

Approved by  
Number 40/03-03.03.25 resolution  
of ARMECONOMBANK OJSC Executive Board  
Dated 03 March 2025  
Chairman of the Executive Board  
A. Arakelyan

*Will be effective from 20.03.2025*

*Date of publishing 04.03.2025*

*Terms and conditions mentioned in the bulletin may have changed,  
For details please apply to the Bank*



**INFORMATION BULLETIN  
OF CHILD DEPOSIT**

YEREVAN 2025

1. The deposit is placed to the benefit of a child (up to 18 years), but the deposit agreement is concluded with the investor.
2. The end of the term of the deposit is considered the day following the 18th anniversary of the child.
3. Before the expiry of the term of the deposit, only the investor can manage the money and after the expiry of the term- only the child who has become an adult.
4. Child deposit is attracted under the following terms:

Currency	Maximum amount*	Annual nominal interest rate	Annual percentage yield*
AMD	-	9.0%	9.0%
USD	100,000	4.05%	4.05%

*The acceptance of deposit in the amount of USD 100.000 and more - contractual*

**ATTENTION. The annual nominal interest rate defined by Clause 4 of the Bulletin is unilaterally changed by the Bank every 3 (three) years (continuously), starting from the date of expiry of that period, the interest rate shall be set to the extent corresponding to the maximum annual interest rate established at that time in the Bank for the 367-day term of the "Classic" deposit type, reduced by 0.25 percentage points.**

**ATTENTION! "Rossia-1" and "Araratyan" branches do not provide deposit attraction service.**

\* The annual percentage yield on the deposits is calculated based on the procedure stated by the Central Bank of RA with the following formula:

$$APY = (1 + r / n)^n - 1$$

where:

- 1) APY – annual percentage yield
- 2) r – annual simple interest rate
- 3) n – periodicity of interest capitalization in a year
- 4) The deposit term is based on 365 days.

**"NOTE. INTERESTS ON YOUR DEPOSIT FUNDS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE AND THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU WOULD HAVE RECEIVED, IF YOU WOULD HAVE MADE THE MANDATORY PAYMENTS TO THE INTEREST AND RECEIVED THE ACCRUED INTEREST AMOUNTS AT DEFINED PERIODICITY. YOU WILL FIND THE ORDER OF CALCULATING THE ANNUAL PERCENTAGE YIELD ON [www.aeb.am](http://www.aeb.am)".**

Based on the volume of the deposit, depositors of ARMECONOMBANK OJSC will be granted free plastic cards  
 a/ ArCa classic card in any volume,  
 b/ AMD 300.000 and above the equivalent foreign currency- Master Card standard, Master Card Gold, VISA classic, VISA Gold plastic cards.

5. The type of child deposit – term.
6. The interests on the deposit accrue from the moment the deposit is placed with the Bank till the day preceding its recovery to the Depositor.
7. The interest shall be capitalized once a year (on January 10th) and be accrued to to the deposit amount. The interest amount continues to accrue towards the total deposit amount from the day of entering amounts.
8. The interests are calculated based on the balance of placed deposit amount also based on added amounts and capitalized interests to deposit balance during agreement term. The calculation is made based on the actual number of days in a year: 365 days, and 366 days for a leap year.
9. The deposit can be accrued at any time and with any amounts up to the 60<sup>th</sup> day prior to the expiry date of the deposit.
10. In case of demanding the deposit or the part thereof before the term mentioned in the agreement, accrued interest is paid to the customer, except the period between the last accrual date and deposit demand date, for which interests are calculated at 0%.

11. Should the deposit not be demanded after the expiry of the Deposit term, till the deposit is actually demanded interests on it shall accrue at the rates set for the monetary funds available on bank accounts with the Bank.
12. With periodicity specified in the deposit agreement, which shall not exceed a month, the Bank provides the investor (depositor) with a statement on its deposit account through the method indicated in the Deposit Agreement or in the application submitted by the Depositor, with exception of cases when over the accounting period the given account has not been debited or credited, moreover, to provide an account statement within 5 days after such request by the depositor at Tariffs set by the bank.

**SAMPLE OF CALCULATION**

Your child is 2 years old. You have placed the deposit on 10th of January, and you add a fixed amount to it every month starting from the second month after the deposit placement up to the 60th day preceding the expiry of the term of the deposit. In that case, the Bank will add to your invested amount accordingly:

AMD

Deposit amount	Monthly accrued amount	Interest amounts added by the bank		
		At the age of 6	At the age of 12	At the age of 18
50,000	5,000	60,274	373,725	1,097,724
100,000	15,000	162,127	1,060,547	3,165,058
200,000	25,000	282,672	1,807,986	5,360,482
500,000	50,000	602,731	3,737,209	10,977,148

USD

Deposit amount	Monthly accrued amount	Interest amounts added by the bank		
		At the age of 6	At the age of 12	At the age of 18
250	10	75	352	871
500	20	149	704	1,742
750	30	224	1,056	2,612
1,000	50	334	1,652	4,158

*the calculations are made on 365-day basis, moreover the interests are calculated taking into account the income tax.*

13. Based on long-term cooperation between the Bank and the customer, the volumes of the customer's transactions and other reasonable grounds, the Bank may apply other tariffs and provisions which are defined by other documents and (or) additional agreements, contracts.
14. The deposit cannot be replenished by third parties.
- 14.1. The authorities of other persons to use or manage the deposit shall be approved should such authorities be issued by a notarized power of attorney or by the Depositor at the bank in the presence of the Bank's officer and approved and signed by a written power of attorney.
15. In case of contract disputes the depositor applies to the Bank in written form and gets the answer on its application during 10 business days. In case of disagreement with the reply, the depositor has the right to apply to court or to the Financial System Mediator in accordance with the law.
16. There is no limit for the placement of minimum initial amount of child deposit.
17. The bank is a tax agent for individual customers from whom the interest paid for deposits is subject to taxation according to the provisions of Section 7 of RA Tax Code.
18. The deposits are guaranteed in accordance with RA law "On Guaranteeing the Compensation of Deposits of Natural Persons".
  - in case of AMD bank deposits only, the guaranteed amount of the deposit makes AMD 16m;
  - in case of foreign currency bank deposits only the amount of guaranteed deposit amounts to AMD 7.0m;
  - in case of AMD and foreign currency deposits, if AMD deposit is more than AMD 7.0m, then only AMD bank deposit is guaranteed up to AMD 16m;
- in case of AMD and foreign currency bank deposits, if AMD deposit is less than AMD 7.0m, then AMD deposit is guaranteed fully and foreign currency bank deposit by the amount of the difference between AMD 7.0m and the remunerated AMD deposit.

19. *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 (in case of such a requirement).*
20. *In compliance with the agreement signed with USA, to find out whether you are a US tax payer, financial institutions 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)).*
21. *“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”.*
22. *“Your Financial Informant” is an electronic system which compares the search of services offered to individuals and facilitates the selection of the most effective option for you”: <https://www.fininfo.am/avand>*
23. **To place a deposit, the Depositor and the minor shall submit the below mentioned documents:**
  - Identity document
  - Document containing public services number (for RA citizens)
  - Based on various circumstances additional documents and information may be required.