

Approved by

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The Executive Board of ARMECONOMBANK OJSC

Dated <<19>> <<September>> 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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MICROCREDITS FOR APARTMENTS

Loan purpose	Energy efficiency-oriented reconstruction of residential property
Loan currency	AMD
Loan amount	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)
Annual interest rate	10.9 %
Loan term	60 months
Grace period	From 6 months up to 1 year
Grant	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.
Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant)
Security	Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower 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
Grant way	In stages or flat fee Cash and Cashless
Commission fee	Flat fee. 1% of loan amount.
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches
Decision period	Up to 10 working days
Requirements to Borrower	<ul style="list-style-type: none"> • Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income resource acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment of customers' financial state • Non-credibility of the presented documents • Customer's negative loan history • Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	<ul style="list-style-type: none"> • Passport copies of the applicant (family members) and guarantors • Marriage certificate copy (if any). • 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) • Document containing public services number: • Copy of property certificate (of the acquired apartment) if necessary, copy of the document serving as a basis for certificate provision. • Estimate of renovation (reconstruction) expenses (expenses according to articles). • Photos of the real estate to be renovated (detailed)

Attention!

Interests are calculated on the loan balance.

Attention!

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

SOLAR LOAN

Loan purpose	Acquisition of water heater and solar power station
Loan type	Consumer
Loan currency	AMD
Loan amount	AMD 100.000-2.200.000
Annual interest rate	9%, Actual interest rate- 9.85%
Loan term	60 months
Redemption frequency	Monthly
Loan redemption procedure	Equally (annuitant), or non-equally (differential)
Security	Acquired solar power station and/or heating system and, Up to AMD 1.000.000 1 guarantor who should not be a family member of the borrower AMD 1.000.000-2.200.000, at least 2 guarantor individuals; at least 1 of them must not be the borrower's family member
Grant way	By cash /cashless
Commission fee	1% of contractual amount
Loan arrangement is realized	Within 10 working
Decision period	10-12 working days
Borrower's requirements	<ul style="list-style-type: none"> • Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income resource acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment of customers' financial state • Non-credibility of the presented documents • Customer's negative loan history • Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	<ul style="list-style-type: none"> • Copies of passports, social security cards of the applicant(family members) and guarantors (if any) • Marriage certificate copy (if any). • Document verifying the income (of applicant and borrowers) • Copy of property certificate (if necessary, copy of the document serving as a basis for certificate provision) . • Invoice of the property to be acquired, estimate of installation work expenses (expenses per articles). • Engineering Conclusion (if necessary)

Attention!

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Attention!

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

LOANS WITH FUND COLLATERATION

Loan type	Consumer		
Loan purpose	Personal loan		
Loan currency	In AMD, irrespective from the pledged cash facilities currency		
Loan amount	AMD 10.000-25.000.000		
Loan to pledge value ratio	Currency	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%
Annual interest rate	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%.	
Loan term	30-1095 days		
Loan redemption frequency and procedure	Principal loan amount repayments are made monthly or at the end of the deadline. Loan interest repayments are made monthly or in advance.		
Security	Term bank deposits, Customer's current account funds.		
Grant way	By cash and cashless		
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches		
Decision period	2-3 working days		
Borrowers requirements	<ul style="list-style-type: none">Resident individual over 18 yearsRegistered and living in the Republic of ArmeniaHas monetary funds/ term deposits in the Bank		
Negative decision grounds	<ul style="list-style-type: none">Customer's negative credit history.Other reasons which according to the Bank assessment will hamper the loan repayment.		
Documents presented by individuals	<ul style="list-style-type: none">Application on loan receipt.Passport.Document containing public services number:		

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!

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Attention!

