ul>
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC branches
<b>Decision period</b>	1 working day
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Unacceptable guarantors</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 individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number:</li> <li>3. Document verifying income (if any),</li> <li>4. Data on properties with ownership right (certificates, technical passports, etc.) (if any)</li> <li>5. If necessary, other documents.</li> </ol>

**Attention!**

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

**Attention!**

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

**Attention!**

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

**Attention!**

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### ***NON- RENEWABLE CREDIT LINE FOR SOCIAL PACKAGE USERS***

<b>Loan purpose</b>	<ul style="list-style-type: none"> <li>• Health insurance,</li> <li>• Monthly redemption of mortgage loan,</li> <li>• Tuition fee payment,</li> <li>• Rest assurance in RA or NKR.</li> </ul>
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Loan lines are provided to a maximum annual amount of the social package and after the social package first money transfer date to the account, in the amount of social package amounts transferred to the account, funds subject to mandatory transfer from the account, payment request submitted by the client based on the fees, interest amount difference calculated till the loan redemption deadline. Minimum loan amount - AMD 10.000, maximum AMD 60.000.
<b>Annual interest rate</b>	21 %
<b>Loan term</b>	Up to 11 months calculated from the social package first money transfer date
<b>Redemption frequency</b>	The repayments are made due to the monthly transfers of the social package.
<b>Loan redemption procedure</b>	Equally (annuitant)
<b>Grant way</b>	Cashless
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC head office and branches
<b>Decision period</b>	Up to 3 working days
<b>Borrower's requirements</b>	Employers and individuals involved in a social package.
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Non-credibility of the presented documents.</li> </ul>

	<ul style="list-style-type: none"> <li>• Customer's negative loan history.</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on receiving a loan.</li> <li>2. Passport copies, as well as those of the family members</li> <li>3. Document containing public services number:</li> <li>4. Prepayment transfer account or statement where the validity conditions of the service rendering organization and service receiver's (customer's) data are reflected (name, surname, residence place, citizenship, passport data (passport number, validity period, issuing authority)), type of service and transfer purpose.</li> <li>5. Invoice.</li> <li>6. In case of using the mortgage loan monthly payment service, also a statement on the matching of the refinanced mortgage loans general conditions defined by the "National Mortgage Company" CJSC.</li> <li>7. If necessary, other documents.</li> </ol>

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***LOANS PROVIDED FOR THE COMPULSORY CAR INSURANCE OF THE INDIVIDUALS'*** ***TRANSPORTATION CARS***

<b>Loan purpose</b>	APPA insurance payments
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Maximum AMD 10.000-100.000
<b>Annual interest rate</b>	<b>24 %</b>
<b>Loan term</b>	1-6 months
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).
<b>Grant way</b>	Cashless
<b>Security</b>	Borrower's financial flows
<b>Loan arrangement is realized</b>	"ARMECONOMBANK" OJSC branches
<b>Decision period</b>	Up to 3 working days
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on receiving a loan</li> <li>2. Passport copies, as well as those of the family members</li> <li>3. Document containing public services number</li> <li>4. Copy of Registration certificate of the transportation car (technical passport).</li> <li>5. Statement from the residence, given maximum 20 working days prior (of the Borrower).</li> <li>6. Statement from the workplace (in the amount of salary), given maximum 20 working days prior.</li> </ol>

7. If necessary, other documents.

**Attention!**

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**Attention!**

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**Attention!**

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## ***SHOPPING LOANS***

<b>Loan purpose</b>	For making purchases from ROSSIA mall		
<b>Loan type</b>	Consumer		
<b>Loan currency</b>	AMD		
<b>Loan amount</b>	Maximum AMD 50.000-1.500.000		
<b>Annual interest rate</b>	<b>Loan term</b>	12 months	24 months
	<b>Interest</b>	19%	20%
<b>Loan term</b>	12 or 24 months		
<b>Redemption frequency</b>	Monthly		
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or Non-equally (differential).		
<b>Commission fee</b>	Flat fee - 2% of loan amount		
<b>Grant way</b>	Cashless		
<b>Security</b>	Borrower's financial flows and <ul style="list-style-type: none"><li>In case of loans in the amount of AMD 200.000 the guaranty of at least 1 individual, who is not a member of the Borrower's family,</li><li>In case of loans in the amount of AMD 200.001 the guaranty of at least 2 individuals who are not the members of the Borrower's family</li></ul>		
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC ROSSIA branch		
<b>Decision period</b>	Up to 3 working days		
<b>Borrower's requirements</b>	<ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li><li>Has a constant income source acceptable by the Bank</li></ul>		
<b>Negative decision grounds</b>	<ul style="list-style-type: none"><li>Negative assessment on the customer's financial condition.</li><li>Non-credibility of the presented documents.</li><li>Customer's negative credit history.</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment</li></ul>		
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"><li>Application on receiving a loan</li><li>Passport copies</li><li>Document containing public services number</li><li>Statement from the workplace (in the amount of salary) of the applicant (and/or borrower(s), if necessary) given maximum 20 working days prior.</li><li>If necessary, other documents.</li></ol>		

