

GENERAL PROVISIONS

- 1 ARMECONOMBANK OJSC may make amendments and additions to tariffs and should notify thereof through making the text of amendments and additions available in Head office, branches, and in Bank's website. The amendments and additions become effective on the date specified by ARMECONOMBANK OJSC, but no earlier than the day of notifying customers thereof.

- 2 Fees are charged in AMD
 - a/Fees applied to foreign currency amounts are based on the current average foreign exchange rate in currency market as published by the Central Bank of RA
 - b/ Should there be no sufficient funds in Armenian drams on customer's account, ARMECONOMBANK may convert the fee or a part thereof from foreign currency funds based on the current average foreign exchange rate in currency market as published by the Central Bank of RA.

- 3 Interest accrued on loans, credit lines, other liabilities and/or interest deposits is charged and/or paid in Armenian drams based on the current average foreign exchange rate in currency market as published by the Central Bank of RA.

- 4 Interest accrued on loans, credit lines, and other liabilities to the Bank may not exceed the double of bank rate set by the Central Bank of RA.

- 5 The tariffs of VAT-taxable transactions include also the value added tax.

- 6 Based on long-term cooperation existing between the particular customer and ARMECONOMBANK OJSC, the volume of the transactions executed by such customer, as well as on reasonable grounds, ARMECONOMBANK OJSC may apply different tariffs and rates.

- 7 Interest paid to individuals is subject to taxation with income tax under tax legislation of RA.

- 8 Pursuant to the Armenian Law on Guaranteeing the Recovery of Deposits of Individuals, the recovery of deposits of individuals(including private entrepreneurs), in RA banks is guaranteed by Deposits guarantee fund. The Fund shall guarantee both AMD deposits and foreign currency deposits. Deposits are guaranteed as follows:
 - *In case of deposits in Armenian drams, the deposit is guaranteed for AMD 10 mln.
 - * In case of deposits in foreign currency, the deposit is guaranteed for AMD 5.0 mln.
 - *In case of deposits both in Armenian drams and in foreign currency: if AMD deposit exceeds AMD 5.0 mln, only the AMD deposit is guaranteed for AMD 10 mln;
 - *In case of deposits both in Armenian drams and in foreign currency: if AMD deposit is smaller than AMD 5.0 mln, the AMD deposit is guaranteed in full and the foreign currency is guaranteed for the balance of AMD 5.0 mln and recovered AMD deposit.