

Approved by  
Resolution N 203/03-20.10.22  
Of the Executive Board of “ARMECONOMBANK” OJSC  
Dated “24” October 2022

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 2022

1. Name: “ARMENIAN ECONOMY DEVELOPMENT BANK” OPEN JOINT-STOCK COMPANY  
Address: 23/1 Amiryan Str., Yerevan 0002, Republic of Armenia  
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## MICROCREDITS FOR APARTMENTS

<b>Loan purpose</b>	Residential Real Estate Renovation directed to increase Energy Efficiency and at least 40% of the proceeds of the loan must be directed towards the purchase of measures and materials / accessories intended to increase the energy efficiency of residential real estate. moreover up to 20% of the loan amount may be directed towards the purchase of energy-saving household appliances.
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 275.000-3.000.000
<b>Annual interest rate</b>	<b>11.9 %</b> , Actual interest rate 12.57%:
<b>Loan term</b>	60 months
<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 1.500.000 with a guarantee of at least one guarantor; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume joint and several liability as a Co-borrower.</li> <li>AMD 1.500.001-3.000.000 with a guarantee of at least 2 guarantor individuals; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank otherwise if the individual guarantor bears subsidiary liability the latter shall assume joint and several liability as a Co-borrower.</li> </ul>
<b>Method of provision</b>	Cash or cashless At least 80% of the loan amount is provided non-cash by transferring the goods specified in the pre-estimate and/or at the expense of service providers.
<b>Withdrawal fee</b>	In case of encashment of the loan, a withdrawal fee is charged in accordance with the tariffs available at the Bank*.
<b>Commission fee</b>	Not defined
<b>Loan arrangement is implemented</b>	By “ARMECONOMBANK” OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Period of decision and provision</b>	Up to 10 working days
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.
<b>Provision of statement</b>	<b>Free of charge</b>
<b>Requirements to Borrower</b>	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income resource acceptable by the Bank</li> </ul>

<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Stable and sufficient source of income.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of financial state of the client</li> <li>• Non-credibility of the presented documents</li> <li>• Client'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. Copies of passports, social cards of the applicant /family members/ and guarantors/co-borrowers/</li> <li>2. Marriage certificate copy (if any)</li> <li>3. Statement from workplace</li> <li>4. Copy of property certificate /if necessary, copy of the document serving as a basis for provision of certificate/</li> <li>5. Estimate of renovation (reconstruction) expenses /expenses per articles/</li> <li>6. Photos of the real estate to be renovated (in detail)</li> <li>7. Other documents, as required</li> </ol>

**\*You can get acquainted with the Bank's tariffs by the following link:** [https://www.aeb.am/hy/business\\_cash/](https://www.aeb.am/hy/business_cash/)

**Attention.** Renovated residential real estate can be located throughout the Republic of Armenia, with the exception of Kentron District.

**Attention.** Depending on various circumstances, additional documents and information may be required.

**Attention.** Interests are calculated on the loan balance.

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

**Attention.** "Your Financial Informant" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you <https://www.fininfo.am/compare-consumer-loan>

**Attention.** To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv)

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link-<https://aeb.am/media/2020/04/3717.pdf>

## SOLAR LOAN

<b>Loan purpose</b>	Acquisition of solar water stations and water heaters
<b>Type of the loan</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 100.000-3.000.000
<b>Annual interest rate</b>	9%, Actual interest rate- 9.75%
<b>Loan term</b>	80 months
<b>Frequency of redemptions</b>	Monthly
<b>Loan redemption procedure</b>	Equally (annuitant), or non-equally (differential)
<b>Security</b>	<p>Solar power station and/or heating system to be acquired and</p> <ul style="list-style-type: none"> <li>Up to AMD 1.500.000 – with a guaranty of at least 1 guarantor; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> <li>AMD 1.500.001-3.000.000 - with a guaranty of at least 2 individual guarantors; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> </ul>
<b>Way of providing</b>	Cashless
<b>Commission fee</b>	In the amount of 1% of contractual amount
<b>Loan formation is carried out</b>	In “ARMECONOMBANK” OJSC head office and branches, with the exception of <b>with the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<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 old</li> <li>Registered and living in the Republic of Armenia</li> <li>Having a constant income source acceptable to the Bank</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>Negative assessment of client’s financial state</li> <li>Non-credibility of the presented documents</li> <li>Customer’s negative loan history</li> <li>Other reasons that will prevent the repayments of loans according to the Bank’s assessment.</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>Copies of passports, social cards of the applicant/family members/ and guarantors /co-borrower/ (if any)</li> <li>Copy of marriage certificate /if any/</li> <li>Document verifying the income /of the applicant and guarantors/ co-borrower//</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, pre-estimate of installation work</li> </ol>

	expenses /expenses per articles/ 6. Engineering Conclusion ( if necessary) 7. Other documents as required.
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**Attention.** Interests are calculated on the loan balance.

**Attention.** Early repayment of the loan is allowed for which no penalties and fees are charged.

**Attention.** Depending on various circumstances, additional documents and information may be required.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of the consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/compare-consumer-loan>

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LOANS WITH FUND COLLATERATION	
Loan type	Consumer
Loan purpose	Personal
Loan currency	AMD, irrespective from currency of pledged facilities
Loan amount	Minimum amount – AMD 10.000 The maximum amount of the loan is conditioned by and related to: <ul style="list-style-type: none"> <li>• Purpose of loan</li> <li>• Collateral offered by the client</li> <li>• From the requirements of the regulatory field defined by the RA Central Bank and international agreements</li> </ul>

Loan to pledge ratio, Annual interest rate	Currency of pledged facilities	Currency of loan/credit line to be provided				The maximum loan to pledge value of the loan /credit line (bank guarantee)							
		AM D	US D	EU R	RU R	In case of charging interest amount monthly				In case of charging interest amount monthly			
						A M D	US D	EU R	RU R	AM D	US D	EU R	RU R
	AMD	+4%	-	-	-	90 %	-	-	-	95%	-	-	-
	USD	+4%, min 14%	+4%	-	-	50 %	90 %	-	-	55%	95 %	-	-
	EUR	+4%, min 14%	-	+4 %	-	50 %	-	90 %	-	55%	-	95 %	-
	RUR	-	-	-	+4%	-	-	-	90 %	-	-	-	95 %
	Actual interest rate- 7.23-14.93%												
Loan term	Maximum- Term deposit deadline Minimum- 1 day												
Loan redemption frequency and procedure	<ul style="list-style-type: none"><li>Principal loan amount repayments are maid monthly or at the end of the deadline</li><li>Loan interest repayments are maid monthly or in advance</li></ul>												
Security	Term bank deposits, current account funds of the client												
Method of provision	By cash and cashless												
Commission fee	Not defined												
Withdrawal fee	Not defined												
Loan formation is carried out	By “ARMECONOMBANK” OJSC Head office and branches. <b>Except for Nairi MC, Rossia-1 and Araratyan branches.</b>												
Decision period	Up to 3 working days												
Statement provision	<b>Free of charge</b>												
Requirements to borrower	<ul style="list-style-type: none"><li>Resident individual over 18 years old</li><li>Registered and living in the Republic of Armenia</li><li>Having a term deposit and/or bank account in the Bank</li></ul>												
Penalties	A penalty of 0.13 percent of the overdue amount (per day) is established for each day of overdue amounts (loan, interest, other fees) not being paid within the term/s defined by the agreement.												
Positive decision grounds	<ul style="list-style-type: none"><li>Reliability of the submitted documents</li><li>Availability of pledge acceptable to the Bank</li></ul>												
Negative decision grounds	<ul style="list-style-type: none"><li>Negative credit history of the customer</li><li>Other reasons which according to the Bank assessment will hamper the loan repayment</li></ul>												
Documents submitted by individuals	<ol style="list-style-type: none"><li>Application on receiving the loan</li><li>Passport</li><li>Document containing public services number</li></ol>												

#### 4. Other documents as required

**Attention.** In the case of a loan provided in Armenian dram with the pledge of foreign currency funds, the average exchange rate of the given foreign currency published by the Central Bank of RA on the day of the loan is taken as basis.

**Attention.** Depending on various circumstances, additional documents and information may be required.

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** Before signing the loan contract the bank provides an individual leaflet on the essential terms of the consumer loan to be provided to you.

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#### CAR LOAN (PRIMARY MARKET)

<b>Loan type</b>	Consumer		
<b>Loan purpose</b>	Car acquisition from the Primary market (with an exception to those produced by national producers of RF)		
<b>Loan currency</b>	AMD		
<b>Amount of the loan</b>	Minimum – AMD 1.100.000 Maximum – AMD 15.000.000		
<b>Annual interest rate depending on the size of the prepayment and the term of loan</b>	<b>15- 16,5 %</b>		
	Actual interest rate- 17.07-20.06%		
	Prepayment	Annual interest rate	Term (months)
	10-19%	16%	12-30
		16.5%	31-48
	20-29%	15.5%	12-30
		16%	31-48
	30 and more	15%	12-30
		15.5%	31-48
<b>Loan term</b>	12-60 months		
<b>Minimum prepayment</b>	10%		
<b>Frequency of redemptions</b>	Monthly		
<b>Loan redemption procedure</b>	Monthly- in equal amounts (annuitant), or Non-equally (differential).		
<b>Security</b>	Acquired car and a guaranty of at least 1 individual guarantor and/or co-borrower. Based on the internal criteria for the customers' classification set forth by the Bank's internal legal acts, the guaranty of an individual/co-borrower may not be required.		
<b>Loan to collateral value</b>	Maximum 90% of the value of the acquired car		

<b>Way of providing</b>	Non-cash
<b>Loan formation is carried out</b>	By “ARMECONOMBANK” OJSC branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<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 old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable to the Bank.</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is imposed for each overdue day.
<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>• One-time in the amount of 1% of the loan amount or in the amount of 0.5% of the loan amount, if the insurance is carried out in the amount of the total market value of the car.</li> </ul>
<b>Guaranty</b>	Minimum in the size of loan amount, implemented by an insurance company licensed by RA CB at the tariff defined by the latter which makes 2.5% of the loan amount.
<b>Appraisal</b>	In case of loans provided for a car acquisition from primary market, the application given maximum 30 days prior 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.
<b>Collateral arrangement expenses</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000</li> <li>• RA police fee (bar and movable real estate pledge)- AMD 5000</li> </ul> <p>In case of loans with a contract amount of up to AMD 3.000.000, solid pledge agreements are not subject to notarization, and in case of loans in the amount more than the aforementioned, the agreements must be notarized.</p>
<b>Basis of a positive decision</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of submitted documents,</li> <li>• Source of stable and sufficient income.</li> <li>• Pledge acceptable to the Bank.</li> </ul>
<b>Basis of a negative decision</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>Statement provision</b>	<b>Free of charge</b>
<b>Documents to be provided by the individuals</b>	<ol style="list-style-type: none"> <li>1. Application about the 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. Income statement from the workplace, given maximum 20 working days prior.</li> <li>5. Document containing public services number</li> <li>6. Copy of the agreement on the purchase of the car on-credit and the application-form filed by the company realizing the sale which shall include the brand, price and quantity of the cars to be acquired.</li> <li>7. Statement about limitations on the car, given by the state authority (after making loan decision)</li> <li>8. Other documents upon the Bank's request 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 (ees) of one or more persons.