**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!**

The Bank before signing the loan contract supplies an individual leaflet

Loan purpose	Personal									
Loan type	Consumer									
Loan currency	AMD									
Loan amount	Minimum - AMD 10.000									
Loan to pledge value ratio	Up to 150% of the appraised pledge value									
Loan term	91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-744 days	1092-1106 days	
Interest rate	14%	15%	15.5%	16%	15%	16%	16.5%	17%	17.5%	
Redemption frequency	The loan amount can be paid flat fee at the end of the deadline, and the calculated interests can be paid monthly or in advance					Monthly- equally (annuitant), or non-equally (differential).				
Loan term	<p>1. Maximum 90% of the pledged gold items value, in case of maximum 6 months redemption period, or maximum 95 % of the pledged gold items value, if there is at least 1 individual guarantor (for the loans up to AMD 2.000.000, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income a guarantor may not be required)</p> <p>2. Maximum 95% of the pledged gold items value, in case of maximum 6 months redemption period if interests are fully paid in advance. or maximum 100% of the pledged gold items value, if there is at least 1 individual guarantor (for the loans up to AMD 2.000.000 included, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income a guarantor may not be required).</p> <p>3. AMD 100,000 and larger may be given up to 36 months against max. 95% of appraised value of collateral, defining the loan in equal monthly / annuity / or non-equal / differential / repayment schedule or max. 100% if there is at least one individual guarantor (for the loans up to AMD 2.000.000 included, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income, a guarantor may not be required).</p> <p><b>Loans against pledge of gold items may exceed the appraised pledge value by max. 150, including:</b></p> <ul style="list-style-type: none"> <li>For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs - max.120%, at least one individual guarantor is required, moreover in case of guarantors, who are considered ARMECONOMBANK OJSC’s cardholders, the exceeding part of the mentioned pledge value should not exceed the fourfold of the monthly salary of the Bank’s cardholder as of the date of provision of the loan (but no more than AMD 2.000.000 ), and in case of guarantors who are not ARMECONOMBANK OJSC’s cardholders no more than threefold of the income (but no more than AMD 2.000.000 ).</li> <li>For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs – more than 120% and max. 150%, the borrower/ pledger and/or individual guarantor shall be the Bank’s cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of the pledge value should not exceed the fourfold of the salary (but no more than AMD 2.000.000) of the Bank's cardholder- applicant and/or guarantor as well as the joint amount of the of the exceeding the pledge value and the remain of the credit card line should not exceed the sevenfold salary of the Bank's cardholder and/or guarantor.</li> </ul>									



**Loan term**

1. Maximum 90% of pledged gold items' value, up to 6 months redemption period or 95% if there is at least one individual guarantor (in case of loans up to AMD 2.000.000 equivalent amount including loans provided in foreign currency a guarantor may not be required, if a borrower- pledger is considered a "loyal customer" or submits a document verifying his/her income).
2. In case of the beforehand payment of the interest rate of the loan, up to 6 months maximum 95% of the pledged gold item's value, or 100% if there is at least one individual guarantor (in case of loans up to AMD 2.000.000 equivalent amount including loans provided in foreign currency a guarantor may not be required, if a borrower-pledger is considered a "loyal customer" or submits a document verifying his/her income).
3. AMD 100,000 and larger loans equivalent to USD and EURO may be given up to 36 months against max. 95% of appraised value of collateral, defining the loan in equal monthly / annuity / or non-equal / differential / repayment schedule or max. 100% if there is at least one individual guarantor (in case of loans up to AMD 2.000.000 equivalent amount including loans provided in foreign currency a guarantor may not be required, if a borrower- pledger is considered a "loyal customer" or submits a document verifying his/her income).