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CAR LOAN (PRIMARY MARKET)

Loan type	Consumer
Loan purpose	Car acquisition from the Primary market (excluding RF)
Loan currency	AMD
Loan amount	650.000-6.000.000
Annual interest rate	16%
Loan term	1-36 months
Minimum prepayment	30%
Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).
Security	Acquired car and at least 1 individual guarantor, who is not a member of the borrower's family
Loan to pledge value ratio	Maximum 70% of the liquidation value of the pledged car
Grant way	Cashless
Commission fee	AMD 5000 for the study of the loan application which is not refundable 1,5% of loan amount or 1% of loan amount in case of full insurance of the car
Loan arrangement is realized	"ARMECONOMBANK" OJSC branches
Decision period	10-12 banking days
Borrowers requirements	<ul style="list-style-type: none"> Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank.
The Bank is cooperating with the following organizations	«VECAR» LLC «KARCOMAUTO» LLC

	«MURAN» LLC «MEGNA» LLC «FORA» LLC «GALLOPER» LLC «UAZAVTO-HAYASTAN LLC
Guaranty	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	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.
Expenses related to the collateral formation	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower Notary fee - AMD 12.000 RA police fee (barrage and movable real estate pledge)- AMD 5000
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	<ul style="list-style-type: none"> • Application about loan receipt, • Passport copies. • Marriage certificate and spouse's passport (if any) or declaration about being single. • Statement from the workplace about income, given maximum 20 working days prior. • Document containing public services number • 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. • Statement about limitations on the car, given by the state authority (after loan lending decision). • 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 from primary market shall be verified by notary.

Attention!

CAR LOAN (SECONDARY MARKET)

Loan type	Consumer		
Loan purpose	Car acquisition from the secondary market and under the pledge of vehicles		
Loan currency	AMD		
Loan amount	AMD 650.000-6.000.000		
Annual interest rate and loan term			
	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	AMD 5000 for the study of the loan application which is non-refundable 2% of loan amount or 1% of loan amount in case of full insurance of the car
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	Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank.
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.
Expenses related to the collateral formation	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower Notary fee - AMD 12.000 RA police flat fee (barrage and movable real estate pledge)- AMD 5000
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by individuals	<ul style="list-style-type: none"> • Application about loan receipt, • Passport copies • Marriage certificate and spouse's passport (if any) or declaration about being single, • Statement from the workplace about income, given maximum 20 working days prior, • Document containing public services number: • Car property certificate provided by the state authority and state registration certificate, • Statement about limitations on the car, given by the state authority (after loan lending decision), • If necessary, other documents upon the Bank's claim.

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!

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
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Loan type	Consumer		
Loan currency	AMD		
Loan amount	Minimum loan amount - AMD 1.500.000		
Annual interest rate	In case of documentations on Borrower's income source:		
	Redemption period	Interest rate	Loan to pledge value ratio
	730-1095 days	15%	70%
	1096-1825 days	16%	65%
	1826-2555 days	17%	60%
	In case of absence of the document verifying the Borrower's income :		
	Redemption period	Interest rate	Loan to pledge maximum value ratio
	730-1095 days	17%	40%
	1096-1825 days	18%	40%
	1826-2555 days	19%	40%
Loan term	24-84 months		
Loan redemption procedure	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Security	Real estate Guaranty of at least 1 person, who is not a member of the borrower's family when the documentation for income source is not required (in case of a loan / collateral maximum of 20%, the guarantor is not required).		
Loan to pledge value ratio	Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is required Maximum 40% 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		
Grant way	By cash Cashless		
Commission fee	AMD 5000 for the study of the loan application which is non-refundable. • To charge commission fee from the borrower in the amount of 1% of loan amount on loan provision day.		
The 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)		
Requirements to borrower	<ul style="list-style-type: none"> • Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank. 		
Real estate appraisal	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.		
Expenses related to the collateral formation	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower Notary fee - AMD -16.000 A unitary reference (on restrictions against real estate) - AMD 10.000 Certificate on the registration of right to real estate- AMD 27.000		
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Insufficient security of the loan. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment. 		
Documents to be presented by individuals	<ul style="list-style-type: none"> • Passport copies • Marriage certificate copy (if any). • Statement from the residence. • Statement from the workplace about the income, given maximum 20 working days prior. (if necessary) 		

