

Approved by

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Of
ARMECONOMBANK OJSC Executive
Board
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Chairman of the
Executive Board
A. Arakelyan

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The terms mentioned in the bulletin may have
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**INFORMATION BULLETIN OF PROVIDING CREDIT LINES TO
INDIVIDUALS THROUGH VISA DIGITAL CARD (AEB GURU)**

YEREVAN 2023

CREDIT LINE VIA VISA DIGITAL (AEB GURU) CARD

Loan currency	AMD		
Amount of the loan	AMD 100.000-1.000.000		
Card type	VISA DIGITAL		
Annual interest rate	AMD	16%	
	Commission fee	Not defined	
	Monthly service fee	Not defined	
	Effective interest rate for credit lines in AMD - 0-23.42%		
Loan term	12-24 months		
Grace period (day)	In case of cashless usage** - from the date of use of the amount to the 20th day of the following month inclusive/ maximum 51 days / ** Implementation of payments with the aim of acquiring goods and services through POS terminals and/or website		
Frequency of redemptions	The payment of the loan principal is carried out at the end of the term, with the condition of paying 10% of the used part of the credit line as of the last day of the previous month by the 20th calendar day of the following month. After repayment those amounts can be used again.		
Security	Provided without guarantor, without property pledge		
Way of granting	Non-cash		
Loan processing is carried out	By ARMECONOMBANK OJSC Head Office and branches. Except for Nairi MC, Rosia-1 and Araratyan branches.		
Period of decision and provision	Up to 5 minutes		
Requirements to the borrower	<ul style="list-style-type: none"> • 18 years old resident individual, • Registered and residing in the Republic of Armenia, • Has a permanent source of income acceptable for the bank. 		
Penalties	A penalty is set in the amount of 0.13 percent (per day) for each day of overdue amounts (loan, interest, other fees) not paid within the terms defined by the agreement.		
Grounds for a positive decision	<ul style="list-style-type: none"> • Positive credit history (if any), • Reliability of submitted documents, • Source of a stable and sufficient income. 		
Grounds of a negative decision	<ul style="list-style-type: none"> • Negative assessment of the financial condition of the client, • Negative credit history of the client, • Other reasons which according to the Bank's assessment will obstruct loan repayment 		
Provision of statement	Free of charge		

Attention. Early repayment of the loan is allowed, for which no fines and penalties are applied.

Attention. The consumer has a right to unilaterally terminate the credit agreement without any reasoning within 7 working days following its conclusion, unless a longer period is stipulated in the credit agreement (time to think) by repaying the Loan in full and paying the Bank the interest calculated according to the effective annual interest rate.

Attention. Interests are calculated on the loan balance.

Attention. Your Financial Informant is an electronic system facilitating the comparison of the services offered and the selection of the most effective option for you: <https://www.fininfo.am/compare->

[consumer-loan.](#)

Attention. You can get acquainted with the tariffs of additional services provided within the framework of providing loan operations by going to the following link:

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

Attention. You can get acquainted with the conditions, terms and tariffs for providing statements, their copies, references and other information during the validity period of agreement at the following the link https://www.aeb.am/en/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 provided to you.

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=en>).

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

Attention. Loan interests are calculated based on the nominal interest rate and the actual interest rate shows how much the loan will cost in case of fulfillment of loan obligations in defined terms and amounts. 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 products, 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% of the unpaid amount for each overdue day

- 0, 13% of the unpaid interest amount for each overdue day

3. if you have outstanding liabilities against the creditor, while fulfilling your obligations repayments are made in the following sequence:

= Court costs (if any);

- Collateral sale costs (if any)
- Accrued penalty
- Accrued interests
- Insurance costs /if any/
- Principal amount of the loan

4. **Property pledged by you may be confiscated by law in case you fail to perform your repayments of interest amounts and loan principal 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/.

6. Loan interests are calculated towards the loan balance.

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 provide services to the customer under terms which may differ from those set forth in the Bank's overall policy taking into account any of the following conditions of the below-mentioned list:

- *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 brought to the bank;*
- *Volume of transfers;*
- *Size of deposits with the Bank;*
- *Being a 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 of

which is calculated on the loan balance for the calendar days of actual use of the loan based on a 365-day year.

- *Interest amounts 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 in foreign currency will be borne by the borrower*

12. The Bank may terminate the Loan Agreement and claim back the 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 him/her 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 reorganization.*
- *The borrower undergoes dissolution, or is subject to ongoing or pending bankruptcy proceedings.*
- *The borrower interferes with monitoring.*
- *In case of other objective reasons.*

13. 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 overdue. 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.*

14. You can get acquainted with the tariffs on any service by visiting the following link:

<https://www.aeb.am/en/sakagner/>

15. You can get acquainted with the terms and conditions of remote banking services by visiting the following link: https://www.aeb.am/en/mobile_banking/

THE BANK IS SUPERVISED BY THE CENTRAL BANK OF ARMENIA.