**Loans against pledge of gold items may exceed the appraised pledge value by max. 150, including:**

- For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs - max.120%, at least one individual guarantor is required, moreover in case of guarantors, who are considered ARMECONOMBANK OJSC's cardholders, the exceeding part of the mentioned pledge value should not exceed the fourfold of the monthly salary of the Bank's cardholder as of the date of provision of the loan (but no more than AMD 2.000.000), and in case of guarantors who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the income (but no more than AMD 2.000.000 ).
- For the loans exceeding the amount of the appraised pledge value set forth in 1-3 paragraphs – more than 120% and max. 150%, the borrower/ pledger and/or individual guarantor shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of the pledge value should not exceed the fourfold of the salary of the Bank's cardholder- applicant and/or guarantor (but no more than AMD 2.000.000), as well as the joint amount of the exceeding the pledge value and the remain of the credit card line should not exceed the sevenfold salary of the Bank's cardholder and/or guarantor.

<b>Security</b>	Gold items		
<b>Grant way</b>	By cash		
<b>Application study</b>	1% of the loan amount, but no more than AMD 2.000		
<b>Service fee based on loan amount</b>	0.7% of loan amount		
<b>Fee based on gold standard</b>		500-578 standard 1gr	AMD 10,300
		579-745 standard 1gr	AMD 12,000
		746-830 standard 1gr	AMD 15,400
		831-895 standard 1gr	AMD 17,100
		896-950 standard 1gr	AMD 18,400
		951-999 standard 1gr	AMD 19,700
<b>White gold</b>		500-578 standard 1gr	AMD 8,200
		579-745 standard 1gr.	AMD 9,600
		746-830 standard 1gr	AMD 12,300
<b>The loan arrangement is realized</b>	Only by ARMECONOMBANK" OJSC branches located outside Yerevan		
<b>Decision period</b>	The loan is available on the spot		
<b>Requirements to Borrower</b>	Resident individual over 18 years		
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• The customers negative loan history</li> </ul>		

Documents to be presented by individuals	<ul style="list-style-type: none"> <li>• Inadequacy of the pledge to the required standards</li> <li>• Passport copies</li> <li>• Document containing public services number</li> </ul>
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**Attention!**

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

\* “Loyal customer” is the customer who had 5 and more loans with ARMECONOMBANK OJSC, and the aggregate of overdue days of all the loans do not exceed 7 days and at least one of the mentioned loans was provided within 24 months preceding the receipt of application.

***LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE  
RENDERING AND ACQUISITION OF GOODS ON CREDIT***

Loan purpose	Acquisition of furniture, household products, building materials, technical appliances and financing of service rendering
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 30.000-2.000.000
Annual interest rate	0 - 21.7%
Loan term	1-36 months
Prepayment	starting from 0%
Loan to pledge value ratio	Maximum 100%
Redemption frequency	Monthly
Loan redemption procedure	Monthly - equally (annuity) and non-equally
Security	Acquired goods, guaranty of an individual, Borrower's financial flows
Grant way	Cashless
Commission fee	Account service fee per month – 0-1% of the contractual amount of the loan
The loan arrangement is realized	ARMECONOMBANK OJSC Head office, branches and trade outlets
Decision period	1 working day
Requirements to Borrower	<ul style="list-style-type: none"> <li>• Resident individual over 20 and up to 68 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> <li>3. If necessary, other documents.</li> </ol>

**Attention!**

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

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.