	<ul style="list-style-type: none"> • Document containing public services number: • Copy of property certificate (of the pledged apartment) if necessary, copy of the document serving as a basis for certificate provision. • Statement that the present apartment is not under barrage (the original and 1 copy), <u>to be presented after loan confirmation.</u>
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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

Loan purpose	Tuition fee payment			
Loan type	Consumer			
Loan currency	AMD			
Loan amount	AMD 50.000-1.000.000			
Annual interest rate	Loan term	6 months	12 months	24 months
	Rate	18%	19%	20%
	Actual interest rate 23.08-23.85%			
Loan term	6-24 months			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	Guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals			
Grant way	Cashless			
Commission fee	Flat fee- 1% of loan amount.			
The loan arrangement is realized	"ARMECONOMBANK" OJSC branches			
Decision period	Up to 3 working days			
Borrower's requirements	Resident individual over 16 years, Registered and living in the Republic of Armenia, Has a constant income source acceptable by the Bank.			
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Insufficient security of the loan. • Costumer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment. 			
Documents to be presented by individuals	<ul style="list-style-type: none"> • Passport copies (of the Borrower and if necessary his/her family members). • Marriage certificate copy (if any). • Document containing public services number: • Document verifying the applicant's or the guarantor's(s) income • Data on properties with ownership right (certificates, technical passports, etc.) (if any) • Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee. • Copy of student book (if any). • If necessary, other documents 			

Attention!

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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

Loan purpose	Tuition fee payment
Loan type	Consumer
Loan currency	AMD
Loan amount	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
Annual interest rate	12 % Actual interest rate - 10.47%
Subsidized interest rate	2% 3% for students with excellent academic performance during the last year
Loan term	72-120 months
Redemption frequency	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).
Loan redemption procedure	Equally (annuitant),
Security	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.
Grant way	Cashless
Commission fee	Without commission fee
The loan arrangement is realized	ARMECONOMBANK OJSC branches
Decision period	Up to 3 working days
Borrower's requirements	<ul style="list-style-type: none"> • Resident individual over 16 years, • Registered and living in the Republic of Armenia,
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Unacceptable guarantors. • Costumer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	<ul style="list-style-type: none"> • Passport copies (of the Borrower and if necessary his/her family members) • Marriage certificate copy (if any). • Document containing public services number: • Document verifying the applicant's or the guarantor's(s) income • Data on properties with ownership right (certificates, technical passports, etc.) (if any). • Statement from the corresponding educational institution on the annual (quarterly, semi-term) tuition fee. • Copy of student book (if any). • If necessary, other documents.

Attention!

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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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LOAN WITHOUT A PLEDGE

Loan purpose	Personal				
Loan type	Consumer loan with other persons' guaranty				
Loan currency	AMD				
Loan amount	AMD 30.000-2.000.000				
Annual interest rate		Loan term	12-13 months	14-18 months	19-36 months
		rate	16%	17%	18%
Loan term	12-24 months				
Redemption frequency	Monthly				
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).				
Security	Guaranty of at least 1 individual, who is not a member of borrower's family				
Grant way	By cash Cashless				
Commission fee	Flat fee.- 2% of loan amount				
Loan arrangement is realized	ARMECONOMBANK OJSC branches				
Decision period	1 working day				
Borrower's requirements	<ul style="list-style-type: none"> Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank 				
Negative decision grounds	<ul style="list-style-type: none"> Negative assessment on the customer's financial condition. Non-credibility of the presented documents. Unacceptable guarantors Customer's negative credit history. Other reasons which according to the Bank assessment will hamper the loan repayment 				
Negative decision grounds	<ul style="list-style-type: none"> Passport copies Document containing public services number: Document verifying income (if any), Data on properties with ownership right (certificates, technical passports, etc.) (if any) If necessary, other documents. 				

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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.