**Attention.** The solid pledge agreements provided for the car acquisition from primary market shall be certified by notary.

**Attention.** Interests are calculated on the loan balance.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** The Bank before signing the loan contract submits an individual leaflet on the essential terms of the consumer loan to be provided to you.

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CAR LOAN (SECONDARY MARKET)		
Loan type	Consumer	
Loan purpose	Car acquisition from the secondary market and the pledge of vehicles (excluding RF)	
Loan currency	AMD	
Loan amount	Minimum – AMD 1.100.000 Maximum – AMD 15.000.000	
Annual interest rate	17% Actual interest rate: 19.54-23.38%	
Term		
	Acquired or pledged car	Term (months)
	Cars of the production of 2003- 2012 years inclusive of 2013 and higher	24-36 24-48
Minimum prepayment	40%	
Loan redemption frequency and procedure	Monthly- equally (annuitant), or Non-equally (differential).	
Security	Car to be acquired or pledged (Car marks: 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 one individual co-guarantor and/or co-borrower	
Loan to pledge value ratio (based on loan amount)	60%	
Method of provision	Cash and cashless	
Withdrawal fee	In case of encashment of money, a withdrawal fee is charged in accordance will	

	the tariffs available in the bank*
<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>• One-time in the amount of 1% of the loan amount or in the amount of 0.5% of the loan amount, if the insurance is carried out in the amount of the entire market value of the car</li> </ul>
<b>Loan formation is carried out</b>	By “ARMECONOMBANK” OJSC branches. <b>Except for Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	Up to 10 working days (In case of collateral 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 old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant source of income acceptable to the Bank.</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Security</b>	Minimum in the size of loan amount, carried out by insurance company licensed by RA CB at the tariff determined by the latter. The tariff makes 2.5% of the loan amount
<b>Appraisal</b>	Assessment is implemented by any assessment organization licensed in accordance with RA legislation at the tariff determined by the latter- AMD 15.000 per car.
<b>Expenses related to collateral arrangement</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration)</p> <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 one-time fee</li> </ul> <p>In case of loans with a contractual amount of up to AMD 3.000.000, hard pledge agreements are not subject to notarization, and in case of loans with the amounts more than the aforementioned amount, the agreements must be notarized.</p>
<b>Provision of statement</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of stable and sufficient income</li> <li>• Collateral acceptable to the Bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the client’s financial state</li> <li>• Non-credibility of submitted documents</li> <li>• Negative credit history of the client</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 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. Income statement from the workplace, given maximum 20 calendar days prior</li> <li>5. Document containing public services number</li> <li>6. Car property certificate provided by the state authority and state registration certificate</li> <li>7. Statement about limitations on the car, given by the state authority (after making the loan decision)</li> <li>8. Other documents upon the Bank's claim if necessary</li> </ol>

**Attention.** Interests are calculated on the loan balance.

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

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** As an additional loan security means, the Bank may also require the guaranty(ees) of one or more people.

**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 provides an individual leaflet on the essential terms of the consumer loan to be provided to you.

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## CONSUMER LOAN WITH REAL ESTATE COLLATERAL

Loan purpose	Personal		
Loan type	Consumer		
Loan currency	AMD		
Loan amount	<i>Minimum amount of the loan</i> – AMD 3.000.000 <i>The maximum amount</i> is conditioned by: <ul style="list-style-type: none"><li>• Customer's creditworthiness</li><li>• Collateral offered by the customer</li><li>• Loan risk assessment</li><li>• The requirements of the normative framework provided by the Central Bank of Armenia and by international agreements.</li></ul> In case of absence of the document verifying Borrower's <i>income the maximum amount</i> is AMD 10.000.000		
Annual interest rate	In case of availability of the documents verifying the Borrower's income:		
	Redemption period	Interest rate *	Loan to pledge maximum value ratio
	912-1095 days	15-15.75%	In case of a real estate located in RA cities- 70%
	1096-1825 days	16-16.75%	
	1826-2555 days	17-17.75%	
	2556-3650 days	18-18.75%	In case of a real estate located in rural areas of RA – 50%
* Loan annual interest rate depends on customers' classification internal criteria set forth by the internal regulations of the Bank. Actual interest rate 17.8-22.07%			
In case of absence of the document verifying the Borrower's income			

	<table><tr><th>Redemption period</th><th>Interest rate</th><th>Loan to pledge maximum value ratio</th></tr><tr><td>912-1095 days</td><td>17%</td><td rowspan="3">40%</td></tr><tr><td>1096-1825 days</td><td>18%</td></tr><tr><td>1826-2555 days</td><td>19%</td></tr></table> <p>Actual interest rate 21.1-24%</p>	Redemption period	Interest rate	Loan to pledge maximum value ratio	912-1095 days	17%	40%	1096-1825 days	18%	1826-2555 days	19%
Redemption period	Interest rate	Loan to pledge maximum value ratio									
912-1095 days	17%	40%									
1096-1825 days	18%										
1826-2555 days	19%										
Loan term	30-120 months In case of real estates located in rural areas of RA – 30-60 months										
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>In the absence of documents confirming income, provide loans with the guaranty of at least 1 person, and the individual who provided the guarantee within the framework of this type of loan must bear joint and several liability before the Bank, otherwise, if the individual guaranteeing bears subsidiary liability, then the latter must assume joint and shared responsibility as Co-borrower (no guarantor (co-borrower) is required if the loan/collateral ratio is at most 20%).</li></ul>										
Loan to pledge value ratio	<ul style="list-style-type: none"><li>Maximum 70% of liquidation value of the real estate collateral in case of documents certifying income (In case of a real estate located in rural areas of RA- 50%)</li><li>Maximum 20% of assessed liquidation value of the pledge, when the documentation for income source is not required without the mandatory requirement of a guarantor(co-borrower)</li></ul>										
Way of provision	Cash and cashless										
Withdrawal fee	In case of encashment of the loan, a withdrawal fee is charged per the tariffs acting at the Bank*.										
Commission fee	<ul style="list-style-type: none"><li>AMD 5000 for the study of the loan application which is non-refundable.</li><li>Charge commission fee from the borrower in the amount of 1%** of the loan amount on the day of loan provision.</li></ul> <p>** If at least 70% of the loan amount is used to repay the loan obligations of other financial and banking institutions, the commission fee will amount to 0.5% of the loan amount.</p>										
Formulation of the loan is implemented	By “ARMECONOMBANK” OJSC head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches</b>										
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 old</li><li>The borrower's age cannot exceed 65 years as of the set deadline of the loan to be provided,</li><li>Registered and living in the Republic of Armenia</li><li>Has a constant income source acceptable by the Bank.</li></ul>										
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.										
Real estate appraisal	Upon the tariff set by any assessment organization having a license designated by RA legislation and cooperating with the Bank at the tariffs defined by the										

	assessment organization - AMD 20.000. Depending on the collateral type the tariffs may be higher.
<b>Collateral arrangement expenses</b>	The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory) <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>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if available),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> <li>• Collateral 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</li> <li>2. Copy of marriage certificate (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 apartment to be bought, 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) to be presented after loan confirmation</li> <li>8. Other documents</li> </ol>

\* To provide consumer loans and credit lines secured by immovable property located in rural areas of RA with a maximum repayment period of 1,825 days.

**Attention.** In case of loans exceeding AMD 15.000.000, if a preterm repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the given amount exceeding 20% of the balance of the Principle is applied.

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

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** In case when the documentation for income source is not required, the applicant and the guarantors must have positive loan history for 365 days preceding the date of acceptance of the application and delays sum for each person should not exceed 30 calendar days.

**Attention.** The interests are calculated on the loan balance.

**Attention.** When applying for receiving a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** "Your Financial Informant" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-consumer-loan>

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- <https://aeb.am/media/2020/04/3717.pdf>

**Attention.** To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv)

## STUDENT LOANS WITH OWN RESOURCES OF THE BANK

<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 and term</b>	Loan term	6 months	12 months	24 months
	Interest	15%	16%	17%
	Actual interest rate 19.48-20.25%			
<b>Redemption frequency</b>	Monthly			
<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or non-equally (differential).			
<b>Security</b>	With a guaranty from at least one of student's parents, in-care-of persons and from another individual/individuals.; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.			
<b>Way of provision</b>	Cashless			
<b>Commission fee</b>	One time in the amount of 1% of the loan amount.			
<b>The loan formulation is implemented</b>	By "ARMECONOMBANK" OJSC branches. <b>With the exception of Nairi MC, Russia-1 and Araratyan branches</b>			
<b>Period of decision and provision</b>	Up to 3 working days			
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 16 years old,</li> <li>• Registered and residing in the Republic of Armenia,</li> <li>• Having a constant income source acceptable by the Bank.</li> </ul>			
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
<b>Provision of statement</b>	<b>Free of charge</b>			
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of stable and sufficient income</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/co-borrowers/</li> <li>• Negative credit history of the customer</li> <li>• Other reasons that 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 his/her family members if needed)</li> <li>2. Copy of marriage certificate /if any/</li> <li>3. Document containing public services number</li> <li>4. Document verifying the applicant's or the guarantor's(s)/co-borrower(s') income</li> <li>5. Data on properties with right of ownership (certificates, technical passports, etc.) (if any)</li> <li>6. Statement from corresponding educational institution on the annual (quarterly, semi-term) tuition fee</li> <li>7. Copy of student book (if any)</li> <li>8. Other documents if necessary</li> </ol>			

**Attention.** Early repayment of the loan is allowed, for which penalties and fines are not applied.

**Attention.** During the 720 days preceding the date of acceptance of the loan application, the applicant and the guarantors/co-borrowers/ must have a positive credit history, the sum of delays for each person must not exceed 15 calendar days.