## ***INSTALLMENT LOAN WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG PEOPLE " NATIONAL TARGET PROGRAM***

Loan purpose	Home technical appliances acquisition (for Ministry of Defense, National Security Service and Police officers)
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 30.000-500.000
Annual interest rate	12%, Actual interest rate starting from 12.68%
Subsidized interest rate	2%, 3% (for parents with three or more children)
Loan term	7 years (the loan may be granted with shorter period of time only upon the customer's consent )
Prepayment	0%
Loan to pledge value ratio	Maximum 100%
Redemption frequency	Monthly
Loan redemption procedure	Monthly - equally (annuitant)
Security	Acquired home appliance and at least the guaranty of one individual
Grant way	Cashless
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	1 working day
Borrower's requirements	<ul style="list-style-type: none"> <li>• RA Ministry of Defense system (including all units),</li> <li>• Junior, Middle, Senior Officer Staff of the RA National Security Service (including ranking from lieutenant military title to colonel military title),</li> <li>• Junior, Middle, Senior Officer Staff of the RA Police Department (including ranking from lieutenant police title to colonel police title).</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Application on receiving a loan</li> <li>2. Passport copies</li> <li>3. Document containing public services number</li> <li>4. Statement from the workplace of an applicant and/or guarantor(s) (in the amount of salary), given maximum 20 working days prior.</li> <li>5. If necessary, other documents.</li> </ol>

### **Attention!**

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

### **Attention!**

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

### **Attention!**

In the framework of the same project now loans can be acquired after fully redeeming the former loans.

### **Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS***

Loan purpose	Acquisition of standardized gold bullions
Loan type	Consumer
Loan currency	AMD
Annual interest rate	Weight of each bullion(s) to be acquired shall not be less than 5 gr.



**Loans against pledge of gold items may exceed the appraised pledge value by max. 150, including:**

- For the loans exceeding the amount of the appraised pledge value set forth in 1-2 paragraphs - max.120%, at least one individual guarantor is required, moreover in case of guarantors, who are considered ARMECONOMBANK OJSC's cardholders, the exceeding part of the mentioned pledge value should not exceed the fourfold of the monthly salary of the Bank's cardholder as of the date of provision of the loan (but no more than AMD 2.000.000), and in case of guarantors who are not ARMECONOMBANK OJSC's cardholders no more than threefold of the income (but no more than AMD 2.000.000 ).
- For the loans exceeding the amount of the appraised pledge value set forth in 1-2 paragraphs – more than 120% and max. 150%, the borrower/ pledger and/or individual guarantor shall be the Bank's cardholder and within 60 days prior to the loan provision a salary should have been transferred to his/her card account. The exceeding part of the pledge value should not exceed the fourfold of the salary of the Bank's cardholder- applicant and/or guarantor (but no more than AMD 2.000.000), as well as the joint amount of the exceeding the pledge value and the remain of the credit card line should not exceed the sevenfold salary of the Bank's cardholder and/or guarantor.

Interest of the unused part	1%		
Security	Gold items		
Grant way	Cashless		
Application study fee	1% of loan amount, but no more than AMD 2.000		
Service fee based on loan amount	0.7% of loan amount		
Fee based on gold standard		500-578 standard 1gr	AMD 10,300
		579-745 standard 1gr	AMD 12,000
		746-830 standard 1gr	AMD 15,400
		831-895 standard 1gr	AMD 17,100
		896-950 standard 1gr	AMD 18,400
		951-999 standard 1gr	AMD 19,700
White gold		500-578 standard 1gr.	AMD 8,200
		579-745 standard 1gr	AMD 9,600
		746-830 standard 1gr	AMD 12,300
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches		
Decision period	1 banking day		
Requirements to Borrowers	Resident individual over 18 years		
Negative decision grounds	<ul style="list-style-type: none"> <li>• The customer's negative loan history</li> <li>• Inadequacy of the pledge to the required standards</li> </ul>		
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing public services number</li> </ol>		

**Attention!**

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

**Attention!**

Credit lines with gold items' collateral are provided via Visa plastic cards.

