

Approved by
Resolution N 157/02-
19.08.2025
of the Executive Board of ARMECONOMBANK OJSC
Dated 19.08.2025

Chairman of the Executive Board
A. Arakelyan

*Publication date: "19" August 2025
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**INFORMATION BULLETIN
OF CREDIT LINES PROVIDED TO INDIVIDUALS
THROUGH PLASTIC CARDS**

YEREVAN 2025

CARD CREDIT LINES

Loan purpose	Personal
Loan type	Credit line
1. SALARY	
Loan currency	AMD
Loan amount	AMD 50,000-4,000,000, 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	17% Grace period for not calculating interest: up to 30 days, if a cash withdrawal fee of at least 1% is set for cash withdrawal from a plastic card. Actual interest rate - 18.39%
Loan tenor	12-48 months
Frequency of repayments	- Monthly- equally (annuitant), or non-equally (differential) - By equal repayment of the principal amount during the last 6 months - At the end of deadline The interest accrued for the used loan is subject to full payment up to 90th day from the date of the settlement.
Security	1 guarantor/co-borrower is required if ✓ The amount of credit line exceeds the sixfold of income ✓ The amount of credit line exceeds AMD 2,000,000 According to the bank's internal procedures, the presence of a guarantor/co-borrower may not be required. - In case of submission of an additional guarantor/co-borrower, the income threshold may be multiplied by a coefficient of 1.2. Co-borrower is required if - The age of applicant is 63 and higher at the deadline , - If the guarantor is a family member he/she should bear joint liability towards the Bank, otherwise subsidiary liability.
Way of provision	Cashless
Period of deciding and providing	Up to 5 business days
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head Office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Requirements to borrower	- Resident individual over 18 years - Has a constant income source acceptable by the Bank - Has a real estate acceptable by the Bank
Fines	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a fine in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	- Positive loan history (if any) - Reliability of submitted documents - Source of stable and sufficient income

Negative decision grounds	• Negative assessment on the customer's financial state • Non-credibility of the presented documents • Negative credit history of the customer • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents presented by individuals	1. Passport copies 2. Document containing the public services number 3. Other documents, if necessary

* 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	13.5-14.75% (depending on loan term and borrower's work experience)	12-48 months	14.37-15.79%
IT and telecommunications staff	15%	12-48 months	16.08%
Health workers	13.5-14.75% (depending on loan term and borrower's work experience)	12-48 months	14.37-15.79%

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

2. Income justification	
Loan currency	AMD
Loan amount	AMD 100,000-2,000,000 or equivalent foreign currency, but no more than the sevenfold of monthly non-taxed income. Moreover, in case of refinancing of existing liabilities of customers in other financial institutions, the maximum amount of the credit line is set at AMD 3,000,000, but no more than the tenfold of income
Card type	Up to AMD 1,000,000 with all settlement plastic cards of the bank, in case of exceeding AMD 1,000,000- Mastercard Gold, Mastercard World Visa Infinite, Visa Gold, Visa Platinum card types.
Annual interest rate	19% Grace period for not calculating interest: up to 30 days, if a cash withdrawal fee of at least 1% is set for cash withdrawal from a plastic card. Actual interest rate– 20.74% 14% via Mastercard World card type Effective interest rate with Mastercard World card type – 14.93%
Loan tenor	12-48 months
Commission fee	Not defined
Frequency of redemptions	- Monthly- equally (annuitant), or non-equally (differential). - By equal repayment of the principal amount during the last 6 months. - At the end of deadline. - Interests accrued on the used loan are subject to full payment up to the 90th day starting from the calculation day
Security	- one guarantor/co-borrower is required if ✓ the amount of the credit line exceeds 4 times the income, or ✓ the amount of the credit line exceeds 1,000,000 AMD, According to the Bank's internal procedures, the presence of a guarantor/co-borrower may not be required. - in case of submitting an additional guarantor/co-borrower, the income threshold may be multiplied by a factor of 1.2. - if the applicant's age at the end of the credit line is 63 and above, a co-borrower is required. If the guarantor is a family member, he/she must bear joint and several liability to the Bank, otherwise - subsidiary liability.
Way of provision	Noncash
Loan arrangement is implemented	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Decision and provision period	Up to 5 business days
Requirements to the borrower	- Resident individual over 18 years - Has a constant income source acceptable by the Bank - Has a real estate acceptable by the bank