**Attention.** Interests are calculated on the loan balance.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** When applying for receiving a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** "Your Financial Informant" is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/compare-student-loan> :

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## STUDENT LOANS WITHIN THE FRAMEWORK OF "AFFORDABLE HOUSING FOR YOUNG FAMILIES " NATIONAL TARGET PROGRAM

<b>Loan purpose</b>	Tuition fee payment
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	Minimum AMD 50000 Maximum AMD 4,000,000 which is provided in 5 successive shares, the maximum amount of each share(tuition fee of each academic year) can't exceed AMD 800.000 or the amount of tuition fee of one academic year
<b>Annual interest rate</b>	9 %
<b>Annual actual interest rate</b>	6.17-7.23%
<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>Frequency of redemptions</b>	Monthly (only the interests during the educational process are redeemed (maximum 5 years), and after completing the education equal (annuity) repayments of the loan principal amount and interests are made).
<b>Loan redemption procedure</b>	Equally (annuitant),
<b>Security</b>	<ul style="list-style-type: none"><li>✓ In case of the student's or one of the parent's income documentation, guaranty from one of student's parents, in-care-of persons and from another individual (individuals) is required; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li><li>✓ If the income documentation of the student is not required, at least a guaranty from one of student's parents/ in-care-of persons and from another individual (individuals) is required moreover within the framework of the given loan type the guarantor shall bear joint and</li></ul>



	several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability, the latter shall assume the joint and several liability as a Co-borrower and the documents verifying the income of the guarantor/s/ co-borrower/s/ are required.
<b>Way of providing</b>	Cashless
<b>Commission fee</b>	Without commission fees
<b>The loan formulation is carried out</b>	In “ARMECONOMBANK” OJSC branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches</b>
<b>Decision period</b>	Up to 3 working days
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 16 years old,</li> <li>• Registered and living in the Republic of Armenia,</li> </ul>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if available)</li> <li>• Reliability of the submitted documents</li> <li>• Source of a stable and sufficient income</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial condition</li> <li>• Unreliability of presented documents</li> <li>• Unacceptable guarantors/co-borrowers/</li> <li>• Customer’s negative credit history</li> <li>• Other reasons which according to the Bank assessment will prevent the loan repayment</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies (of the borrower and his/her family members if necessary)</li> <li>2. Marriage certificate copy (if any).</li> <li>3. Document containing public services number</li> <li>4. Document verifying the applicant's/and or the guarantor/co-borrower(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. Other documents if necessary</li> </ol>

**Attention.** Bachelor, Master's and Clinical residency students with state and state accreditation can benefit from loans.

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

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** Interests are calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/compare-student-loan> :

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LOAN WITHOUT PLEDGE	
Loan purpose	Personal
Loan type	Consumer loan without pledge
Loan currency	AMD
Loan amount	AMD 30.000-2.000.000
Annual interest	12% Actual interest rate – 21.54-23.7%
Term of the loan	365-1109 days
Monthly service fee of the loan	In the amount of 0.8% of the loan balance
Redemption frequency	Monthly
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential).
Security	<ul style="list-style-type: none"> <li>In case of loans exceeding up to AMD 1.000.000 with a guaranty of at least 1 individual; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> <li>In case of loans in the amount of AMD 1.000.001-2.000.000 with a guaranty of at least 2 individuals (at least one of the co-borrowers shall not be a member of borrower's family); moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> </ul>
Method of provision	Non-cash
Loan formulation is carried out	By ARMECONOMBANK OJSC branches. <b>Except for Nairi MC, Rossia-1 and Araratyan branch</b>
Decision and provision period	1 working day
Requirements to borrower	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> </ul> <p>The borrower's age cannot exceed 63 years as of the set deadline of the loan to be provided.</p>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13%(daily) of the outstanding amount is charged for each overdue day.
Statement provision	<b>Free of charge</b>
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive loan history (if any)</li> <li>Reliability of the submitted documents</li> <li>Source of stable and sufficient income</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer's financial condition</li> </ul>

	<ul style="list-style-type: none"> <li>• Unreliability of presented documents</li> <li>• Unacceptable guarantors/co-borrowers/</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. Other documents if necessary</li> </ol>

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

**Attention.** The applicant and the guarantor/co-borrowers/ must have a positive credit history and within 24 months preceding the date of the loan application, the total amount of overdue days should not exceed 30 calendar days per person.

**Attention.** Due to various circumstances, additional documents and information may be required.

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** The loan is provided when the total credit liability of the customer does not exceed AMD 20.000.000 or equivalent foreign currency (including the newly issued loan) and / or AMD 3.000.000 or equivalent foreign currency without the pledge (including the newly issued loan).

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

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## CONSUMER LOAN WITH GOLD ITEMS COLLATERAL

<b>Loan purpose</b>	Personal								
<b>Loan type</b>	Consumer								
<b>Loan currency</b>	AMD								
<b>Loan amount</b>	Minimum AMD 10.000, maximum AMD 50.000.000								
<b>Loan term</b>	91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
<b>Interest rate</b>	15%	16%	16.5%	17%	16%	17%	17.5 %	18%	18.5%
<b>Repayment frequency</b>	The loan amount is paid out one-time at the end of the deadline, and the calculated interests -monthly or in advance.				Monthly- equally (annuitant), or non-equally (differential).			Monthly or non-equally (differential).	
<b>Actual interest rate</b>	16.08-20.15%								
<b>Loan to pledge value ratio</b>	<p>1. With maturity period of up to 196 days, with maximum 95% of the collateral value or a maximum of 100%, if:</p> <ul style="list-style-type: none"> <li>✓ Loan amount does not exceed AMD 3,000,001; or</li> <li>✓ Loan interest is paid in advance, or:</li> <li>✓ There is at least one person's guaranty and/or co-borrower</li> <li>✓ The borrower/pledger submits a document verifying his/her income</li> <li>✓ Loans in the amount of of AMD 100.000 and more are provided with a maturity period of up to 60 months at the rate of maximum 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at maximum in the amount of 100%, if:</li> <li>✓ The loan amount does not exceed AMD 4.000.001 or</li> <li>✓ The borrower / pledger submits an income verifying document</li> </ul> <p>2. Loans are granted at 120% of assessed value only to RA resident individuals,</p> <ul style="list-style-type: none"> <li>✓ Set the method of repayment as equal monthly (annuity) or unequal (differentiated).</li> <li>✓ If the loan amount exceeds the loan to pledge value ratio specified in point 1 –max. 120%, the borrower-pledger and /or individual guarantor (if any) shall submit an income verifying document,</li> </ul>								

moreover the mentioned exceeding part shall not be more than the fourfold of “ARMECONOMBANK” OJSC cardholder-customer’s monthly salary (no more than AMD 2.000.000), and in case of customers who are not “ARMECONOMBANK” OJSC’s cardholders no more than the threefold of the monthly income (no more than AMD 2.000.000).

- ✓ Loans to "loyal customers" \* are provided at maximum 120% of the assessed pledge value but the exceeding part shall be no more than AMD 500.000.
  - ✓ The borrower- pledger has an acting loan/credit line secured by a real estate with the Bank (consumer, commercial and etc.), (hereinafter “Obligation 1”).
  - ✓ The loan/credit line under the pledge of gold items, hereinafter referred to as Obligation 2, the part exceeding the value of the pledge can’t be more than AMD 1.000.000 or equivalent foreign currency.
  - ✓ The amount of the exceeding part of the pledge value of the Obligation 2 can’t exceed 10% of the contractual amount of Obligation 1.
  - ✓ At the time of issuance of Obligation 2, the applicant cannot have overdue obligations for Obligation 1, as well as for repayments of the last 6 months (from the date of issuance of Obligation 1 to the date of consideration of the application for Obligation 2, in case of a shorter period, for the relevant period) may have a maximum cumulative delay of 10 days.
  - ✓ The term of the Obligation 2 cannot exceed the deadline of Obligation 1
3. Loans are provided at 150% of assessed value only to RA resident individuals, moreover
- ✓ In case the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:
  - ✓ The borrower/ pledger and/or individual guarantor (if any) 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 loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant’s and/or guarantor’s (co-borrower’s) card (no more than AMD 2.000.000), as well as the sum of the specified excess part and the balance of the credit line provided by the plastic card should not exceed sevenfold of the salary transferred to the card of the Bank's card holder applicant and/or guarantor (co-borrower).
  - ✓ The borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not “ARMECONOMBANK” OJSC’s cardholder (no more than AMD 2.000.000).