***CREDIT LINE ON REAL ESTATE COLLATERAL***

Loan purpose	Personal
Loan type	Credit line
Loan currency	USD

	EUR																																				
Loan amount	Starting from AMD 500.000 equivalent USD or EUR																																				
Annual interest rate	<div>In case of availability of documents verifying Borrower's income:</div> <table><tr><th rowspan="2">Redemption period</th><th colspan="2">Interest rate</th><th rowspan="2">Loan to pledge max. value ratio</th></tr><tr><th>USD</th><th>EUR</th></tr><tr><td>545-1095 days</td><td>12%</td><td>12%</td><td>70%</td></tr><tr><td>1096-1825 days</td><td>13%</td><td>13%</td><td>65%</td></tr><tr><td>1826-2555 o days</td><td>14%</td><td>14%</td><td>60%</td></tr></table> <div>In case of absence of documents verifying Borrower's income:</div> <table><tr><th rowspan="2">Redemption period</th><th colspan="2">Interest rate</th><th rowspan="2">Loan to pledge max. value ratio</th></tr><tr><th>USD</th><th>EUR</th></tr><tr><td>545-1095 days</td><td>14%</td><td>14%</td><td>30%</td></tr><tr><td>1096-1825 days</td><td>15%</td><td>15%</td><td>30%</td></tr><tr><td>1826-2555 days</td><td>16%</td><td>16%</td><td>30%</td></tr></table>	Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	545-1095 days	12%	12%	70%	1096-1825 days	13%	13%	65%	1826-2555 o days	14%	14%	60%	Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	545-1095 days	14%	14%	30%	1096-1825 days	15%	15%	30%	1826-2555 days	16%	16%	30%
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Loan term	18-84 month																																				
Redemption frequency	Monthly																																				
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).																																				
Security	<ul style="list-style-type: none"><li>Real estate</li><li>If the documentation for income source is not required a guaranty of at least 2 individuals, who are not members of the borrower's family,</li></ul>																																				
Loan to pledge value ratio	<ul style="list-style-type: none"><li>Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required</li><li>Maximum 30% of liquidation value of the real estate collateral but not more than AMD 7.000.000 when the documentation for income source is not required</li></ul>																																				
Grant way	Cashless																																				
Commission fee	<ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non-refundable.</li><li>1% of loan amount</li></ul> <b>Not charging the fees for the loan provision/ account opening and serving or increase set by the Bank's Tariffs and Rates</b>																																				
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches																																				
Decision period	Up to 10 working days (In case of mortgage, the loan is provided within 2 business days following the receipt of collateral registration right).																																				
Borrower's requirements	<ul style="list-style-type: none"><li>Resident individual over 18 years</li><li>Registered and living in the Republic of Armenia</li></ul>																																				
Appraisal	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank, according to the tariff determined by the latter, which varies from AMD 20.000 to AMD 100.000 or more based on collateral type																																				
Collateral arrangement expenses	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower <ul style="list-style-type: none"><li>Notary fee - AMD 16.000</li><li>Joint reference (on restrictions against real estate) - AMD 10.000</li><li>Certificate on the registration of right to real estate- AMD 27.000</li></ul>																																				
Negative decision grounds	<ul style="list-style-type: none"><li>Negative assessment on the customer's financial condition.</li><li>Non-credibility of the presented documents.</li><li>Insufficient security of the loan.</li><li>Costumer's negative credit history.</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment</li></ul>																																				
Documents to be presented by individuals	<ol style="list-style-type: none"><li>Passport copies</li><li>Marriage certificate and spouse's passport (if any) or declaration about being single,</li><li>Statement from the residence.</li></ol>																																				

4. Statement from the workplace about income, given maximum 20 working days prior,
5. Document containing public services number:
6. Copy of property certificate
7. Statement that the given real estate is not under arrest (original and one copy). Shall be submitted after the loan confirmation.

**Attention!**

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**Attention!**

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

**Attention!**

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

### ***CREDIT LINE ON PLEDGED CAR***

Loan purpose	Personal					
Loan type	Credit line					
Loan currency	USD EUR					
Loan amount	AMD 650.000-6.000.000 equivalent foreign currency					
Annual interest rate and term	2000-2004 years foreign cars (excluding Russian Federation)		2005-2009 years foreign cars (excluding Russian Federation)		2010 year and years after foreign cars (excluding Russian Federation)	
	USD	EUR	USD	EUR	USD	EUR
	16%	15%	15.5%	14.5%	15%	14%
	18-24 months		18-30 months		18-36 months	
Redemption frequency	Monthly					
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).					
Security	Acquired or pledged car (Audi, Bentley,BMW, Ford, Honda, Škoda, Suzuki, Toyota, Volkswagen, Volvo, Infiniti, Kia, Land Rover(Range Rover), Lexus, Mitsubishi, Nissan, Opel, Porsche, Mazda, Mercedes-Benz)					
Loan to pledge value ratio	Maximum 50% of the liquidation value of the pledged car					
Grant way	Cashless					
Commission fee	<ul style="list-style-type: none"><li>• AMD 5000 for the study of the loan application which is non-refundable</li><li>• Flat fee - 2% credit line amount or 1% of loan amount in case of full insurance of the car</li></ul> <b>While providing a loan, fee set by the Bank’s Tariffs and Rates for credit line provision/loan account opening, service and /or increase shall not be charged</b>					
Loan arrangement is realized	“ARMECONOMBANK” OJSC branches					
Decision period	Up to 10 working days (In case of mortgage the loan is provided within 2 business days following the receipt of collateral registration right)					
Borrower’s requirements	<ul style="list-style-type: none"><li>• Resident individual over 18 years,</li><li>• Registered and living in the Republic of Armenia</li><li>• Has a constant income source acceptable by the Bank</li></ul>					
Guarantee	Minimum in the size of loan amount, realized by insurance company licensed by RA CB on the tariff determined by the latter. The tariffs vary from 2.5-3 % of the contractual amount of the loan.					
Pledged vehicle appraisal	Assessment is realized by any assessment organization having a license according to RA legislation on the tariff determined by the latter. Tariffs vary from AMD 15.000 per car.					