Fines	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a fine in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.
Statement provision	Free of charge
Positive decision grounds	• Positive loan history (if any), • Reliability of the submitted documents, • Source of stable and sufficient income.
Negative decision grounds	• Negative assessment on the customer's financial condition • Non-credibility of the presented documents • Customer's negative credit history • Other reasons which according to the Bank assessment will hamper the loan repayment
Documents presented by individuals	1. Passport copy 2. Document containing public services number 3. Income proof or other documents, if necessary

3. ARMEC's	
Loan currency	AMD
Loan amount	1. In case of ARMEC's standard card – AMD 500.000-1.500.000 2. In case of ARMEC's Gold card - AMD 500.000-3.000.000 * but no more than the eightfold of average monthly income / in case of justification of income/
Payment card type	MasterCard ARMEC's standard/ ARMEC's Gold
Annual interest rate	16% Effective interest rate: • In case of noncash use and repayment within the grace period (up to 50 days): 0% • In case of noncash use and non-repayment within the grace period: 19.38% • In case of cash use and non-repayment within the grace period: 23.42%
Loan tenor	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 inclusive /maximum 51 days / ** Implementation of 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. Those amounts can be re-used after the repayment.
Security	• one guarantor/co-borrower is required if ✓ the amount of the credit line exceeds 4 times the income, or ✓ the amount of the credit line exceeds 1,000,000 AMD, According to the Bank's internal procedures, the presence of a guarantor/co-borrower may not be required. • in case of submitting an additional guarantor/co-borrower, the income threshold may be multiplied by a factor of 1.2. • if the applicant's age at the end of the credit line is 63 and above, a co-borrower is required. • If the guarantor is a family member, he/she must bear joint and several liability to the Bank, otherwise - subsidiary liability.
Way of provision	Cashless
The loan arrangement is carried out	By ARMECONOMBANK OJSC Head office and branches. With the exception of Nairi MC, Rossia-1 and Araratyan branches.
Period of decision and provision	Up to 5 working days
Borrower's requirements	• Resident individual over 18 years • Has a constant income source acceptable by the Bank • Has a real estate acceptable by the Bank
Fines	Against the amounts (loan, interests, other payments) not paid within the term(s) set forth by the agreement, a fine in the amount of 0.13% (daily) of the outstanding amount is charged for each overdue day.

Positive decision grounds	• Positive loan history (if any), • Reliability of submitted documents • Source of stable and sufficient income.
Negative decision grounds	• Negative assessment on the customer's financial condition • Non-credibility of the submitted documents • Customer's negative credit history • Other reasons which may hamper loan repayment according to the Bank's assessment
Statement provision	Free of charge
Documents presented by individuals	1. Passport copy 2. Document containing public services number 3. Other documents as needed

Attention. For ARMEC's standard, ARMEC's Gold card types, there is 1% cashback 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 and each claim
	Payment card insurance against frauds	AMD equivalent to USD 1,000 per card	Not applicable
ARMEC's Gold	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 cards insurance against frauds	EUR 3000 equivalent AMD per card	
	Purchased item insurance	AMD equivalent to USD 2,500	AMD equivalent to USD 50

4. CREDIT LINE VIA VISA GURU CARD	
Loan currency	AMD
Loan amount	AMD 100,000-1,000,000 through AEB Mobile and AEB Online systems, eightfold of income (AMD 100,000-1,000,000 by ARMECONOMBANK OJSC Head office and branches)
Card type	VISA GURU
Annual interest rate	16%, Effective interest rate • 0% in case of repayment of cashless usage and within grace period (up to 50 days) • 19.38% in case of cashless usage and not repaying within grace period • 23.42% in case of cash usage and not repaying within grace period
Loan tenor	12-24 months via AEB Mobile and AEB Online systems, 12-36 months by ARMECONOMBANK OJSC Head office and branches
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/ from 20 to a maximum of 51 days / ** Implementation of payments with the aim of acquiring goods and services through POS terminals and/or websites
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 up to the 20th calendar day of the following month. After repayment those amounts can be used again.
Security	Through AEB Mobile and AEB Online systems. Is provided without a guarantor, without property pledge In case of provision by the head office and branches of ARMECONOMBANK OJSC: • one guarantor/co-borrower is required, if ✓ the amount of the credit line exceeds 4 times the income, or ✓ the amount of the credit line exceeds AMD 1,000,000, According to the internal procedures of the Bank, the presence of a guarantor/co-borrower may not be required. • in case of submission of an additional guarantor/co-borrower, the income threshold may be multiplied by a factor of 1.2. • if the applicant's age at the deadline of the credit line is 63 and above, a co-borrower is required. If the guarantor is a family member, he/she must bear joint and several liability to the Bank, otherwise - subsidiary liability.
Way of granting	Cashless
Loan processing is carried out	Via AEB Mobile and AEB Online systems, as well as ARMECONOMBANK OJSC Head Office and branches
Period of decision and provision	Up to 5 minutes via AEB Mobile and AEB Online systems, up to 3 working days by ARMECONOMBANK OJSC Head Office and branches