	✓ The borrower has an acting loan/credit line at the Bank secured by a real estate (consumer, mortgage, commercial, etc).			
<b>Security</b>	Gold items			
<b>Way of providing</b>	Cash			
<b>Withdrawal fee</b>	Not defined			
<b>One –time service fee</b>	Not defined			
<b>Fee based on gold standard</b>		500-582 standard 1 gr	AMD 11,000	
		583-749 standard 1 gr	AMD 13,000	
		750-832 standard 1 gr	AMD 16,700	
		833-899 standard 1 gr	AMD 18,500	
		900-957 standard 1 gr	AMD 204,000	
		958-999 standard 1 gr	AMD 21,300	
<b>White gold</b>		500-582 standard 1 gr	AMD 8,900	
		583-749 standard 1 gr	AMD 10,400	
		750-832 standard 1 gr	AMD 13,400	
<b>Loan formation is carried out</b>	By “ARMECONOMBAN”K OJSC branches. <b>With an exception of Nairi MC, Rossia-1 and Araratyan branches.</b>			
<b>Period of decision and provision</b>	The loan is provided on the spot			
<b>Pledge recovery period (in case of full repayment of the loan)</b>	Up to the next business day of the loan redemption			
<b>Requirements to borrower</b>	Resident individual over 18 years old			
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.			
<b>Statement provision</b>	<b>Free of charge</b>			
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of stable and sufficient income</li> </ul>			
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative loan history of the client.</li> <li>• Inconsistency of the pledge with required standards</li> <li>• Unreliability of presented documents</li> </ul>			
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Copies of passports</li> <li>2. Document containing public services number</li> <li>3. Other documents if necessary</li> </ol>			

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

<b>Loan purpose</b>		Agricultural								
<b>Loan type</b>		Agricultural								
<b>Loan currency</b>		USD, EUR /exchange rate fluctuations may have an impact on the redemptions of loans in foreign currency, the risk of which shall be borne by You/								
<b>Loan amount</b>		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency								
<b>Loan term</b>		91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
<b>Interest rate</b>	<b>AMD</b>	15%	16%	16.5%	17%	16%	17%	17.5%	18%	18.5%
	<b>USD</b>	11%	11.5%	12%	12.5%	12%	12.5%	13%	13.5%	14%
	<b>EUR</b>	10%	10.5%	11%	11.5%	11%	11.5%	12%	12.5%	13%
<b>Repayment frequency</b>		The loan amount is paid one-time at the end of the deadline, and the calculated interests - monthly or in advance.				Monthly- equally (annuitant), or non-equally (differential).			Monthly or non-equally (differential).	
<b>Actual interest rate</b>		AMD - 16.08-20.15% USD - 11.57-14.85% EUR - 0.47-13.84%								
<b>Loan to pledge value ratio</b>		1. With a maturity period of up to 196 months, with maximum 95% of the collateral value or maximum 100%, in case: <ul style="list-style-type: none"> <li>• The loan amount does not exceed AMD 3,000,001 equivalent foreign currency;</li> <li>• Loan interest is paid in advance, or:</li> <li>• There is at least one person's guaranty and/or co-borrower</li> <li>• The borrower / pledger submits an income verifying document</li> <li>• Loans in the amount of of AMD 100.000 and more should be provided with maturity period of up to 60 months at a rate of maximum 95% of the collateral value, setting monthly equal / annuity / non-equity / differentiated / repayment schedule, or at maximum of 100%, if</li> <li>• The amount of the loan does not exceed AMD 4,000,001;</li> <li>• The borrower / pledger submits a document verifying his/her income</li> </ul>								

	<div>2. Loans are granted at 120% of assessed value only to RA resident individuals, moreover:<ul style="list-style-type: none"><li>• Set the method of repayment as equal monthly (annuity) or unequal (differentiated).</li><li>• If the loan amount exceeds the loan to pledge value ratio specified in point 1 – max. 120%, the borrower-pledger and /or individual guarantor/co-borrower (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of “ARMECONOMBANK” OJSC cardholder-customer’s monthly salary (no more than AMD 2.000.000), and in case of customers not being cardholders of “ARMECONOMBANK” OJSC, no more than threefold of the monthly income (no more than AMD 2.000.000).</li><li>• Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value but the exceeding part shall be no more than AMD 500.000.</li><li>• The borrower-pledger has a loan/credit line (consumer, mortgage, commercial, etc.) secured by real estate in the Bank - hereinafter Obligation 1.</li><li>• The amount of the exceeding part of the pledge value of the Obligation 2 can’t exceed 10% of the contractual amount of the Obligation 1.</li><li>• At the moment of provision of Obligation 2 the applicant can’t have overdue liabilities on Obligation 1, as well as the total number of overdue days of repayments within the last 6 months (for the appropriate period in case of shorter period between Obligation 1 provision day and the Obligation 2 application study day) can be maximum 10 days.</li><li>• The term of the Obligation 2 cannot exceed the deadline of Obligation 1</li></ul></div> <div>3. Loans in the amount of up to 150% of the assessed pledge value are provided only to RA resident individuals, moreover<ul style="list-style-type: none"><li>• If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:</li><li>• The repayment method is set monthly- equally (annuitant), or non-equally (differential).</li><li>• The borrower/ pledger and/or individual guarantor (if any) shall be the Bank’s cardholder and a salary should have been transferred to his/her card account within 60 days prior to the loan provision. The exceeding part of loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant’s and/or guarantor’s card (no more than AMD 2.000.000), as well as the total amount of the credit line balance and provided with a plastic card should not exceed the sevenfold of the salary transferred to the card of Bank’s cardholder and/or guarantor.</li><li>• Borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not “ARMECONOMBANK OJSC” cardholder (no more than AMD 2.000.000).</li><li>• The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial and so on).</li></ul></div>				
Security	Gold items				
Method of provision	By cash				
One-time service fee	Not defined				
Withdrawal fee	Not defined				
Fee based on gold standard	<table><tr><td></td><td>500-582 standard 1 gr</td><td>AMD 11,100</td><td></td></tr></table>		500-582 standard 1 gr	AMD 11,100	
	500-582 standard 1 gr	AMD 11,100			

		583-749 standard 1 gr	AMD 13,000	
		750-832 standard 1 gr	AMD 16,700	
		833-899 standard 1 gr	AMD 18,500	
		900-957 standard 1 gr	AMD 20,000	
		958-999 standard 1 gr	AMD 21,300	
White gold		500-582 standard 1 gr	AMD 8,900	
		583-749 standard 1 gr.	AMD 10,400	
		750-832 standard 1 gr	AMD 13,400	
Loan formation is carried out	In "ARMECONOMBANK" OJSC branches located out of Yerevan			
Decision and provision period	The loan is available on the spot			
Pledge return period (in case of full repayment of the loan)	Until the next business day of the loan repayment			
Requirements to borrower	Resident individual over 18 years old			
Penalties	A penalty of 0.13 percent of the overdue amount (per day) is established for each day of overdue amounts (loan, interest, other fees) that have not been paid within the term/s defined by the contract.			
Statement provision	Free of charge			
Positive decision grounds	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of a stable and sufficient income</li> </ul>			
Negative decision grounds	<ul style="list-style-type: none"> <li>• Negative loan history of the client</li> <li>• Inconsistency of the pledge with required standards</li> <li>• Unreliability of submitted documents</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. Other documents as needed</li> </ol>			

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you (In case of up to AMD 5.000.000 loans).

\*<<Loyal customer>> is the customer who had 5 or more loans in "ARMECONOMBANK" OJSC and for which the sum of the delays does not exceed 7 days and at least one of the above loans has been provided within the 24 months prior to the application

**Attention.** Foreign exchange rate fluctuations may have an impact on the repayments of the loan.

**Attention.** The USD (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the CBA as of 06.07.2021 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange rate published on the CBA official website.



**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you <https://www.fininfo.am/compare-gold-loan>.

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link <https://aeb.am/media/2020/04/3717.pdf>.

**Attention!**

To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## LOANS GRANTED TO THE INDIVIDUALS FOR THE PURPOSE OF SERVICE RENDERING AND ACQUISITION LOANS PROVIDED FOR ACQUIRING GOODS AND PROVISION OF SERVICES TO INDIVIDUALS ON CREDIT

<b>Loan purpose</b>	Acquisition of furniture, household products, building materials, technical appliances and financing of service rendering
<b>Loan type</b>	Consumer
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 20.000-3.000.000
<b>Annual interest rate</b>	<b>0 - 21.5%</b> Actual interest rate 0-24%
<b>Term of the loan</b>	1-96 months
<b>Prepayment</b>	starting from 0%
<b>Loan to pledge value ratio</b>	Maximum 100%
<b>Loan redemption procedure</b>	Monthly - equally (annuity) and non-equally
<b>Security</b>	Acquired goods, guaranty of an individual and/or co-borrower, Borrower's cash flows
<b>Way of provision</b>	Cashless
<b>Commission fee</b>	Account service fee per month – 0-1% of the loan balance is charged
<b>Loan formation is carried out</b>	By “ARMECONOMBANK” OJSC Head office, branches and trade outlets. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision period</b>	1 business day
<b>Requirements to the borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 20 years old and up to 68</li> <li>• Registered and residing in the RA</li> <li>• Having a stable source of income acceptable to the bank</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of stable and sufficient income</li> <li>• Collateral acceptable to 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>• Unreliability of presented documents</li> <li>• Negative credit history of the customer</li> <li>• Other reasons which according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Documents to be presented by</b>	1. Passport copies

individuals	2. Document containing public services number 3. Other documents if necessary.
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**Attention.** The Bank serves only the sales on credit which have been executed by the companies concluding an installment agreement with the Bank. The list of partner organizations can be found:

**Attention.** You can get acquainted with the list of partner organizations visiting the following link:

<https://www.aeb.am/media/2019/08/2934.pdf>

**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 (ees) of one or more persons.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** Interests are calculated on the loan balance.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be provided to you.

**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you. <https://www.fininfo.am/compare-credit-loan> :

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- <https://aeb.am/media/2020/04/3717.pdf>.

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## INSTALLMENT LOAN FOR THE ACQUISITION OF STANDARDIZED GOLD BULLIONS

Loan purpose	Acquisition of standardized gold bullions
Loan type	Consumer
Loan currency	AMD
Loan amount	Minimum AMD 100.000, weight of each bullion(s) to be acquired shall not be less than 5 gr., Maximum AMD 10.000.000
Annual interest rate	Provide the loans with 182-365 days redemption period with 14% annual interest rate Provide the loans with 366-730 days redemption period with 15% interest rate Actual interest rate 14.93-23.4%
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
Method of provision	Cashless
Service fee	Not defined
Application study fee	AMD 2,000
Loan formation is carried out	By “ARMECONOMBANK” OJSC Head Office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision period	Within 1 banking day
Requirements to Borrower	Resident individual over 18 years old
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily)

	of the outstanding amount is charged for each overdue day
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Credibility of submitted documents</li> <li>• Sufficient collateral.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative credit history of the customer</li> <li>• Inconsistency of pledge with the required standards</li> <li>• Source of stable and sufficient income.</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. Other documents as needed.</li> </ol>

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

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** The interests are calculated on the loan balance.