Collateral arrangement expenses	<p>All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower</p> <ul style="list-style-type: none"> <li>Notary fee - AMD 12.000,</li> <li>RA police flat fee (barrage and movable real estate pledge)- AMD 5000</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition.</li> <li>Non-credibility of the presented documents.</li> <li>Costumer's negative credit history.</li> <li>Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>Application about loan receipt,</li> <li>Passport copies,</li> <li>Marriage certificate and spouse's passport (if any) or declaration about being single,</li> <li>Statement from the workplace about income, given maximum 20 working days prior,</li> <li>Document containing public services number:</li> <li>Car property certificate provided by the state authority and state registration certificate,</li> <li>Statement about limitations on the car, given by the state authority (after lending decision),</li> <li>If necessary, other documents upon the Bank's claim</li> </ol>

### Attention!

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### Attention!

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

## **CREDIT LINE WITH FUND COLLATERATION**

Loan purpose	Personal				
Loan type	Credit line				
Loan currency	AMD and foreign currency				
Loan amount	AMD 10.000 -25.000.000				
Loan to pledge value ratio	Currency of pledged fund	Credit line currency			
		AMD	USD	EUR	RUR
	AMD	95%	80%	80%	-
	USD	80%	95%	80%	-
	EUR	80%	80%	95%	-
	RUR	70%	-	-	95%
Annual interest rate	Currency of pledged fund	Credit line currency			
		AMD	USD	EUR	RUR
		Interest rate of pledged monetary fund plus:			
	AMD	+4%	+2%	+2%	-
	USD	+4%, min 14%	+4%	+4%	-
	EUR	+4%, min 14%	+5%	+4%	-
	RUR	+4%, min 14%	-	-	+4%
	Loan term	1-18 months			
Redemption frequency and procedure	Principal loan amount repayments are maid monthly or at the end of the deadline. The interest accrued against the loan shall be paid in full within 90 days following the calculation date.				
Security	Term bank deposits,				

	Customer's current account funds.
Grant way	Cashless
Interest rate accrued against the unused portion of the loan	1%
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	Up to 2-3 working days
Requirements to Borrowers	<ul style="list-style-type: none"> <li>Resident individual over 18 years</li> <li>Has a term deposit and/or bank account and payment plastic card at the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Customer's negative loan history</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>Application on loan receipt</li> <li>Passport</li> <li>Document containing public services number</li> </ol>

**Attention!**

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

**Attention!**

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**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## ***CREDIT LINES "YOUR CHOICE"***

Loan purpose	Personal
Loan type	Credit line
<b><u>1. Based on income</u></b>	
Loan currency	AMD, USD, EUR
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the fivefold of the borrower's average monthly income
Type of the payment card	Up to AMD 1.000.000 via all type of plastic cards In case of a credit line exceeding AMD 1.000.000 via MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM plastic cards
Annual Interest rate	<ul style="list-style-type: none"> <li>AMD- 17%,</li> <li>USD- 16%</li> <li>EUR - 15%</li> </ul> <p><b>If the purpose of the lending is the implementation of travel expenses, the interest rate decreases by 1 percentage points and the loan amount is transferred to the account of the Travel agency</b></p>
Loan term	12-36 months
Redemption frequency	<ul style="list-style-type: none"> <li>Monthly- equally (annuitant), or Non-equally (differential).</li> <li>By equal repayment of the Principle amount during the last 6 months</li> <li>At the end of the deadline</li> </ul> <p><b>The accrued interest for the used loan is fully subject to payment starting from the calculation date till the 90th day.</b>  <b>In case of VISA CLASSIC PLUS cards - maximum 15 days grace period</b></p>
Security	<ul style="list-style-type: none"> <li>In case of the amount more than the double of the average income a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.</li> <li>As an additional loan security means the Bank may require the guaranty of one or more persons.</li> </ul>
Grant way	Cashless
Commission fee	<p><b>Flat fee 1% of loan contractual amount</b></p> <p><b>No fee is charged for the credit line provision/ credit account opening and servicing</b></p>

