

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

City ..... “.....” ..... 20

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

**1. SUBJECT OF THE AGREEMENT**

- 1.1. Under this Agreement, the Depositor shall place a Deposit (hereinafter referred to as “The Deposit”) with the Bank in the amount of .....  
(Specify the placed deposit amount in figures and words, currency)
- 1.2. The Deposit is placed for .....(.....) days subject to repayment to the Depositor on “.....” ..... 20....
- 1.3. The Bank shall pay interest amount on the Deposit in sizes, order and terms set forth in article 2 of this Agreement.
- 1.4. Deposit entry, withdrawal and payment of interests are certified by payment and settlement documents applied in RA banking practice, unless otherwise stipulated by the Agreement.
- 1.5. According to the Agreement, the Depositor instructs the Bank to accept the Deposit amount in full from his/her bank account number \_\_\_\_\_, hereinafter referred to as Account.
- 1.6. The Bank returns the deposit, pays interest to the Account, if the Bank has not received an instruction from the Depositor to transfer the funds to another account.

**2 CALCULATION AND PAYMENT OF INTEREST AMOUNT OF THE DEPOSIT, OTHER DEPOSIT TERMS**

- 2.1. The interest amount shall accrue on the Deposit balance at the annual interest rate of ..... % for actual days elapsed, on 365-day year basis, or 366-day year basis for leap years.
- 2.2. The Deposit shall bear the annual percentage yield at the rate of ..... (.....)%.
- 2.3. Interest amounts shall accrue from the day the Deposit is placed with the Bank to the day preceding the date of its repayment to the Depositor.
- 2.4. At the request of the Depositor interest amounts accrued on the Deposit are paid in the following currency and periodicity:

\_\_\_\_\_

In the deposit currency / AMD

\_\_\_\_\_

monthly /quarterly/at the end of the tenor

2.5. If the deposit or its part is required before the expiration of the term of the return of the Deposit, instead of the interest specified in point 2.1 of the Agreement, interest is calculated for the Deposit in the amount of the following belowmentioned interest rate .

<i>Deposit preterm recovery period</i>	<b>Up to 30 days</b>	<b>31-90 days</b>	<b>91-182 days</b>	<b>183-366 days</b>	<b>367-544 days</b>
<i>Recalculated annual interest rate</i>	<b>0%</b>	<b>__%</b>	<b>__%</b>	<b>__%</b>	<b>__%</b>

The Deposit is considered repaid in the amount of interest paid to the Depositor in excess of the recalculated annual interest rate set by this clause.

- 2.6. In case of non-receipt of the Deposit interest amounts, no further interest amounts shall accrue on such interests.
- 2.7. Should the Deposit not be withdrawn after the expiry of the Deposit recovery term (unless another Deposit recovery term has been set by mutual agreement of the Parties):

The Depositor gives its consent (If the Depositor agrees, he/she marks ✓ in the box, Z in case of disagreement ) that the deposit maturity date shall be automatically extended for the previous term (continuously, but not more than three times), and interest shall be calculated at the rates set by the Bank for that type of deposit as of the renewal date. If the Bank has terminated that type of deposit, the maturity date shall not be automatically extended, and until the Deposit is actually requested, interests shall be calculated at the rates set by the Bank for funds available in bank accounts.

2.8. The Depositor can add additional amounts to the Deposit (on which interests set by Clause 2.1 of the Agreement are accrued) until the \_\_\_\_\_ day preceding the Deposit recovery (extended) term and the total Deposit amount cannot exceed \_\_\_\_\_ . In case of an early withdrawal of the deposit or part of it after an increase in the deposit, the initially placed amounts are refunded first, followed by the additions, in accordance with Clause 2.5 of the Agreement.

2.9. The Bank cannot unilaterally reduce the interests specified in Clause 2.1 of the Agreement, provided that the Deposit be returned within the term specified in the Clause 1.2 of the Agreement.

2.10. If the Deposit has not been requested after the Deposit repayment date, and the Deposit return date has not been prolonged, until the actual deposit request, interests are accrued on the Deposit at the rates set by the Bank for funds available in bank accounts held with the Bank.

2.11. The powers of a representative of the Depositor, who is a natural person (including a sole entrepreneur), shall be notarially certified (by persons equated to a notary) or by a power of attorney issued by the Depositor and approved by the relevant authorized officials at the Bank.