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NON- RENEWABLE CREDIT LINE FOR SOCIAL PACKAGE USERS

Loan purpose	<ul style="list-style-type: none"> Health insurance, Monthly redemption of mortgage loan,
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	<ul style="list-style-type: none"> • Tuition fee payment, • Rest assurance in RA or NKR.
Loan type	Consumer
Loan currency	AMD
Loan amount	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
Annual interest rate	21 %
Loan term	Up to 11 months calculated from the social package first money transfer date
Redemption frequency	The repayments are made due to the monthly transfers of the social package.
Loan redemption procedure	Equally (annuitant)
Grant way	Cashless
Loan arrangement is realized	"ARMECONOMBANK" OJSC head office and branches
Decision period	Up to 3 working days
Borrower's requirements	Employers and individuals involved in a social package.
Negative decision grounds	<ul style="list-style-type: none"> • Non-credibility of the presented documents. • Customer's negative loan history. • Other reasons that will hamper the loan repayments according to the Bank assessment.
Documents to be presented by individuals	<ul style="list-style-type: none"> • Application on receiving a loan. • Passport copies, as well as those of the family members • Document containing public services number: • 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. • Invoice. • 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. • If necessary, other documents.

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Attention!

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

Loan purpose	APPA insurance payments
Loan type	Consumer
Loan currency	AMD
Loan amount	Maximum AMD 10.000-100.000
Annual interest rate	21 %
Loan term	6 months
Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).
Grant way	Cashless

Security	Borrower's financial flows
Loan arrangement is realized	"ARMECONOMBANK" OJSC branches
Decision period	Up to 3 working days
Borrower's requirements	Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank
Negative decision grounds	Negative assessment on the customer's financial condition. Non-credibility of the presented documents. Costumer's negative credit history. Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	Application on receiving a loan Passport copies, as well as those of the family members Document containing public services number Copy of Registration certificate of the transportation car (technical passport). Statement from the residence, given maximum 20 working days prior (of the Borrower). Statement from the workplace (in the amount of salary), given maximum 20 working days prior. If necessary, other documents.

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

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SHOPPING LOANS

Loan purpose	For making purchases from ROSSIA mall		
Loan type	Consumer		
Loan currency	AMD		
Loan amount	Maximum AMD 50.000-1.500.000		
Annual interest rate	Loans term	12 months	24 months
	Rate	19%	20%
Loan term	12 or 24 months		
Redemption frequency	Monthly		
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).		
Commission fee	Flat fee - 1% of loan amount.		
Grant way	Cashless		
Security	<ul style="list-style-type: none"> • Borrower's financial flows 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, 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		
Loan arrangement is realized	ARMECONOMBANK OJSC ROSSIA branch		
Decision period	Up to 3 working days		
Borrower's requirements	<ul style="list-style-type: none"> • Resident individual over 18 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank 		
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Costumer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment 		

- Application on receiving a loan
- Passport copies
- Document containing public services number
- Statement from the workplace (in the amount of salary) of the applicant (and/or borrower(s), if necessary) given maximum 20 working days prior.
- If necessary, other documents.

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 estimated 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
Rate	14%	15%	15.5 %	16%	15%	16%	16.5%	17%	17.5%
Repayment 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).				

1. Maximum 95% of the pledged gold items value, in case of maximum 6 months redemption period, 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, if a borrower- pledger is considered a “loyal customer” or submits a document verifying his/her income a guarantor may not be required)
2. 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).
3. Loans against pledge of gold items may exceed the appraised pledge value by max. 120% including:
For the loans exceeding the amount of the appraised pledge value set forth 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 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.			
Security	Gold items			
Grant way	Cash			
Application study	Flat fee- 1% of loan amount, no less than AMD 2000			
Service fee based on loan amount	Of loan amount 0.7%			
		500-578 standard 1gr	AMD 9,400	
		579-745 standard 1gr	AMD 11,000	
		746-830 standard 1gr	AMD 14,100	
		831-895 standard 1gr	AMD 15,600	
		896-950 standard 1gr	AMD 16,800	
		951-999 standard 1gr	AMD 18,000	
Fee based on gold standard		500-578 standard 1gr.	AMD 7,500	
		579-745 standard 1gr.	AMD 8,800	
		746-830 standard 1gr	AMD 11,200	
The loan arrangement is realized	ARMECONOMBANK OJSC Head Office and branches			
Decision period	The loan is available on the spot			
Requirements to borrower	Resident individual over 18 years			
Negative decision grounds	The customers negative loan history Inadequacy of the pledge to the required standards			
Documents to be presented by individuals	Passport copies Document containing public services number:			

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.