**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/compare-gold-loan> :

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link -<https://aeb.am/media/2020/04/3717.pdf>

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ONLINE LOAN	
<b>Loan purpose</b>	Consumer
<b>Loan type</b>	Consumer loan without a pledge
<b>Loan currency</b>	AMD
<b>Loan amount</b>	AMD 100.000-3.000.000
<b>Annual interest rate</b>	21.5%
<b>Actual interest rate</b>	23.75%
<b>Loan term</b>	18-36 month
<b>Redemption frequency</b>	Monthly
<b>Loan redemption procedure</b>	Equally (annuitant), or non-equally (differential)
<b>Security</b>	The loan is granted without a guarantor and a pledge of a real estate
<b>Method of provision</b>	Cashless, on the current bank account of the client
<b>Loan formation is implemented</b>	Via AEB Mobile and AEB online applications
<b>Decision period</b>	Up to 5 minutes

<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income resource acceptable by the Bank</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Source of a stable and sufficient income.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of customers' financial status</li> <li>• Negative loan history of the customer</li> <li>• Other reasons that will hamper the loan repayments according to the Bank assessment.</li> </ul>

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

**Attention.** Interests are calculated on the loan balance.

**Attention.** “Your Financial Informant” is an electronic system which searches and compares the services offered to individuals and facilitates the selection of the most effective option for you- <https://www.fininfo.am/compare-consumer-loan>

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link - <https://aeb.am/media/2020/04/3717.pdf>

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## CREDIT LINE WITH GOLD ITEM S' COLLATERAL

<b>Loan purpose</b>		Personal								
<b>Loan type</b>		Credit line								
<b>Loan currency</b>		USD, EUR / the risk of exchange rate fluctuations during repayments of foreign currency loans in AMD is borne by the Borrower/								
<b>Loan amount</b>		Minimum AMD 10.000 equivalent foreign currency, Maximum AMD 50.000.000 equivalent foreign currency.,								
<b>Loan term</b>		91-105 days	126-140 days	154-168 days	182-196 days	182-196 days	364-378 days	546-570 days	728-1095 days	1096-1820 days
<b>Interest rate</b>	<b>USD</b>	11%	11.5%	12%	12.5%	12%	12.5%	13%	13.5%	14%
	<b>EUR</b>	10%	10.5%	11%	11.5%	11%	11.5%	12%	12.5%	13%
<b>Redemption frequency</b>		The loan amount can be paid in a lump sum at the end of the deadline, and the interest amounts - monthly or in advance.					Monthly- equally (annuitant), or non-equally (differential).			Monthly or non-equally (differential)
<b>Loan to pledge value</b>		<ol style="list-style-type: none"> <li>With up to 196 days redemption period, with maximum 95% of the collateral value or maximum 100%, if: <ul style="list-style-type: none"> <li>Loan amount does not exceed AMD 3,000,001 equivalent foreign currency;</li> <li>Loan interest is paid in advance, or:</li> <li>There is at least one person's guaranty and/or co-borrower, or</li> <li>The borrower / pledger submits an income verifying document</li> <li>Loans in the amount of AMD 100,000 and more are provided with a repayment period of up to 60 months, with a maximum amount of 95% of the collateral value, setting a monthly equal/annuity/ or non-equal/differentiated/ repayment schedule, or a maximum of 100% if</li> <li>the amount of the loan does not exceed AMD 4,000,001, or</li> <li>The borrower/mortgagor submits proof of income</li> </ul> </li> <li>Loans in the amount of 120% of the assessed value are provided only to RA resident individuals, moreover: <ul style="list-style-type: none"> <li>Set the method of repayment as equal monthly (annuity) or unequal (differentiated).</li> <li>If the loan amount exceeds the loan to pledge value ratio specified in point 1 – max. 120%, the borrower-pledger and /or individual guarantor/co-borrower (if any) shall submit an income verifying document, moreover the mentioned exceeding part shall not be more than the fourfold of “ARMECONOMBANK” OJSC cardholder-customer’s monthly salary (no more than AMD 2.000.000), and in case of customers who are not “ARMECONOMBANK” OJSC’s cardholders no more than the threefold of the monthly income (no more than AMD 2.000.000).</li> <li>Loans to "loyal customers" * are provided at maximum 120% of the assessed pledge value but the exceeding part shall be no more than AMD 500.000.</li> <li>Loan/credit line under the pledge of golden items, hereinafter referred to as Obligation 2, the part exceeding the value of the pledge cannot be more than AMD 1.000.000 or equivalent foreign currency.</li> <li>The amount of the exceeding part of the pledge value of the Obligation 2 can’t exceed 10% of the contractual amount of the Obligation 1.</li> <li>At the moment of the provision of Obligation 2 the applicant can’t have overdue liabilities on Obligation 1, as well as the total number of overdue days on repayments within the last 6 months (for the appropriate period in case of</li> </ul> </li> </ol>								

	<p>shorter period between Obligation 1 provision day and the Obligation 2 application study day) can be maximum 10 days.</p> <ul style="list-style-type: none"><li>• The term of the Obligation 2 cannot exceed the deadline of Obligation 1</li></ul> <p>3. Loans in the amount of up to 150% of the assessed pledge value are provided only to RA resident individuals, moreover:</p> <ul style="list-style-type: none"><li>• If the loan amount exceeds the loan to pledge value ratio set forth in 1 paragraph- more than 120% and max. 150%, the loan is provided in case of availability of any of the below mentioned points:<ul style="list-style-type: none"><li>• The borrower/ pledger and/or individual guarantor (if any) 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 loan to pledge value ratio set forth in 1 paragraph should not exceed the fourfold of the salary transferred to the Bank cardholder- applicant's and/or guarantor's card (no more than AMD 2.000.000), as well as the total amount of the credit line balance should not exceed the sevenfold of the salary transferred to the card of Bank's cardholder and/or guarantor.</li><li>• The borrower-pledger and the individual guarantor shall submit a document verifying his/her income, moreover the mentioned exceeding part shall not be more than the threefold of the monthly income of a borrower-pledger who is not "ARMECONOMBANK" OJSC's cardholder (no more than AMD 2.000.000).</li><li>• The borrower has an acting loan/credit line at the Bank secured by real estate (consumer, mortgage, commercial).</li></ul></li></ul>														
Percentage of unused part	1%														
Security	Gold items														
Method of providing	Cashless														
One-time service fee	Not defined														
Fee based on gold standard		<table><tr><td>500-582 standard 1 gr</td><td>AMD 11,100</td></tr><tr><td>583-749 standard 1 gr</td><td>AMD 13,000</td></tr><tr><td>750-832 standard 1 gr</td><td>AMD 16,700</td></tr><tr><td>833-899 standard 1 gr</td><td>AMD 18,500</td></tr><tr><td>900-957 standard 1 gr</td><td>AMD 20,000</td></tr><tr><td>958-999 standard 1 gr</td><td>AMD 21,300</td></tr></table>	500-582 standard 1 gr	AMD 11,100	583-749 standard 1 gr	AMD 13,000	750-832 standard 1 gr	AMD 16,700	833-899 standard 1 gr	AMD 18,500	900-957 standard 1 gr	AMD 20,000	958-999 standard 1 gr	AMD 21,300	
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500-582 standard 1 gr	AMD 8,900														
583-749 standard 1 gr	AMD 10,400														
750-832 standard 1 gr	AMD 13,400														
The loan formation is carried out	By "ARMECONOMBANK" OJSC branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches</b>														
Period of deciding and providing	Up to 1 working day														

<b>Pledge return period (in case of full repayment of the loan)</b>	Up to the next business day following the loan redemption
<b>Requirements to the borrower</b>	Resident individual over 18 years old
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of submitted documents,</li> <li>• Collateral acceptable to the Bank.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative credit history</li> <li>• Inconsistency of the pledge with required standards</li> <li>• Unreliability of the presented documents</li> </ul>
<b>Documents to be presented by individuals</b>	<ul style="list-style-type: none"> <li>• Passport copies</li> <li>• Document containing public services number.</li> <li>• Other documents as needed.</li> </ul>

**\*\*“Loyal customer”** is the customer who has had 5 and more loans in the Bank and the aggregate of overdue days on all loans does not exceed 7 days and at least one of the mentioned loans has been provided within 24 months preceding the receipt of application.

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

**Attention.** Credit lines under the pledge of golden items are provided with Visa plastic cards.

**Attention.** Interests are calculated on the loan balance.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** The interest accrued against the used loan is subject to full repayment up to the 90<sup>th</sup> day from the date of settlement.

**Attention.** The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is set by the credit agreement (thinking time). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate envisaged by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention.** The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is envisaged by the credit agreement or not

**Attention.** Exchange rate fluctuations may have an impact on repayment of the loan.

**Attention.** The USD (1 USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) exchange rates issued by the RA CB as of 06.07.2021 has been considered as a basis for calculating of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange rate published on the CBA official website.

