

AGREEMENT OF “BENEFICIAL” DEPOSIT № .....

City ..... “.....” ..... 20

ARMECONOMBANK OJSC’s hereinafter referred to as “*the Bank*”, on one side and ..... (name of the individual) hereinafter referred to as “*the Depositor*”, on the other side have signed this Agreement (hereinafter “the Agreement”) on the following:

**1. SUBJECT OF THE AGREEMENT**

- 1.1. Under this Agreement, the Depositor shall place a Deposit with the Bank in the amount of ..... (hereinafter referred to as “The Deposit”) (deposit amount in figures and words, currency)
- 1.2. The Deposit is placed for ..... (.....) days subject to repayment to the Depositor on “.....” ..... 20....
- 1.3. The Bank shall pay interest amount on the Deposit in sizes, order and terms set forth in article 2 of this Agreement.
- 1.4. The placement of the Deposit, its repayment, and payment of interest amounts shall be effected upon presentation of an identification document by the Depositor. The placement of the Deposit with the Bank shall be confirmed by a receipt document, and its withdrawal shall be confirmed by a withdrawal document (withdrawal note or other document) signed by the Depositor.
- 1.5. By signing this Agreement the Depositor affirms that prior to the signing of this Agreement the Bank has provided him/her with a deposit information booklet (hereinafter referred to as “Information bulletin”).
- 1.6. The Depositor agrees that the Bank deliver to him/her the information subject to mandatory presentation to the Depositor (hereinafter referred to as “the mandatory information”) as set forth in the Law of the Republic of Armenia on “Bank deposit attraction” in the following language and manner:
- Armenian  Russian  English
- at the Bank premises  ..... by mail  .....  
 (address) (address)
- by e-mail  ..... Other  .....  
 (address) (please indicate)
- .....  
 (signature of the Depositor)

**Note:** The Depositor must select the preferred language and one of the means of communication with ✓ symbol, complete the address, mark the other unselected languages and options with Z and sign, which shall mean that Customer waives the right to communicate by other options.

1.7. The Depositor can change the notification method specified in article 1.6 of this Agreement by submission of a written application to the Bank.

**2 CALCULATION AND PAYMENT OF INTEREST AMOUNT OF THE DEPOSIT**

- 2.1. The interest amount shall accrue on the Deposit balance at the annual interest rate of ..... % for actual days elapsed, on 365-day year basis, or 366-day year basis for leap years.
- 2.2. The Deposit shall bear the annual percentage yield at the rate of ..... (.....)%.
- 2.3. Interest amounts shall accrue from the day following the date of placement of the Deposit with the Bank to the day preceding the date of its repayment to the Depositor
- 2.4. At the request of the Depositor interest amounts accrued on the Deposit are paid in Armenian Drams/ in the currency of Deposit ..... (monthly, quarterly, at maturity date)
- 2.5 Should the Depositor request repayment of the Deposit or a part thereof before the term mentioned in article 1.2 of this Agreement, instead of the interest amounts set by article 2.1 of this Agreement interest amounts on the Deposit or a part thereof shall accrue and be paid\* at the recalculated interest rate of early repaid Deposit in the following size:

Deposit preterm recovery period	20 -29 days	30 - 90 days	91 -182 days	183 - 274 days	275 - 366 days
Recalculated annual interest rate					

- 2.5.1. Should withdrawal of the deposit or a part thereof be required within the period of prolongation of this Agreement, the interest stipulated in paragraph 2.1 shall be paid for the preceding period(s) and the interest for the prolongation period shall be calculated and paid under the terms existing in the Bank for the given deposit type at the moment of prolongation.
- 2.6. In case of non-receipt of the Deposit interest amounts at the date indicated in article 2.4, no further interest amounts shall accrue on such interests.
- 2.7. Should the Deposit not be withdrawn after the expiry of the term indicated in paragraph 1.2, this Agreement shall be deemed prolonged:
- 2.7.1.  for a similar period (including maximum three times following the expiry of the term of each prolonged deposit, that is maximum for 20 years) under the terms existing in the Bank for the given deposit type at the moment of prolongation.

2.7.2.  under the terms existing in the Bank for demand deposits. For demand deposit the Bank calculates and pays 0% annual interest rate, unless otherwise set by the Bank's tariffs.

.....

(Depositor's signature)

**Note:** The depositor should select one of the options by ✓mark and sign, and the signature field of the option not selected should be marked with letter Z.

2.8. In case of any decrease in interest rate for demand deposits stipulated in paragraph 2.7.2 of this Agreement, the Bank shall apply it in 15 days following the notification of the Depositor of such a decrease.

