

V. OPERATIONS BY CHEQUES

SERVICE TYPE	COMMISSION FEE
1. Collection acceptance of foreign cheques ¹ (tariff is charged by the correspondent bank after payment against the checks. Also commission fees and post expenses are charged by the correspondent banks)	1.5%, min AMD 15 000

a/ Foreign checks will only be accepted prior to the confirmation from correspondent. Extra fees may be charged by correspondent banks and for postal service. In case of using "Hay Post" service the bank will cover the fee

b/ The service is provided to the account holders' of ARMECONOMBANK OJSC, which possess confiscated account in the amount of AMD 30 000. In case of non payment of the cheque, the Bank's expenses and losses will be compensated from the confiscated amount.

¹ c/ Foreign cheque encashment is carried out as per the current rates.