**Attention!**

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**Attention.** To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## CREDIT LINE ON REAL ESTATE COLLATERAL

Loan purpose	Personal																																					
Loan type	Credit line																																					
Loan currency	USD, EUR / Exchange rate fluctuations may have an impact on the redemption of loans in foreign currency, the risk of which shall be borne by you/																																					
Loan amount	<p>Minimum amount – foreign currency equivalent to AMD 3.000.000</p> <p><i>The maximum amount</i> is conditioned by:</p> <ul style="list-style-type: none"><li>• The purpose of loan;</li><li>• Customer's solvency;</li><li>• Collateral offered by the customer;</li><li>• Loan risk assessment;;</li><li>• Requirements of the regulatory framework provided by the Central Bank of Armenia and international agreements.</li></ul> <p>In case of absence of the document verifying <i>the maximum amount</i> of income, foreign currency equivalent to AMD 10.000.000</p>																																					
Annual interest rate	<p>In case of availability of documents verifying Borrower’s income:</p> <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>912-1095 days</td><td>11-12.5%</td><td>9.5-11%</td><td rowspan="4">In case of a real estate located in cities of RA – 70  In case of a real estate located in the rural areas of RA – 50%</td></tr><tr><td>1096-1825 days</td><td>12-13.5%</td><td>10.5-12%</td></tr><tr><td>1826-2555 days</td><td>13-14.5%</td><td>11.5-13%</td></tr><tr><td>2556-3650 days</td><td>14.5-16%</td><td>13-14.5%</td></tr></table> <p>* The annual interest rate of the loan depends on the internal criteria of clients’ classification set by internal regulations of the Bank.</p> <p>In case of absence of documents verifying the borrower’s income:</p> <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>912-1095 days</td><td>13.5%</td><td>12%</td><td rowspan="3">40%</td></tr><tr><td>1096-1825 days</td><td>14.5%</td><td>13%</td></tr><tr><td>1826-2555 days</td><td>15.5%</td><td>14%</td></tr></table>			Redemption period	Interest rate *		Loan to pledge max. value ratio	USD	EUR	912-1095 days	11-12.5%	9.5-11%	In case of a real estate located in cities of RA – 70  In case of a real estate located in the rural areas of RA – 50%	1096-1825 days	12-13.5%	10.5-12%	1826-2555 days	13-14.5%	11.5-13%	2556-3650 days	14.5-16%	13-14.5%	Redemption period	Interest rate		Loan to pledge max. value ratio	USD	EUR	912-1095 days	13.5%	12%	40%	1096-1825 days	14.5%	13%	1826-2555 days	15.5%	14%
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Loan term	<p>30-120 months</p> <p>In case the pledged real estate is located in the rural areas of RA – 30-60 months</p>																																					
Redemption frequency	Monthly																																					
Loan redemption procedure	Monthly- equally (annuitant), or non-equally (differential).																																					
Security	<p>1. Real estate</p> <ul style="list-style-type: none"><li>• In case of documents certifying income, the loan is provided upon a guaranty of at least 1 individual, moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower (in case of maximum 20% of the loan / collateral ratio, a</li></ul>																																					



	guarantor (co-borrower) is not required).
<b>Loan to pledge value</b>	<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 (in case of a pledged real estate located in RA rural areas - 50 %)</li> <li>In the amount of maximum 20% of liquidation value of the real estate collateral when the documentation for income source is not required without the mandatory requirement of a guarantor</li> </ul>
<b>Way of providing</b>	Non-cash
<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>One-time commission fee in 1% of the loan amount.</li> <li>**If at least 70% of the loan amount is used for the repayment of loan liabilities with other financial and banking institutions, the mentioned commission fee is defined at 0.5% of the loan amount.</li> </ul>
<b>Loan formation is carried out</b>	In ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	Up to 10 working days (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 old</li> <li>The borrower's age cannot exceed 65 years as of the deadline set for the loan to be provided,</li> <li>Registered and living in the Republic of Armenia</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Appraisal</b>	Assessment is realized by any assessment organization licensed by RA legislation and cooperating with the Bank at the tariff determined by the latter- AMD 20.000. The tariff may be higher depending on the type of pledge.
<b>Collateral arrangement expenses</b>	<p>All expenses related to collateral arrangement (notarization, registration in the territorial subdivisions of the Real Estate Cadastre) are paid 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>Provision of a statement</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</li> <li>Collateral 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 status <ul style="list-style-type: none"> <li>Unreliability of the presented documents.</li> </ul> </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>Passport copies</li> <li>Marriage certificate and spouse's passport (if any) or declaration about being single</li> <li>Statement from the residence</li> <li>Income statement from the workplace given maximum 20 working</li> </ol>

	<p>days prior</p> <ol style="list-style-type: none"> <li>5. Document containing public services number</li> <li>6. Copy of property certificate</li> <li>7. Statement that the given real estate is not under arrest (original and one copy), <u>shall be submitted after the loan confirmation.</u></li> <li>8. Other documents</li> </ol>
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**Attention!**

In case of premature closure of the credit line without the written consent of the Bank, a fine of 5% of the current credit line limit shall be calculated.

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

**Attention.** Due to various circumstances, additional documents and information may be required.

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

**Attention.** Interest is calculated on the loan balance.

**Attention.** The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with termination of the credit agreement.

**Attention.** The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is envisaged by the credit agreement or not.

**Attention.** Exchange rate fluctuations may have an impact on repayments of the loan.

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link- <https://aeb.am/media/2020/04/3717.pdf>

**Attention.** To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

CREDIT LINE ON PLEDGED CAR					
Loan purpose	Personal				
Loan type	Credit line				
Loan currency	USD, EUR / exchange rate fluctuations may affect the repayment of loan in foreign currency, the risk of which shall be borne my you /				
Loan amount	Minimum amount – USD 2.000 or EUR 2.000 Maximum amount – USD 30.000 or EUR 20.000				
Term, interest rate	Year of production of the car to be acquired/pledged/		Currency	Interest rate	Term (months)
	cars of 2003-2012(inclusive) production		USD	13%	24-36
			EUR	12%	
	of 2003 and higher		USD	13%	24-48
			EUR	12%	
Redemption frequency	Monthly				

<b>Loan redemption procedure</b>	Monthly- equally (annuitant), or non-equally (differential))
<b>Security</b>	Car to be pledged (Car marks: 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 one joint and physical entity guarantor and/or co-borrower
<b>Loan to pledge value ratio depending on loan amount (equivalent to AMD)</b>	60%
<b>Way of providing</b>	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>• One-time fee in the amount of 1% of the credit or in the amount of 0.5% of loan amount in case of full insurance of the car</li> </ul>
<b>Loan arrangement is implemented</b>	By “ARMECONOMBANK” OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches</b>
<b>Period of decision and provision</b>	Up to 10 business days (provided within 2 working days after obtaining the right of pledge)
<b>Borrower’s requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable to the Bank</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Guarantee</b>	In the minimum amount of the loan. Insurance is carried out by any company licensed by the RA CB, at the tariff set by the latter in the amount of 2.5 % of the contractual loan amount.
<b>Pledged vehicle appraisal</b>	Assessment is realized by any assessment organization having a license in compliance with RA legislation at the tariff determined by the assessment organization - AMD 15.000 per car.
<b>Pledge arrangement expenses</b>	<p>The borrower shall bear all the expenses related to the collateral arrangement (notarization, registration of the real estate in subdivisions of Cadastral territory)</p> <ul style="list-style-type: none"> <li>• Notary fee - AMD 12.000,</li> <li>• One-time RA police fee (barrage and movable real estate pledge)- AMD 5000</li> </ul> <p>In case of loans with a contract amount of up to AMD 3.000.000, hard pledge agreements are not subject to notarization, and in case of loans with the amounts more than the aforementioned amount, the agreements must be notarized.</p>
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of the submitted documents</li> <li>• Source of a stable and sufficient income</li> <li>• Collateral acceptable to the bank</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial state</li> <li>• Unreliability of 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 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> </ol>

	<ol style="list-style-type: none"> <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. Car property certificate provided by the state authority and state registration certificate</li> <li>7. Statement about limitations on the car, given by the state authority (after lending decision)</li> <li>8. If necessary, other documents upon the Bank's claim</li> </ol>
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**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.** Interest is calculated on the loan balance.

**Attention.** The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any argumentation within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (time to think). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention.** Foreign currency fluctuation may impact the loan redemption.

**Attention.** The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

**Attention.** Changes in currency exchange rates may affect loan repayments.

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CREDIT LINE WITH FUND COLLATERATION	
<b>Loan purpose</b>	Personal
<b>Loan type</b>	Credit line
<b>Loan currency</b>	AMD, USD, EUR and RUR (exchange rate fluctuations may affect the repayment of foreign currency loans, the risk of which bears the borrower)
<b>Loan amount</b>	Minimum amount- AMD 10.000 or equivalent foreign currency Maximum amount depends on: <ul style="list-style-type: none"> <li>• Customer creditworthiness;</li> <li>• Security offered by the client,</li> <li>• Credit risk assessment;</li> <li>• Requirements of the regulatory framework established by the RA CB and international agreements</li> </ul>

Loan to pledge value ratio	<table><tr><th rowspan="3">Currency of pledged fund</th><th colspan="4">Currency of the loan/credit line to be provided</th><th colspan="8">Loan (bank guarantee)/credit line maximum loan to pledge value ratio</th></tr><tr><th rowspan="2">AM D</th><th rowspan="2">USD</th><th rowspan="2">EUR</th><th rowspan="2">RUR</th><th colspan="4">Interest amounts are charged monthly *</th><th colspan="4">Interest amounts are charged in advance</th></tr><tr><th>AM D</th><th>USD</th><th>EUR</th><th>RUR</th><th>AM D</th><th>US D</th><th>EUR</th><th>RUR</th></tr><tr><td>AMD</td><td>+4%</td><td>-</td><td>-</td><td>-</td><td>90%</td><td>-</td><td>-</td><td>-</td><td>95%</td><td>-</td><td>-</td><td>-</td></tr><tr><td>USD</td><td>+4% Min 14%</td><td>+4%</td><td>-</td><td>-</td><td>50%</td><td>90%</td><td>-</td><td>-</td><td>55%</td><td>95%</td><td>-</td><td>-</td></tr><tr><td>EUR</td><td>+4% Min 14%</td><td>-</td><td>+4%</td><td>-</td><td>50%</td><td>-</td><td>90%</td><td>-</td><td>55%</td><td>-</td><td>95%</td><td>-</td></tr><tr><td>RUR</td><td>-</td><td>-</td><td>-</td><td>+4%</td><td>-</td><td>-</td><td>-</td><td>90%</td><td>-</td><td>-</td><td>-</td><td>95%</td></tr></table>													Currency of pledged fund	Currency of the loan/credit line to be provided				Loan (bank guarantee)/credit line maximum loan to pledge value ratio								AM D	USD	EUR	RUR	Interest amounts are charged monthly *				Interest amounts are charged in advance				AM D	USD	EUR	RUR	AM D	US D	EUR	RUR	AMD	+4%	-	-	-	90%	-	-	-	95%	-	-	-	USD	+4% Min 14%	+4%	-	-	50%	90%	-	-	55%	95%	-	-	EUR	+4% Min 14%	-	+4%	-	50%	-	90%	-	55%	-	95%	-	RUR	-	-	-	+4%	-	-	-	90%	-	-	-	95%
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	Actual interest rate -7.23-14.93%																																																																																																	
Loan term	Maximum -the end of the term deposit Minimum -1 day																																																																																																	
Redemption frequency and procedure	Repayments of the principal amount of the loan are made monthly or at the end of the term. The interest accrued against the loan is subject to full repayment within 90 days following the date of settlement.																																																																																																	
Security	Term bank deposits, Customer’s current account funds.																																																																																																	
Grant way	Cashless																																																																																																	
Interest rate accrued against the unused part of the loan	In case of credit lines up to AMD 10.000.000 or its equivalent in foreign currency – 0% In case of credit line exceeding the aforementioned amount - 1%																																																																																																	
Commission fee	Not defined																																																																																																	
Loan arrangement is realized	ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and</b>																																																																																																	
Decision period	Up to 2-3 working days																																																																																																	
Requirements to Borrowers	<ul style="list-style-type: none"><li>• Resident individual over 18 years old</li><li>• Has a term deposit and/or bank account and payment plastic card at the Bank</li></ul>																																																																																																	
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.																																																																																																	
Statement provision	<b>Free of charge</b>																																																																																																	
Positive decision grounds	<ul style="list-style-type: none"><li>• Positive loan history (if any),</li><li>• Collateral 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>• Costumer’s negative credit history.</li></ul>																																																																																																	
Documents to be presented by individuals	<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><li>4. Other documents, if necessary</li></ol>																																																																																																	

\* In case of credit lines provided on condition that the credit line amount be paid at the end of term provided that the accrued interest be fully repaid within 90 days

**Attention.** In case of credit line under the pledge 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 as basis.

**Attention.** Due to various circumstances, additional documents and information may be required.

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

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be granted to you.