*“Loyal customer” is the customer who had 5 and more loans with ARMECONOMBANK OJSC, and the aggregate of overdue days on 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 WITH GOLD ITEMS COLLATERAL PROVIDED FOR AGRICULTURAL PURPOSES

Loan purpose		Agricultural								
Loan type		Agricultural								
Loan currency		USD, EUR								
Loan amount		Minimum AMD 10.000 equivalent foreign currency								
Loan to pledge value ratio		Up to 150% of the estimated 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
Rate	USD	9%	9.5%	10%	10.5%	10%	10.5%	11%	11.5%	12%
	EUR	9%	9.5%	10%	10.5%	10%	10.5%	11%	11.5%	12%
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).				
Վարկի ծամկետը		1.Maximum 95% of pledged gold items' value, up to 6 months redemption period 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).

2. Foreign currency and overdue loans equivalent to AMD 100,000 are provided for up to 60 months with a maturity of up to 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at most 100%

- The amount of the loan does not exceed the equivalent of AMD 2,000,000; or
- There is at least one person's guarantee;
- The borrower / pawnshop represents a revenue-generating document

3. Credits are granted only to residents of RA resident individuals at the rate of 120% of assessed value,

- In case of exceeding the loan / collateral ratio specified in point 1, the borrower / pawnshop and / or natural person (if available) must present a proof of income, with the excess of the above mentioned amount not to exceed "ARMECONOMBANK" (Not more than AMD 2,000,000 equivalent), and for customers other than ARMECONOMBANK OJSC non-card holders, three times the monthly income (not more than 2,000,000 Armenian drams) equivalent in foreign currency).

- Loans to "loyal customers" * are provided at a maximum value of 110% of the collateral value, but more than 100% must be no more than AMD 500,000 equivalent.

4. 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.

Security	Gold items		
Grant way	By cash		
Application study	Flat fee- 1% of loan amount, no less than AMD 2000		
Service fee based on loan amount	Of loan amount 0.7%		
Fee based on gold standard		500-578 standard 1gr	AMD 9,400
		579-745 standard 1gr	AMD 11,000
		746-830 standard 1gr	AMD 14,100
		831-895 standard 1gr	AMD 15,600
		896-950 standard 1gr	AMD 16,800
		951-999 standard 1gr	AMD 18,000
White gold		500-578 standard 1gr	AMD 7,500
		579-745 standard 1gr.	AMD 8,800
		746-830 standard 1gr	AMD 11,200
The loan arrangement is realized	Only by ARMECONOMBANK" OJSC branches located outside Yerevan		
Decision period	The loan is available on the spot		
Requirements to Borrower	Resident individual over 18 years		
Negative decision grounds	<ul style="list-style-type: none"> • The customers negative loan history 		

Documents to be presented by individuals	<ul style="list-style-type: none"> • Inadequacy of the pledge to the required standards • Passport copies • Document containing public services number:
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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 on 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 - 15%
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"> • Resident individual over 20 and up to 68 years • Registered and living in the Republic of Armenia • Has a constant income source acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	<ul style="list-style-type: none"> • Passport copies • Document containing public services number • If necessary, other documents.

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	Maximum 7 years (the loan may be granted with shorter 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"> • RA Ministry of Defense system (including all units), • Junior, Middle, Senior Officer Staff of the RA National Security Service (including ranking from lieutenant military title to colonel military title), • Junior, Middle, Senior Officer Staff of the RA Police Department (including ranking from lieutenant police title to colonel police title).
Negative decision grounds	<ul style="list-style-type: none"> • Negative assessment on the customer's financial condition. • Non-credibility of the presented documents. • Customer's negative credit history. • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents to be presented by individuals	<ul style="list-style-type: none"> • Application on receiving a loan • Passport copies • Document containing public services number • Statement from the workplace of an applicant and/or guarantor(s) (in the amount of salary), given maximum 20 working days prior. • If necessary, other documents.

