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of the Executive Board of ARMECONOMBANK OJSC
Chairman of the Executive Board

----- A. Khachatryan

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INFORMATION BULLETIN

On the opening and servicing a remote banking account
for the user of mobile app of Telcell Wallet e-payment system

1. This information bulletin (hereinafter “the Bulletin”) defines the terms and other essential information regarding the opening and servicing of a remote banking account (hereinafter “Services”) by ARMECONOMBANK OJSC (hereinafter “the Bank”) for the user (hereinafter ‘The Customer’) of the mobile app of Telcell Wallet e-payment system.
2. The customer can learn the complete terms of the Service from the Bulletin, on the Bank’s website - <https://www.aeb.am> / or by contacting the Bank via the means of communication indicated in the Bulletin.
3. The terms of the Bulletin may have changed after the date of publishing of the Bulletin which the Customer can find out by contacting the Bank via the means of the communication indicated in the Bulletin.
4. The Bank has the right to unilaterally change and supplement the Bulletin which enters into force from the 7th day after being published on the Bank’s website unless a later date is set by those changes.
5. The customer is identified in the order set forth by the Company serving the e- wallet (hereinafter the Company”). The bank is eligible to perform due diligence of the customer in compliance with the RA law on “On Combating Money Laundering and Terrorism Financing” and the Bank’s internal legal acts.
6. In case the Customer is identified by the Company and accepts the Bank’s Offer on the opening and servicing of an account, the account opening and servicing agreement (hereinafter the Agreement) is deemed signed by and between the Customer and The Bank.
7. The Bank has the right not open the Account, not to serve the Account and/or terminate The Agreement in case the Customer is not identified by the Company and the Customer doesn’t create conditions for the performance of the Customer’s due diligence by the Bank and /or the Company.
8. Amounts can be added to the Account for the replenishment of the e-wallet, and money is debited from the Account to be transferred to the Wallet (except when there are limits for the replenishment of the Wallet) and the Customer can not withdraw the amount or use it for the purposes not specified herein, except when the Customer submits a cash withdrawal order to the Bank on the transfer of amounts to the Bank account through e-wallet. In this case, from the moment the money specified in the order is being credited to the account the Customer can apply to the Bank with ID

- and get the transferred amount in cash from the Bank.
9. Upon accepting the Offer on the account opening and servicing, the Customer confirms and agrees that:
 - 9.1. the information on Account opening and/or closure be provided to the tax authorities, as well as to other entities and state bodies in the order and cases envisaged by the RA Legislation (hereinafter “the Law”).
 - 9.2. the information on Account opening and/or closure be provided to the Company
 - 9.3. has fully read the Agreement, it’s clear and understandable to him/her.
 - 9.4. has been notified that on the purpose of building business relations with the Bank or executing a one-time transaction, the Bank intends to process the Customer’s personal data to verify the Customer’s identity and ensure the identification process in compliance with the RA law on “Protection of personal data” and this Agreement
 - 9.5. the following personal data: name, surname, patronymic, sex, birth data, ID data, email, place of residence, registration address, residency status, data on the affiliated entities be processed by the Bank
 - 9.6. the Bank will carry out any operation or a set of operations related to the collection, either storage or use of the Customer’s personal data or perform other operations to verify the Customer’s identity and ensure the identification process and due diligence of the Customer.
 - 9.7. his/her personal information be provided to the Central Bank of Armenia, credit bureau, courts, law enforcement bodies, the RA state bodies to ensure the rendering of banking services by the Bank and/or in case of necessity to protect the Bank’s right as well as in the cases and order prescribed by the RA Legislation.
 - 9.8. the information provided to the Bank is complete, accurate and reliable and in case of any amendment in the information the Customer is obliged to inform the Bank in written within 3 banking days otherwise the liability and/or the negative consequences arising from the provision of inaccurate information or not informing the Bank about the changes shall be borne by the customer.
 - 9.9. his/her personal data be processed by the Bank without term restrictions.
 - 9.10. has been informed that the inaccuracies in his/her personal data kept in the Bank can be rectified upon his/her written application and/or the submission (availability) of relevant grounds.
 - 9.11. has been notified that this Agreement can be revoked by notifying the bank about the waiver of its services in written if the latter doesn’t have unfulfilled obligations towards the Bank,
 - 9.12. has been notified about the terms and order of the guarantee of deposits placed with the Bank.
 10. Crediting and debiting of monetary funds from the account is implemented only in the cases and purposes set forth by the Agreement.
 11. The Bank can refuse to replenish the Customer’s e-wallet if the requisites for the money transfer to the Account are inaccurate or incomplete and /or the Customer isn’t identified, in other cases prescribed by the Agreement, as well as in the cases and order prescribed by the RA Legislation.
 12. The Customer gives his/her irrevocable consent and order to the Bank to charge the Customer’s obligations towards the Bank from the funds credited to the Account, afterwards within 30 days the Bank shall inform the Customer thereon by providing the Customer with an account statement via the latter’s selected method of communication.
 13. In the cases and order set forth by the RA Law, restrictions may be imposed to the monetary funds available on the account based on the decisions of the courts, compulsory enforcement and tax authorities. In the cases and order set forth by the RA Law the monetary funds available on the account can be confiscated based on judicial acts, decisions of enforcement and tax bodies after which the Bank, within 30 calendar days, shall inform the Customer thereon providing the Customer with an account statement through the latter’s selected means of communication.
 14. The Bank is obliged to serve the Account under the terms set forth by the Agreement.

15. The Customer shall provide the Bank with an acting e-mail address and his/her phone number, ensure the constant availability of these means of communication, receive and get acquainted with the mandatory information (the information subject to mandatory provision to the Customer by the Bank including account statements envisaged by the RA Legislation) sent through aforementioned means of communication. Furthermore, the non- submission of written objections by the Customer to the Bank within 15 calendar days after the mandatory information is sent, confirms that the Customer has agreed with the provided information.
16. The Customer is obliged to submit to the Bank the information, documents and agreements required by the Bank for the service of the Account.
17. The Bank guarantees the safety of the Customer's information constituting bank secrecy.
18. The Bank is eligible to suspend, terminate (interrupt) and/or reject the customer's transactions or the transactions executed on behalf of the customer in the cases prescribed by the RA Law "On combating money laundering and terrorism financing", regulatory acts of the Central Bank of Armenia and/or the legal acts of the Bank adopted based thereon.
19. The Bank shall not be liable if the e-wallet is not supplemented due to non-operation, restrictions on the e-wallet, software and technical reasons or other reasons.
20. The Agreement can be terminated upon the closure of the e-wallet (the e-wallet cannot be closed if the Account balance is not zero). The Agreement can also be terminated by each party unilaterally in case the Account balance is zero notifying the other party on the waiver of the Agreement 3/three/ banking days prior.
21. Termination of the Agreement is a ground for the closure of the Account.
22. The Customer may submit his/her complaints-claims arising from the Agreement to Financial System Mediator in the cases, manner and terms set forth by RA law on "Financial System Mediator". The Bank has not signed an agreement on waiving the right of appealing the financial system mediator's resolutions.
23. The daily maximum size of the transactions with the account (e-wallet supplements) amounts to AMD 400,00 / four hundred thousand/ and the maximum size of transactions per month makes AMD 2.000.000 /two million/.
24. For cash pay-out of the monetary funds credited to the Account at the Bank's premises, the Customer shall pay commissions to the Bank at 1% of the money to be encashed.