**Attention.** Interest is calculated on the loan balance.

**Attention.** The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention.** The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

**Attention.** The USD (1USD = 495.59 AMD) and EUR (1 EUR = 586.68 AMD) exchange rates issued by the CBA as of 06.07.2021 are the basis for the calculation of the actual annual interest rate. The actual annual interest rate may change depending on the rate of exchange published on the CBA official website.

**Attention.** To get acquainted with the tariffs of the services rendered within the implementation of loan operations please visit the link-

<https://aeb.am/media/2020/04/3717.pdf>

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## CARD CREDIT LINES

Loan purpose	Personal
Loan type	Credit line

### 1. With income justification

Loan currency	AMD, USD, EUR /exchange rate fluctuations may have an impact on the redemptions of loans in foreign currency, the risk of which shall be borne by you/.		
Loan amount	AMD 100.000-2.000.000 or equivalent foreign currency, but no more than the sevenfold of monthly average income		
Card type	Up to AMD 1.000.000 with all the plastic cards of the bank, in case of exceeding AMD 1000- with MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINUM card types.		
Annual interest rate		Currency	Annual interest rate
		AMD	19%
		USD	16%
		EUR	15%
		Actual interest rate in AMD - 20.74%	
Loan term	12-36 months		
Commission fee	One-time fee – 1%, defined only for credit lines in foreign currency		

Frequency of redemptions	<ul style="list-style-type: none"> <li>Monthly- equally (annuitant), or non-equally (differential).</li> <li>By equal repayment of the principal amount during the last 6 months.</li> <li>At the end of deadline.</li> <li>Interests accrued on the used loan is subject to full payment up to the 90<sup>th</sup> day starting from the calculation day With VISA CLASSIC PLUS, MASTERCARD GOLD, VISA INFINITE, VISA GOLD, VISA PLATINIUM cards grace period of maximum 15 days.</li> </ul>
Security	<ul style="list-style-type: none"> <li>In case of the amount more than the threefold of the average income or more than AMD 1.000.000 a guaranty of at least 1 individual, moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower.</li> <li>As an additional means of loan security the Bank may require the guaranty of one or more persons.</li> </ul>
Way of provision	Non-cash
Loan arrangement is implemented	By “ARMECONOMBANK” OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Decision and provision period	Up to 5 business days
Requirements to the borrower	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	<b>Free of charge</b>
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive loan history (if any),</li> <li>Reliability of the submitted documents,</li> <li>Source of stable and sufficient income.</li> </ul>
Negative decision grounds	<ul style="list-style-type: none"> <li>Negative assessment on the customer’s financial condition.</li> <li>Unreliability 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 presented by individuals	<ol style="list-style-type: none"> <li>Passport copies</li> <li>Document containing the number of public services</li> <li>The document certifying the income</li> <li>Other documents, if necessary</li> </ol>

## 2. SALARY

Loan currency	AMD		
Loan amount	AMD 50.000-3.000.000, but no more than the tenfold of non-taxed monthly income		
Payment card type	Any payment card, the salary is transferred to.		
Annual interest rate*	AMD	17%	
	Commission fee	Not defined	
	Monthly service fee (contract	<b>Not defined</b>	

	<table border="1"> <tr> <td>amount)</td><td></td></tr> </table>	amount)	
amount)			
	Actual interest rate - 18.39%		
<b>Loan term</b>	<p>In case of credit line in the amount of AMD 50.000-2.000.000 - 12-36 months</p> <p>In case of credit line in the amount of AMD 2.000.001-3.000.000 - 12-48 months</p>		
<b>Frequency of repayments</b>	<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> <p><b>The interest accrued for the used loan is subject to full repayment up to 90<sup>th</sup> day from the date of the settlement.</b></p>		
<b>Security</b>	<ul style="list-style-type: none"> <li>• In case of the amount more than the sixfold of the average income or more than AMD 1.500.000 with a guaranty of at least 1 individual, moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower</li> <li>• In case of amount exceeding AMD 2.000.000 or in case the Applicant is 63 and older; the Bank may require a guarantee at least 2 people moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower</li> </ul>		
<b>Way of provision</b>	Cashless		
<b>Decision period</b>	Up to 5 working days		
<b>The loan arrangement is carried out</b>	By “ARMECONOMBANK” OJSC Head office and branches. <b>With the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>		
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>		
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.		
<b>Statement provision</b>	<b>Free of charge</b>		
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any)</li> <li>• Reliability of submitted documents</li> <li>• Source of stable and sufficient income</li> </ul>		
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment on the customer’s financial state</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>		
<b>Documents presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. Document certifying the income</li> <li>4. Other documents, if necessary</li> </ol>		

\* Within the framework of the payroll project, **a special offer** has been established for employees of educational institutions, IT and telecommunications field and health care providers, in particular.



	Rate	Term	Actual interest rate
Employees of educational institutions	14-15 % (depending on loan term and borrower's work experience)	12-48 months	14.93-16.07%
IT and telecommunications staff	15%	12-48 months	16.08%
Health workers	14-15% (depending on loan term and borrower's work experience)	12-48 months	14.93-16.07%

For more details please visit the following link - <https://www.aeb.am/hy/45//tab/114>

3. PENSION	
Loan currency	AMD
Loan amount	<ul style="list-style-type: none"> <li>For pensioners up to 50 years old receiving the pension via the Bank's plastic cards- AMD 20.000-700.000 but no more than the fivefold of the monthly pension</li> <li>For the pensioners from 51 to 60 years old inclusive receiving the pension through the Bank's plastic cards – AMD 20.000-500.000 but no more than the fivefold of the monthly pension</li> <li>For the pensioners at the age of 61-70 who receive their pension through the Bank's plastic cards- AMD 20.000-300.000, but no more than the fivefold of the monthly pension</li> </ul>
Payment card type	Any payment card, the pension is transferred to.
Annual interest rate	17% Actual interest rate - 18.39
Loan term	12-24 months
Redemption frequency	Monthly- equally (annuitant), or Non-equally (differential).
Security	Up to 50 years old inclusive no guaranty is required 51-60 years old inclusive a guaranty of an individual is required; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower 61-70 years old inclusive with a guaranty of an individual with a stable income source, moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower
Grant way	Cashless
The loan arrangement is carried out	By “ARMECONOMBANK” OJSC Head office and branches <b>with the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
Period of decision and provision	Up to 5 working days
Borrower's requirements	<ul style="list-style-type: none"> <li>Resident individual over 18 years old</li> <li>Registered and living in the Republic of Armenia</li> <li>Has a constant income source acceptable by the Bank</li> </ul>
Penalties	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	<b>Free of charge</b>
Positive decision grounds	<ul style="list-style-type: none"> <li>Positive loan history (if any),</li> </ul>

	<ul style="list-style-type: none"> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative assessment of the customer's financial state</li> <li>• Unreliability of presented documents.</li> <li>• Negative credit history of the customer.</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. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. Document certifying the income</li> <li>4. Other documents if necessary</li> </ol>

#### 4. ARMEC's

Loan currency	AMD, USD, EUR (exchange rate fluctuations may affect the repayment of loans in foreign currency, the risk of which shall be borne by you)			
Loan amount	1. In case of ARMEC's standard card – AMD 500.000-1.500.000/equivalent foreign currency* 2. In case of ARMEC's Gold card - AMD 500.000-3.000.000 /equivalent foreign currency * * but no more than the <b>eightfold</b> of average monthly income / in case of justification of income 3. In case of providing a credit line through scoring system- AMD 500.000-1.000.000 / equivalent foreign currency			
Payment card type	MasterCard ARMEC’s standard/ ARMEC’s Gold			
Annual interest rate	Currency	AMD	USD	EUR
	Interest rate	16%	15%	14%
	Commission fee	Not defined		
	Monthly service fee	Not defined		
	Actual interest rate in case of credit lines in AMD- 0-23.42%			
Loan term	24-36 months			
Grace period (days)	In case of non-cash use of money** starting from the day of using the money up to the 20th day of the following month /maximum 51 days / ** Payments for the acquisition of goods and services through POS terminals and / or websites			
Redemption frequency	*The principal payment is made at the end of the term, provided that a payment in the amount of 10% of the amount used as of the last day of the previous month will be made till the 20th calendar day of the following month. <b>Those amounts can be re-used after the repayment.</b>			
Security	<ul style="list-style-type: none"><li>• If the loan amount exceeds the fourfold of the average income or AMD 1.000.000 with a guarantee of at least an individual with 1 stable income is required; moreover within the framework of the given loan type the guarantor shall bear joint and several liability to the Bank, otherwise if the individual guarantor bears subsidiary liability the latter shall assume the joint and several liability as a Co-borrower..</li><li>• As an additional means of loan security, the Bank may also require the guaranty of one or more persons.</li></ul> In case of provision of the loan through scoring system, no guarantor/co-			

	borrower is required.
<b>Grant way</b>	Cashless
<b>The loan arrangement is carried out</b>	By “ARMECONOMBANK” OJSC Head office and branches <b>with the exception of Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Period of decision and provision</b>	Up to 5 working days
<b>Borrower's requirements</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years old</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Has a constant income source acceptable by the Bank</li> </ul>
<b>Penalties</b>	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a penalty in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Positive loan history (if any),</li> <li>• Reliability of the submitted documents,</li> <li>• Source of stable and sufficient income.</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 that according to the Bank assessment will hamper the loan repayment</li> </ul>
<b>Statement provision</b>	<b>Free of charge</b>
<b>Documents to be submitted by individuals</b>	<ol style="list-style-type: none"> <li>1. Passport copies</li> <li>2. Document containing the number of public services</li> <li>3. Other documents if necessary</li> </ol>

**Attention.** For ARMEC's standard, ARMEC's Gold card types, there is 1% cash back at all payment points in RA, an insurance package and a grace period. Cashback on the card accrues every 12 months from the card opening date, on the last banking day of the 12th month. In case of early termination of the card and early repayment of the credit line, the accumulated cashback is zeroed.