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 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.
Annual interest rate	For the loans with 182-365 days redemption period - 14% annual interest rate For the loans with 366-730 days redemption period - 15%
Loan term	182-730 days
Prepayment	Minimum 10% of the value of standardized gold bullions to be acquired
Redemption frequency	Annually- equally (annuitant), or Non-equally (differential).
Security	Acquired bullion(s)
Loan to pledge value ratio	Max. 90% of the assessed pledge value

- Credit lines are provided to the "loyal customer" * at the maximum value of the collateral at the rate of 110%, but more than 100% must be no more than AMD 500,000 equivalent.
4. Credit lines are provided to individuals, citizens of the Republic of Armenia, only resident resident at the rate of up to 150% of assessed value,
- When credit line amount exceeds the loan / collateral ratio of the first point, the loan is provided at the rate of more than 120% and maximum 150%
 - ✓ Borrower / Pawnshop and / or natural person guarantor (if any) shall be the Bank's card holders and at least 60 days prior to the receipt of the Loan, the salary shall be paid to the Card Account. The portion exceeding the credit / collateral ratio specified in Clause 1 shall not exceed the Bank's cardholder's four-fold payable to the applicant's and / or guarantor's card (not more than 2,000,000 Armenian drams), as well as the sum of the above-mentioned portion of the credit line and the credit line balance exceeds seven times the salary of the Bank's cardholder and / or guarantor card.
 - ✓ The borrower-and-depositor must submit a proof of income, and the excess must not exceed three times the monthly income of a borrower / plaintiff who is not a cardholder of ARMECONOMBANK OJSC (foreign currency equivalent to AMD 2,000,000) :

Security	Gold items		
Grant way	Cashless		
Application study	Flat fee- 1% of loan amount, no less than AMD 2000		
Service fee based on loan amount	Of loan amount 0.7%		
Security	Gold items		
Fee based on gold standard	500-578 standard 1gr	AMD 9,400	
	579-745 standard 1gr	AMD 11,000	
	746-830 standard 1gr	AMD 14,100	
	831-895 standard 1gr	AMD 15,600	
	896-950 standard 1gr	AMD 16,800	
	951-999 standard 1gr	AMD 18,000	
White gold	500-578 standard 1gr.	AMD 7,500	
	579-745 standard 1gr.	AMD 8,800	
	746-830 standard 1gr	AMD 11,200	
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	The customer's negative loan history Inadequacy of the pledge to the required standards		
Documents to be presented by individuals	Passport copies Document containing public services number		

Attention!

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Attention!

Gold collateral pledges are issued by 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 1.500.000 equivalent USD or EUR		
Annual interest rate	In case of availability of documents verifying Borrower's income		
	Redemption period	Interest rate	
		USD	EUR
		Loan to pledge max. value ratio	