Requirements to the borrower	• 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 term/s/ defined by the agreement.
Positive decision grounds	• Positive credit history (if any), • Reliability of submitted documents, • Source of a stable and sufficient income
Negative decision grounds	• 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
Statement provision	Free of charge

5. CREDIT LINE VIA VISA GURU TRAVEL CARD

Loan currency	AMD
Loan amount	AMD 200,000-1,600,000, via AEB Mobile and AEB Online systems, Eightfold of the salary AMD 100,000-2,000,000 by ARMECONOMBANK OJSC Head office and branches
Card type	VISA GURU TRAVEL
Effective	16% Actual interest rate • 0% in case of cashless usage and repayment within grace period (up to 50 days) • 19.38% in case of cashless usage and not repaying within grace period • 23.42% in case of cash usage and not repaying within grace period
Loan term	12-24 months via AEB Mobile and AEB Online systems, 12-36 months by ARMECONOMBANK OJSC Head office and branches
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/ from 20 to a maximum of 51 days / ** Implementation of payments with the aim of acquiring goods and services through POS terminals and/or websites
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 up to the 20th calendar day of the following month. After repayment those amounts can be reused.
Security	Through AEB Mobile and AEB Online systems. Is provided without a guarantor, without property pledge In case of provision by the head office and branches of ARMECONOMBANK OJSC: • one guarantor/co-borrower is required, if ✓ the amount of the credit line exceeds 4 times the income, or ✓ the amount of the credit line exceeds AMD 1,000,000, According to the internal procedures of the Bank, the presence of a guarantor/co-borrower may not be required. • in case of submission of an additional guarantor/co-borrower, the income threshold may be multiplied by a factor of 1.2. • if the applicant's age at the deadline of the credit line is 63 and above, a co-borrower is required. If the guarantor is a family member, he/she must bear joint and several liability to the Bank, otherwise - subsidiary liability.
Way of granting	Cashless
Loan processing is carried out	Via AEB Mobile and AEB Online systems, as well as ARMECONOMBANK OJSC Head Office and branches
Period of decision and provision	Up to 5 minutes via AEB Mobile and AEB Online systems, up to 3 working days by ARMECONOMBANK OJSC Head Office and branches
Requirements to the borrower	• 18 years old resident individual, • Has a permanent source of income acceptable for the bank, • Has a real estate acceptable by 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 term/s/ defined by the agreement.
Positive decision grounds	• Positive credit history (if any), • Reliability of submitted documents, • Having a source of stable and sufficient income
Negative decision grounds	• 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
Statement provision	Free of charge

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 loan repayment is allowed, for which no fines and penalties are applied.

Attention. When applying for a loan, the Bank provides an individual leaflet, which presents the individual terms of the loan to be provided to You (In case of AMD credit lines).

Attention. Interests are calculated on the loan balance.

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

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

Attention. Exchange rate fluctuations may affect loan repayments.

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 rate published on the CBA official website.

Attention. To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link https://aeb.am/uploads/varkayin_sakagneri_havelvac.

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.

GENERAL INFORMATION

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. 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 (In case of loans equivalent to up to AMD 15,000,000).

Attention. In case of non-fulfillment or improper fulfillment of your obligations the lender sends your data to the credit bureau within 3 business days where your credit history is being formed. 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.

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 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 products, services and works 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 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 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 and in case 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. The Bank applies no limits to loan amount; it will be conditioned by and related to:

- Purpose of loan
- Customer's creditworthiness
- Loan security offered by the customer
- Loan risk assessment
- Requirements of prudential standards provided by the Central Bank of Armenia

7. 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 (educational institutions, medical institutions and etc.);*
- *Being the head of such organization;*
- *Other objective conditions.*

8. 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. 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 accrued interests falls on day off, the payment is made on the following working days without calculation of penalty for the days off.*

9. Loan obligations are repaid within the dates indicated in Loan Agreement.

10. 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 him/her and fails to correct such breach within 30 days following the occurrence thereof.*
- *It turns out that 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 the 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.*
- *In case of other objective reasons.*

11. 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 penalties 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 consecutively overdue days, **21.5%** 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 against term loan is recovered.

12. You can get acquainted with the tariffs on any service by visiting the following link: <https://www.aeb.am/en/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/