Card type	Insurance type	Insurance amount	Non-refundable amount
ARMEC's standard	Medical expenses reimbursement	EUR 30,000 (1 year, maximum 30 days)	Not applicable
	Insurance of purchased items	USD 1,000	AMD equivalent to USD 50 per claim
	Fraudulent payment card insurance	AMD equivalent to USD 1,000 per card	Not applicable
ARMEC's	Medical expenses reimbursement	EUR 30,000 (1 year, maximum 30 days)	Not applicable
	Legal costs	EUR 3,000	
	Luggage Insurance	EUR 800	
	Civil Liability Insurance	EUR 3,000	
	Flight delay	EUR 300	
	Document Loss	EUR 800	
	Payment card insurance against frauds	EUR 3000 equivalent Armenian dram per card	Not applicable
	Purchased item insurance	AMD equivalent to USD	AMD equivalent to USD 50

Gold		2,500	
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**Attention.** When providing a credit line with MasterCard Gold, Visa Gold payment cards with “Income justification”, a discount of 50% is set on the annual service fee of the mentioned card types.

**Attention.** Early repayment of the loan is allowed, for which penalties and fines are not applied. Note: As an additional means of guaranteeing the loan, the Bank may require the guarantee(s) of other person/persons.

**Attention.** When applying for a loan, the Bank provides You with an individual leaflet of the essential terms of the consumer loan, in which the individual terms of the loan to be provided to You are presented. (in case of credit lines in Armenian drams)

**Attention.** Depending on various circumstances, additional documents and information may be required.

**Attention.** Interest is calculated on the loan balance.

**Attention.** The consumer/creditor has the right to unilaterally terminate the credit agreement without any reason within 7 working days following its conclusion, unless a longer period is provided for in the credit agreement (thinking time). In that case, the consumer undertakes to pay interest to the creditor for using the credit amount, which is calculated in accordance with the actual annual interest rate stipulated by the credit agreement. No other compensation may be required from the consumer in connection with the resolution of the credit agreement.

**Attention.** The consumer has the right to fulfill (repay) obligations under the credit agreement ahead of time, regardless of whether such a right is stipulated in the credit agreement or not.

**Attention.** Changes in currency exchange rates may affect loan repayments.

**Attention.** The basis for calculating the actual annual interest rate was the exchange rates of US dollar (1USD = 495.59 AMD) and Euro (1 EUR = 586.68 AMD) published by the Central Bank as of 06.07.2021. The actual annual interest rate may change depending on the change in the exchange rate published on the official website of the RA CB.

**Attention.** You can familiarize yourself with the tariffs for additional services provided within the framework of credit operations by going to the following link: <https://aeb.am/media/2020/04/3717.pdf>

**Attention.** To get acquainted with the terms, conditions and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement, please visit the link: [https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv).

## GENERAL INFORMATION

Collateral appraisal is realized by any assessment organization having a license according to the tariffs determined by the latter.

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
"ESTATE" LLC	49 Tigran Mets ave., Yerevan	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VM-RP" LLC	Vardanants St. Blind Alley, 8 Building, Yerevan, RA	010-58-87-97, 099-58-87-97
"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	010-43-22-76, 096-43-22-76
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	010-54-64-90, 098-94-44-49
"Oliver Group" LLC	215-216, Tumanyan 8, Yerevan	010 54 27 40, 010 54 27 50,

		010 54 27 60, 077/091/055 54 27 50
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The insurance is carried out in the amount of the loan amount or the market value of the property in insurance companies licensed by the RA CB, at rates set by the latter.

The insurance companies are as follows:

Name	Address	Telephone
"SIL INSURANCE" CJSC	3 and 5 Aram str, Yerevan, RA	(060) 54-00-00, (060) 50-55-44, (010) 58-00-00
"Ingo Armenia" CJSC	51, 53 Hanrapetutyan str., area 47, 48, 50, Yerevan, RA	(010) 59 21 21
"RESO" Insurance CJSC	Komitas avenue, 62 bld., Yerevan, RA	(060) 27 57 57, (098) 56 07 97

**Attention.** On the purpose of due diligence of the customer envisaged by RA law on "On combating money laundering and terrorism financing", the Bank may request additional documents or other information from the consumer based on <<Know your customer>> principle, as well as ask the consumer additional questions during oral communication.

**Attention.** In compliance with the agreement signed with USA, to find out whether you are a US tax payer, the bank may collect additional information about the agreements, contracts, cooperation, membership signed by financial institutions, which may have a direct impact on the consumers (e.g. Foreign Account Tax Compliance Act (FATCA)).

**Attention.** In case of consumer loans exceeding AMD 15.000.000 if a preterm repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount exceeding 20% in the amount of that amount.

**Attention.** When applying for a loan, the Bank provides you with an individual leaflet on essential terms of consumer loan, which defines individual terms of the loan to be provided to you.

**Attention.** As an additional means of loan security, the Bank may also require the guarantees of other person/persons.

**Attention.** In case of non-fulfillment or improper fulfillment of your obligations the lender sends your data to the credit bureau where your credit history is being formed up to 3 business days. You are entitled with the right to get your credit history from the credit bureau free of charge once a year.

( <https://acra.am/?lang=hy> ):

**Attention.** Bad credit history may prevent you from receiving other loans in the future

**7. 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 fulfillment of loan obligations in defined terms and sizes. The actual annual interest rate calculation procedure can be found on the following link:*** <https://www.aeb.am/media/2019/06/2640.pdf>:

The payments to be paid by the consumer are not included in the calculation of the actual interest rate irrespective of the fact that payments against the works and services have been made with or without a credit.

**Attention. *The nominal interest rate may be changed by the bank. The information on the changes of the nominal interest rate may be found on*** <https://www.aeb.am/media/2019/05/2631.pdf>.

1. you are eligible to communicate with financial institution by the means of communication you prefer – through postal services or electronically. The receipt of information electronically is the most convenient. It is available round-the-clock (24/7), is free of the risk of loss of paper information and ensures the confidentiality.

2. The possible negative consequences, penalties/fines for the customer in case of non-fulfillment of obligations  
- 0, 13%<sup>a</sup> of the unpaid amount for each overdue day

- 0, 13%<sup>a</sup> of the unpaid interest amount for each overdue day

3. 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/
- Principal amount of the loan.

**4. Property (house, car, etc.) pledged by you may be confiscated by law in case you fail to perform your loan obligations on time.**

**5. In case of non- fulfillment of loan liabilities, the loan liabilities are covered by the collateral, and should the collateral be not enough to repay the borrower's liabilities it is possible to repay the liabilities on the account of another property of the borrower and/or guarantor(s)/co-borrower/s/.**

For example if the customer is provided with a loan in the amount of AMD 1.200.000 with an annual interests rate of 24% and 12 months tenor (while calculating monthly accrued interests as a number of days 30 days period has been taken as a basis).

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

**7. WE SHOULD REMIND THAT THE EXCHANGE RATE FLUCTUATIONS MAY HAVE AN IMPACT ON THE REPAYMENTS OF LOAN PROVIDED IN FOREIGN CURRENCY.**

**8. 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

**9. "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.*

10. 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 the 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 rates falls on day off, the payment is made on the following working day without calculation of penalty for the days off.*

#### 11. 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*

12. 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 confirmation made by the borrower and fails to correct such breach within 30 days following the occurrence thereof.*
- *Any presentation, warranty, document, or information provided by the borrower is materially incomplete.*
- *By reasonable opinion of the Bank, an essential negative change has occurred in financial state of the borrower, 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.*

13. 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.*

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

15. 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 the amounts (the loan, interests other payments) within the term(s) set by the Agreement, Borrower shall pay a penalty in the amount of 0.13% (zero point thirteen percent) of the overdue amount for each day of default. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.*
- *In case of non-repayment of the loan or a part thereof within the term(s) set by the Agreement, the Borrower is obliged to pay interests to the Bank in the amount of double of the settlement rates set by the Central Bank*



of Armenia. The total amount of the unpaid interests calculated in accordance with this paragraph shall not exceed the current debt balance.

- Starting from the 91st day of overdue days, 24% annual interest rate is applied to the balance of non-overdue loan (term loan). After the full repayment of outstanding amounts, penalties and interests accrued, the interest rate set by the Loan Agreement is recovered.

16. The Bank shall not accept the following items as collateral:

- *Non-circulating assets*
- *Separate parts of indivisible property*
- *Leasing right*
- *Property owned by urban, rural, and local communities*
- *Property with ownership right*

17. 1. To satisfy 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 the Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGE 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-PLEDGE 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-PLEDGE 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-PLEDGE 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-PLEDGE 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-PLEDGE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGE'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-PLEDGE's claims by court order may be executed in the manner provided by RA legislation.

18. You can get acquainted with the tariffs on any service by visiting the following link: <https://www.aeb.am/hy/sakagner/> :

19. You can get acquainted with the terms and conditions of remote banking services by visiting the following link: [https://www.aeb.am/hy/mobile\\_banking/](https://www.aeb.am/hy/mobile_banking/)

**THE BANK IS SUPERVISED BY THE CENTRAL BANK OF ARMENIA.**