	730-1095 days	12%	11%	70%
	1096-1825 days	13%	12%	65%
	1826-2555 days	14%	13%	60%
	In case of absence of documents verifying Borrower's income:			
	Redemption period	Interest rate		Loan to pledge max. value ratio
	USD	EUR		
	730-1095 days	13%	12%	40%
	1096-1825 days	14%	13%	40%
	1826-2555 days	15%	14%	40%
Loan term	24-84 months			
Redemption frequency	Monthly			
Loan redemption procedure	Monthly- equally (annuitant), or Non-equally (differential).			
Security	<ul style="list-style-type: none">Real estateIf the documentation for income source is not required a guaranty of at least 2 individuals, who are not members of the borrower's family,			
Loan to pledge value ratio	<ul style="list-style-type: none">Maximum 70% of liquidation value of the real estate collateral when the documentation for income source is requiredMaximum 40% 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			
Grant way	Cashless			
Commission fee	AMD 5000 for the study of the loan application which is non-refundable. 1% of loan amount not charging the fees for the loan provision/ account opening and serving or increase set by the Bank's Tariffs and Rates .			
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	Resident individual over 18 years Registered and living in the Republic of Armenia			
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 Notary fee - AMD 16.000 A unitary reference (on restrictions against real estate) - AMD 10.000 Certificate on the registration of right to real estate- AMD 27.000			
Negative decision grounds	<ul style="list-style-type: none">Negative assessment on the customer's financial condition.Non-credibility of the presented documents.Insufficient security of the loan.Costumer's negative credit history.Other reasons which according to the Bank assessment will hamper the loan repayment			
Documents to be presented by individuals	<ul style="list-style-type: none">Passport copies<ul style="list-style-type: none">Marriage certificate and spouse's passport (if any) or declaration about being single,Statement from the residence.Statement from the workplace about income, given maximum 20 working days prior,Document containing public services number:Copy of property certificateStatement that the given real estate is not under arrest (original and one copy). <u>Shall be submitted after the loan confirmation.</u>			

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!

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	USD	EUR	USD
	16%	15%	15.5%	16%	15%	15.5%
	18-24 months		18-30 months		18-36 months	
Redemption frequency	Monthly					
Redemption frequency	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	AMD 5000 for the study of the loan application which is non-refundable Flat fee - 2% credit line amount or 1% of loan amount in case of full insurance of the car. 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					
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	Resident individual over 18 years, Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank					
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.					
Loan arrangement is realized	All the expenses related to the collateral formation (notarization, registration of the real estate in subdivisions of Cadastral territory) is made by the borrower Notary fee - AMD 12.000, RA police flat fee (barrage and movable real estate pledge)- AMD 5000					
Negative decision grounds	<ul style="list-style-type: none">Negative assessment on the customer's financial condition.Non-credibility of the presented documents.Costumer's negative credit history.Other reasons which according to the Bank assessment will hamper the loan repayment					
Documents to be presented by individuals	<ul style="list-style-type: none">Application about loan receipt,Passport copies,Marriage certificate and spouse's passport (if any) or declaration about being single,					

- Statement from the workplace about income, given maximum 20 working days prior,
- Document containing public services number:
- Car property certificate provided by the state authority and state registration certificate,
- Statement about limitations on the car, given by the state authority (after lending decision),
- If necessary, other documents upon the Bank's claim

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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 purpose	Credit line				
Loan purpose	AMD and foreign currency				
Loan amount	AMD 10.000 -25.000.000 or equivalent foreign currency				
Loan to pledge value ratio	Currency of pledged fund	Credit line value			
		AMD	USD	EUR	RUB
	AMD	95%	80%	80%	-
	USD	80%	95%	80%	-
	EUR	80%	80%	95%	-
	RUB	70%	-	-	95%
Annual interest rate	Currency of pledged fund	Credit line currency			
		AMD		AMD	
		Interest rate of pledged monetary fund plus:			
	AMD	+4%	+2%	+2%	-
	USD	+4%, min 14%	+4%	+4%	-
	EUR	+4%, min 14%	+5%	+4%	-
	RUB	+4%, min 14%	-	-	+4%
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"> • Resident individual over 18 years • Has a term deposit and/or bank account and payment plastic card at the Bank 				
Negative decision grounds	Customer's negative loan history				
Documents to be presented by individuals	<ul style="list-style-type: none"> • Application on loan receipt • Passport • Document containing public services number 				

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.