	<b>if the loan is provided in the tariffs set by the Bank.</b>
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	10-12 working days
Requirements to borrower	<ul style="list-style-type: none"> <li>• Resident individual over 18 years,</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. The document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>

## **2. SALARY LOAN**

Loan currency	AMD
Loan amount	AMD 50.000-3.000.000, but no more than the sevenfold of the Borrower's average monthly income
Payment card type	Any payment card, the salary transferred to.
Annual interest rate	17% . <b>If the purpose of the lending is the implementation of travel expenses, the interest rate decreases by 1 percentage points and the loan amount is transferred to the account of the Travel agency</b>
Loan term	12-36 months
Redemption frequency	<ul style="list-style-type: none"> <li>• Monthly- equally (annuitant), or Non-equally (differential).</li> <li>• By equal repayment of the Principle amount during the last 6 months</li> <li>• At the end of deadline</li> </ul> <b>The accrued interest for the used loan is fully subject to payment starting from the calculation date till the 90th day.</b>
Security	<ul style="list-style-type: none"> <li>• In case of the amount more than the fourfold of the average income a guaranty of at least 1 individual, who is not a member of the Borrower's family is required.</li> <li>• As an additional loan security means the Bank may require the guaranty of one or more persons.</li> </ul>
Grant way	Cashless
Commission fee	Flat fee - 1%-h <b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	10-12 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>• Resident individual over 18 years,</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Documents presented by individuals	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. The document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>

## **4. 5. PENSION**



Loan currency	AMD
Loan amount	<ul style="list-style-type: none"> <li>• AMD 20.000-300.000 for the pensioners up to 63 years old and receiving the pension via the Bank's plastic cards but no more than the threefold of the monthly pension</li> <li>• AMD 20.000-200.000 for the pensioners from 63 to 70 years old receiving their pension through the Bank's payment cards, but no more than the threefold of the monthly pension.</li> </ul>
Payment card type	Any payment card that the pension may be transferred to.
Annual interest rate	17%
Loan term	12-18 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).
Security	At least a guaranty of 1 individual, who has a constant income source
Grant way	Cashless
Commission fee	Flat fee - 1% <b>No fee is charged for the credit line provision/ credit account opening and servicing if the loan is provided in the tariffs set by the Bank.</b>
The loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches
Decision period	10-12 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative assessment on the customer's financial condition.</li> <li>• Non-credibility of the presented documents.</li> <li>• Customer's negative credit history.</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
Documents to be presented by individuals	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. The document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>

**Attention!**

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

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

***CREDIT LINE OPENED ON THE ACCOUNT OF PLASTIC CARD OF THE INDIVIDUAL MANAGING FAMILY CAPITAL***

Loan purpose	Personal
Loan type	Credit line
Loan currency	AMD
Loan amount	The maximum amount of the credit line is the number of months fallen between the disbursement date and deadline of the loan multiplied by AMD 25.000, from which interests accrued over the whole period of the credit line shall be deducted (the aggregate amount of the monthly paid loan and interest accrued set by the schedule shall not exceed AMD 25.000). The credit line is provided from the next month a new

	born baby becomes one year old.
<b>Annual interest rate</b>	<b>18 %</b>
<b>Loan term</b>	Up to 25 December 2018
<b>Commission fee</b>	Flat fee – 1%
<b>Loan redemption procedure</b>	Equally (annuitant),
<b>Grant way</b>	Cashless
<b>Loan arrangement is realized</b>	ARMECONOMBANK OJSC Head office and branches
<b>Decision period</b>	Up to 3 working days
<b>Borrowers requirements</b>	An individual managing family fund
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative loan history</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment.</li> </ul>
<b>Documents presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on loan receipt</li> <li>2. Passport copies</li> <li>3. Document containing the number of public services</li> <li>4. The grounds proving that the individual is managing the family capital</li> <li>5. Other documents, if necessary</li> </ol>

**Attention!**

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

**Attention!**

The Bank before signing the loan contract supplies an individual leaflet.