2.9. The Deposit can be supplemented only in case of prolongation of the Deposit and only on the day of prolongation with the amounts not exceeding the Deposit balance.

2.10. The interest rate set forth by paragraphs 2.1 of the agreement is not subject to change within deposit repayment period specified in paragraph 1.2 of the Agreement.

2.11. Tax at size prescribed by RA legislation shall apply to the interests on the Deposit paid to the Depositor.

### 3. RIGHTS AND RESPONSIBILITIES OF THE PARTIES

#### 3.1. The Bank is liable to:

3.1.1. Accept the Deposit and repay it, pay interest amounts as per the manner, size and terms set forth in this Agreement.

3.1.2. Ensure the confidentiality of the Deposit as prescribed by law.

3.1.3. Communicate with the Depositor as well as provide him/her upon his/her request with information subject to mandatory presentation to the Depositor as set forth in the Law of the Republic of Armenia on "Bank deposit attraction" in the manner stipulated in article 1.6 of this Agreement.

3.1.4. With periodicity of at least 30 days, provide the Depositor with a statement of the Depositor's account in the manner stipulated in article 1.6 of this Agreement, except the cases when no debiting or crediting to such account occur within the reporting period.

3.1.5. Except for the frequency set by article 3.1.4, within a 5-day period after receipt of a request from the Depositor, provide him/her with a statement of account at a fee set in the Bank's announced Fees and Commissions.

#### 3.2. The Bank is entitled to:

3.2.1. Charge the Depositor fees for the Deposit acceptance and maintenance at sizes fixed in the Bank's announced Fees and Commissions and information booklet.

3.2.2. Effect the placement of the Deposit, its repayment, and payment of interest amounts only upon presentation of an identification document by the Depositor.

3.2.3. Reject the power of attorney of other persons, should such not be composed in accordance with article 3.3.3 of this Agreement.

#### 3.3 The Depositor is liable to:

3.3.1. Submit an identification document to withdraw the Deposit and to receive interest amounts accrued on it.

3.3.2. Pay the Bank for the Deposit acceptance and maintenance the amount of the fees fixed in the Bank's announced Fees and Commissions and information booklet.

3.3.3. Certify the power of attorney of other persons notarially or by an authorization given by the Depositor personally in writing at the Bank premises, which must be composed explicitly and must enable to identify the person presenting such a claim.

#### 3.4. The Depositor is entitled to:

3.4.1. Request from the Bank repayment of the Deposit and payment of interests accrued on it in the order, size and terms set forth in this Agreement.

3.4.2. Add additional amounts to the Deposit under terms and conditions set forth in article 2.9 of this Agreement.

### 4. RESPONSIBILITIES OF THE PARTIES

4.1. Should the Bank fail or delay the fulfillment of its obligations for repayment of the Deposit or payment of interest amounts thereon, the Bank shall pay a penalty for each day of non-performance at the size of 0.02% of unpaid (non-repaid) amount.

4.2. The Bank guarantees the repayment of the Deposit by its assets.

### 5. MISCELLANEOUS

5.1. The procedure for placement and servicing of the Deposits, and the amount and payment procedure of payments related thereto are established by Deposit Information Bulletin and Bank's Tariffs. The Tariffs constitute an integral part to this Agreement and are published at the Bank's website (www.aeb.am) and at the Bank's location. At Depositor's request, the Tariffs shall be provided free of charge. The Bank may unilaterally make amendments to the Tariffs, which shall be effective in 15 days following the publication thereof at the Bank's website and at the Bank's (branches') location should the Depositor indicate the Bank's location in the manner of notification in article 1.6 of this Agreement or in his/her application or, should other manner be indicated, in 15 days following the notification made by the Bank in such manner.

The Depositor confirms that he/she has been notified about the terms and conditions of guarantee of repayment of the deposits placed with the Bank.

- 5.2. This Agreement shall be effective upon placement of the Deposit with the Bank.
- 5.3. This Agreement shall be signed by at least three employees of the Bank and sealed with the round seal of the Bank.
- 5.4. In case of loss of the copy of the Agreement, another copy shall be given to the Depositor upon his/her request.
- 5.5. Any amendment to this Agreement shall be made upon mutual written consent of the Parties.
- 5.6. The Depositor may exercise defense of his/her rights in accordance with the existing law by applying to the financial system mediator or court.
- 5.7. This Agreement is executed in two copies- one copy for each Party

**6. REQUISITES AND SIGNATURES OF THE PARTIES**

The Bank	The Depositor
ARMECONOMBANK OJSC	
Address .....	.....
Representative .....	Full name
Letter of Attorney .....	.....
-----	address
signature	-----
-----	ID details
signature	,.....
-----	signature
signature	