CARD CREDIT LINE

Loan purpose	Personal
Loan type	Credit line
<u>1. Income ground</u>	
Loan currency	AMD USD EUR
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the threefold of monthly average income
Type of the payment card	Up to AMD 1.000.000 all the plastic cards of the bank, in the case of exceeding AMD 1.000.000 - MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards.
Annual Interest rate	<ul style="list-style-type: none">• AMD 17%,• USD 16%• EUR 15% 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
Loan term	12-36 months
Redemption frequency	Monthly- equally (annuitant), or non-equally (differential). By equal repayment of the Principle amount during the last 6 months. At the end of deadline. The interest accrued for the used loan is subject to a full 90th day from the date of settlement. In the case of VISA CLASSIC PLUS payment cards- 15 days grace period.
Security	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. As an additional loan security means the Bank may require the guaranty of one or more persons.
Grant way	Cashless
Commission fee	Flat fee- 1%. 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.
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">• Resident individual over 18 years• Registered and living in the Republic of Armenia• Has a constant income source acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none">• Negative assessment on the customer's financial condition.• Non-credibility of the presented documents.• Customer's negative credit history.• Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	<ul style="list-style-type: none">• Passport copies• Document containing the number of public services• The document certifying the income• Other documents, if necessary

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% . If the purpose of lending is to carry out travel expenses, the interest rate is reduced by

	1 percentage point and the loan amount is transferred to the travel agency.
Loan term	12-36 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential). By equal repayment of the Principle amount during the last 6 months At the end of deadline The accrued interest for the used loan is fully subject to payment starting from the calculation date till the 90th day.
Security	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. As an additional loan security means the Bank may require the guaranty of one or more persons.
Grant way	Cashless
Commission fee	Flat fee-1%. 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.
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"> Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none"> Negative assessment on the customer's financial condition. Non-credibility of the presented documents. Costumer's negative credit history. Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	<ul style="list-style-type: none"> Passport copies Document containing the number of public services The document certifying the income Other documents, if necessary

3. PENSION

Loan currency	AMD
Loan amount	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 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.
Payment card type	Any payment card that the pension may be transferred to.
Annual interest rate	17%
Loan term	1-18 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% 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.
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"> Resident individual over 18 years Registered and living in the Republic of Armenia Has a constant income source acceptable by the Bank
Negative decision grounds	<ul style="list-style-type: none"> Negative assessment on the customer's financial condition. Non-credibility of the presented documents. Costumer's negative credit history.

	<ul style="list-style-type: none"> Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents presented by individuals	<ul style="list-style-type: none"> Passport copies Document containing the number of public services The document certifying the income Other documents, if necessary

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!

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 credit line is provided from the next month a new born baby becomes one year old.
Annual interest rate	18 % ,
Loan term	Up to 25 December 2018
Commission fee	Flat fee – 1%
Loan redemption procedure	Equally (annuitant),
Grant way	Cashless
Decision period	Up to 3 working days
Borrower's requirements	An individual managing family fund
Negative decision grounds	<ul style="list-style-type: none"> Customer's negative loan history Other reasons which according to the Bank assessment will hamper the loan repayment.
Documents to be presented by individuals	<ul style="list-style-type: none"> Application on loan receipt Passport copies Document containing the number of public services The grounds proving that the individual manages the family capital Other documents, if necessary
Loan purpose	Personal

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

- **0,13% OF THE UNPAID AMOUNT FOR EACH OVERDUE DAY**

- **0,13% 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.

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 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. 12. The borrower pays interest to the bank for using the loan amount. The interest is calculated on the loan balance for the calendar days of actual use of the loan based on a 365-day year. For loans under specific projects the interest calculation may be based on a 360-day year.

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *The periodicity of interest payments is determined in accordance with the loan agreement or repayment schedule.*
- *If the repayment date for principal or interest falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*
- *The calculated 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.*

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15. 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.

- In case of non-repayment of interest amounts accrued on the loan in time, a penalty of 0.13% on the overdue amount will accrue for each overdue day.
- Fines and penalties of loan given in foreign currency are paid in Armenian drams at average exchange rate of the day set by Central Bank of Armenia.

On the 91st day of non-overdue days a 24% annual interest rate is applied to the balance of non-overdue loan (term loan). Overdue amounts and penalties imposed on them shall be reimbursed to the interest rate on the Loan Agreement from the next day to repay the interest.

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*

- *Property with ownership right*

19. To settle the claim of CREDITOR-PLEDGEE, 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.