2.12. The Depositor (its representative) is identified by appearing at the Bank with an identity document and undergoing identification. The Depositor is also considered identified when using Depositor's identification data (PIN code (password) , CVV code of the card, password, other identification data) in transactions with automatic self-service devices, Internet, electronic environment.

2.13. The terms of the Deposit are defined and regulated by the Agreement, as well as by the Information bulletin approved by the Executive Board of the Bank, being an integral part of the Agreement. The Information bulletin is published on the Bank's internet website ([www.aeb.am](http://www.aeb.am)) and is provided upon the Depositor's first request. The Bank has a right to unilaterally make amendments/supplements to the information bulletin, which are published on the Bank's website and sent to the Depositor's email address no later than 7 (seven) business days prior to their entry into force.

2.14. In cases and procedures prescribed by the legislation of the Republic of Armenia, based on judicial acts, decisions of enforcement bodies, tax authorities, as well as in case of non-fulfillment of obligations secured by the Deposit and/or the Depositor's obligations towards the Bank, the Deposit may be seized in a non-acceptance manner, following which Bank is obliged to inform the Depositor thereof within 30 calendar days by providing an Account statement through the Depositor's communication method.

2.15. The interests paid to the Depositor are taxed as prescribed by the legislation of the Republic of Armenia.

### **3. THE RIGHTS OF THE DEPOSITOR**

#### **3.1 The Depositor is entitled to:**

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

3.1.2. Request from the Bank to ensure the confidentiality of the Deposit in accordance with the procedure defined by RA Law.

3.1.3. The mandatory provision of information to the Depositor by the Bank in accordance with the procedure, timeframe, and frequency established by the legislation of the Republic of Armenia, including the Deposit statements, through the communication method specified by the Depositor.

3.1.4. Add additional amounts to the Deposit under the cases and procedure set forth in the Agreement.

3.1.5. To request the repayment of the Deposit from the Bank after its maturity date, as well as before the maturity date of the Deposit.

### **4. MEANS OF COMMUNICATING WITH THE DEPOSITOR**

4.1. The Depositor confirms that the information subject to mandatory provision to the Depositor, including statements, notifications, other information and /or the language and means of communication for providing the information subject to mandatory provision to Depositor envisaged by RA Law is (the Depositor is liable to demand the provision of mandatory information at the Bank's premises by hand, or submit other means of communication in writing)

Armenian/English \_\_\_\_\_

E-mail address \_\_\_\_\_

4.2. The Depositor confirms that prior to conclusion of the Agreement, he/she has received the Information Bulletin of the Deposit from the Bank.

4.3 The Depositor confirms that they have been informed about the terms and procedure of the deposit compensation implemented at the Bank.

### 5. RESPONSIBILITY OF THE BANK

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

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

### 6. OTHER PROVISIONS

6.1. The Agreement shall come into force from the moment the Deposit is actually placed at the Bank and is valid until the Deposit is fully repaid to the Depositor.

6.2. Issues not governed by the Agreement shall be regulated by the legislation of the Republic of Armenia. In case the disputes between the Parties are not resolved through negotiations, the resolution of the disputes shall be subject of the courts of the Republic of Armenia.

6.3. The Depositor may submit complaints and claims arising from the Agreement to the Financial System Mediator of the Republic of Armenia in accordance with the procedure, cases and terms established by the "Law on the Financial System Mediator" of the Republic of Armenia. The Bank has refused to dispute the decisions of the Financial System Mediator according to which the amount of the property claim does not exceed AMD 100,000 (one hundred thousand).

6.4. By mutual agreement of the Parties, the Agreement is considered concluded between the Parties upon signing by the Parties on the Bank's relevant electronic device. The Agreement signed in this manner is sent to the Depositor's email address within one business day and acquires the same legal force as the paper agreement signed with the handwritten signatures of the Parties. At the Depositor's request, the Agreement is signed in paper form with the handwritten signatures of the Parties, in two copies, one of which is provided to each Party.

6.5. This Agreement is signed by the Bank by its three employees and is signed by the round seal of the Bank.

### 7. REQUISITES AND SIGNATURES OF THE PARTIES

THE BANK	THE DEPOSITOR
ARMECONOMBANK OJSC	
Full name of the Representative .....	..... Full name
Date, number of the Letter of Attorney .....	..... Registration address
Signature of the representative -----	----- ID details
Name, surname, signature -----	,..... signature
Name, surname, signature	