## **GENERAL INFORMATION**

1. THE POSSIBLE NEGATIVE CONSEQUENCES, PENALTIES/FINES FOR THE CUSTOMER IN CASE OF NON-FULFILLMENT OF OBLIGATIONS

**0.2% OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**  
**- 0.4% OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**

2. 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.**

3. PROPERTY (HOUSE, CAR, ETC.) PLEDGED BY YOU MAY BE CONFISCATED BY LAW IF YOU FAIL TO FULFILL YOUR LOAN OBLIGATIONS ON TIME.

4. 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).

5. THE INFORMATION ABOUT THE BORROWER WILL BE RECORDED IN THE LOAN REGISTER IN THE ORDER DEFINED BY THE LAW. BAD CREDIT HISTORY MAY PREVENT THE BORROWER FROM RECEIVING OTHER LOANS IN THE FUTURE.

6. ATTENTION!

INTERESTS ARE CALCULATED ON THE LOAN BALANCE. LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ACTUAL INTEREST RATE SHOWS HOW MUCH THE LOAN INTERESTS AND OTHER PAYMENTS WILL COST IN CASE OF PERFORMANCE IN DEFINED TERMS AND SIZES. THE ACTUAL ANNUAL INTEREST RATE CALCULATION PROCEDURE CAN BE FOUND ON THE BANK'S WEBSITE - [www.aeb.am](http://www.aeb.am).

7. 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 as a number of days 30 days period was taken into account ):

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

8. ATTENTION!

THE NOMINAL INTERESTS RATE MAY BE CHANGED BY THE BANK. THE INFORMATION ON THE CHANGES OF THE NOMINAL INTEREST RATE MAY BE FOUND ON [www.aeb.am](http://www.aeb.am) ADDRESS.

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

10. 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.*

11. 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.*

12. 1The 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 interest are paid exclusively in AMD irrespective to loan currency.*

13. 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.*

14. 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.*

15. The Bank may accept as collateral:

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

16. The appraisal value of pledged personal and real estate is based on market value indicated in appraisal statement.

17. The loan or a part thereof, as well as the accrued interest is deemed overdue if not repaid within periods specified in the Agreement.

- For the amounts (loan, interest, fees) not paid within the term(s) defined by the Agreement, the Borrower shall pay penalty to the Bank in the amount of 0.13% of the overdue amount. The aggregate of unpaid penalty calculated pursuant to the present point shall not exceed the balance of the current loan debt.
- The Borrower shall pay interests to the Bank in the amount of double the bank interest rate set by the Central Bank of the Republic of Armenia against the outstanding loan(part) not paid within the term(s) set by the agreement. The aggregate of unpaid interest calculated pursuant to the present point shall not exceed the balance of current loan debt.
- Starting from the 91<sup>st</sup> day of overdue days, 24% annual interest rate is applied to the balance of non-overdue loan (maturity loan). From the next day the overdue amounts, fines and accrued interests are being fully repaid, the interest rate set by the Loan agreement against the term loan shall be reset.

18. 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,;*
- *Property with ownership right*

18. 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-PLEDGEE to sell the pledged property upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules without seeking court intervention and so fully recover the claim covered by the collateral and has also agreed to transfer without seeking court intervention the ownership of the pledged property against the respective part of main liability to CREDITOR-PLEDGEE or any person designated by the latter in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGEE shall duly notify PLEDGER in writing of confiscation of the pledged property (confiscation notice). In two months following the date of delivery of confiscation notice to PLEDGER, CREDITOR-PLEDGEE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the

pledged property directly or through public auction pursuant to RA Law on Public Bidding

4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGEE within two months following the date of delivery of confiscation notice to PLEDGER.

5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGEE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGEE's claims to BORROWER existing as of the date of sale of collateral and, should the claim not be covered on the account of the collateral, the outstanding amounts may be confiscated from other property of BORROWER.

6. Confiscation of the property pledged to cover CREDITOR-PLEDGEE's claims by court order may be executed in the manner provided by RA legislation.