

Approved by
Appendix 1 of Resolution N 192/01-04.10.24
of ARMECONOMBANK OJSC Executive Board
Dated 04.10.2024

Chairman of the Executive Board
A. Arakelyan

Enters into force on 04.10.2024



**TERMS AND CONDITIONS
OF THE “AEB REWARDS” LOYALTY PROGRAM
OF ARMECONOMBANK OJSC**

YEREVAN 2024

Main concepts

“Bank” - ARMECONOMBANK OJSC (location Yerevan, 23/1 Amiryan str.)

“AEB Rewards Program (hereinafter- Program) proposal with the aim of ensuring continuous cooperation between the Bank and the client in case the client agrees to which, the Bank provides the client with My Rewards points, discounts and/or privileges in exchange for the banking services provided to the client in accordance with the procedure and conditions defined by the Program.

“My Rewards points” - conditional points calculated and credited to AEB Rewards account of the Participant in exchange for the latter’s noncash transactions in accordance with the terms of the Program.

“AEB Rewards account” - An escrow account maintained by the bank, in which the My Rewards accrued and/or deducted in favor of the participant are recorded. Each Participant has one generalized AEB Rewards account. AEB Rewards account is not a bank account.

“Participant”- An individual who is a cardholder of the Bank and who gives the Bank consent to participate in the Program

“Cardholder” - The cardholder of the Bank entitled to own a banking card issued and served by the Bank.

“Accumulation of My Rewards points” - process leading to replenishment of My Rewards points to AEB Rewards account in accordance with the grounds and procedure envisaged by the Program. Moreover, My Rewards points are credited to the AEB Rewards account of the Participant who is the Cardholder of the main Card for the transactions made using the attached/additional cards.

“Reduction of My Rewards points” - a process, as a result of which the number of My Reward points accumulated from AEB Rewards Account is reduced by the grounds and in the order provided by the Program.

“AEB Mobile” / “AEB Online” systems - Electronic platforms of the Bank, in which the Cardholder has an opportunity to carry out operations enabled by the system.

1. General provisions

- 1.1 The program is a public offering directed to the Bank’s customer.
- 1.2 These provisions define the procedure for participation in the Program, accumulation and/or reduction of My Rewards points for the Participant, as well as other Terms of the Program.
- 1.3 The program aims to increase the level of ongoing relationship with the customer when using the Bank’s products, encouraging the customer to make more noncash transactions, using the Card when making day-to-day payments.
- 1.4 The Participant can receive 24/7 support within the Program by calling 86 86 or +374-8000-8686.

2. Procedure for participation in the Program

- 2.1 The Cardholder meeting the criteria defined by these provisions becomes a Program participant by giving his/her consent to the Program in the manner provided for in “AEB Mobile/AEB Online” system.
- 2.2 By agreeing to the Program, the Participant accepts the Terms and Requirements of participation to the Program, including the changes to unilateral provisions by the Bank later in the Program.
- 2.3 The operation of the program is valid for 5 (five) years. The validity period of the program can be unilaterally extended by the Bank.
- 2.4 The Participant accepts the terms and provisions of the Program for the entire period of the Program.
- 2.5 The bank has the right to decline (terminate) the Cardholder's participation in the Program, unilaterally refuse the accrual of My Rewards points, reset the already accrued My Rewards points in the cases defined by the Program. The bank does not include as well as has a right to unilaterally exclude the people from the list of participants whose transactions (behaviour) are classified as suspicious by the Bank.
- 2.6 The Customer meeting the defined criteria but not having access to the Program and interested in participating in the Program may apply to the Bank to become a Program participant during the Program validity period.

3. Accumulation of My Rewards points

- 3.1 The Bank may accrue My Rewards points against noncash transactions made with the card in accordance with the card type, MCC of transaction (Merchant Category Code), transaction type and location (local or international) in accordance with the rates approved the Bank. When calculating My Rewards points, the amount of a cashless card transaction is multiplied by the appropriate coefficient in percentage terms for the given transaction type in accordance with Appendix No 1 of this Program.
- 3.2 The bank may carry out promotions or special offers for the Participants of the Program, within which additional My Rewards points may be accrued to AEB Rewards account of the Participant in accordance with the terms of the promotion. The terms of each promotion within the Program constitute an integral part of the Program.
- 3.3 1 My Rewards point = AMD 1, which does not include the taxes.
- 3.4 The basis for calculations of foreign currency transactions is the average exchange rate of the currency published by the Central Bank of Armenia and formed in the currency market as of the date of actual accrual (formation) of the transaction at the Bank being the basis for mutual settlements with payment systems.
- 3.5 The information on My Rewards points is presented to the customer in "AEB Mobile/ AEB Online" system.

4. Reduction (use) of My Rewards points

- 4.1 The My Rewards points are not transferable and can not be combined with the points received from other accounts, except for cases when it is directly allowed by the Bank.
- 4.2 The points accumulated may be exchanged with
 - 4.2.1 the following prizes of the companies cooperating with the program:
 - Hotel bookings,
 - Flight bookings,
 - 4.2.2 Conversion of points into cash,
 - 4.2.3 Cashback for noncash payments through points
 - 4.2.4 Other payments available in the program.
- 4.3 The Customer pays the 3% commission fee for exchanging the accrued points.

5. Terms of accumulation, payment and reversal of My Rewards points

- 5.1 The bonus points are calculating after the Bank's processing and settlement of the transactions within 5 (five) business days after the Bank's processing and settlement of the transactions, and are made available for the use starting from the moment of the replenishment of points in My Rewards account.
- 5.2 In case of a card closure the My Rewards points are not reversed and continue to be recorded in AEB Rewards account.
- 5.3 The participant is entitled to submit an inquiry, application, claim to the Bank in case of a disagreement with the calculation, accrual, withdrawal or reversal of My Rewards points, mentioning the grounds of disagreement, to which the Bank responds within 10 (ten) working days.
- 5.4 In case of a refund/reverse of the cardholder's transaction, the amount of My Rewards points is reduced by the amount accrued for the given transaction and replenished to My Rewards account in the current and subsequent periods.
- 5.5 The points may have a validity period, in which case the Participants may use the My Rewards points until expiration date. Information on the validity period of My Rewards points is presented together with the My Rewards points.
- 5.6 The bank is entitled to reverse the My Rewards points of the Participant and terminate the participation to the Program (about which the Bank notifies the Cardholder within 3/three/ working days in the following cases:
 - 5.6.1 The terms of the Program have been violated or have not been met by the participant.
 - 5.6.2 The participant abused the right of receiving My Rewards points, which the Bank assesses as unilateral.

6. Terms of participating to the program

- 6.1 By taking part to the Program the Cardholder also gives his/her consent to the following:
- 6.1.1 The client accepts the Terms of the Program until the expiry of the Program.
 - 6.1.2 The client submits a written application to the Bank to withdraw from the Program, based on which the Bank terminates the Client's participation to the Program by notifying the client thereof within 3 (three) banking days.
 - 6.1.3 The bank bears a responsibility for ensuring the accrual of My Rewards points in accordance with the Program and the fulfillment of tax obligations arising from it .
 - 6.1.4 The losses incurred by the Participant in connection with the implementation of the Program, payments and other costs are nonrefundable by the Bank.
 - 6.1.5 The bank is not responsible for wrong accrual of My Rewards points in cases of incorrect accrual of points as a result of receiving incorrect information about the transaction at the trade and service outlets and/or the Bank servicing it.
 - 6.1.6 The bank is entitled to unilaterally make amendments and /or supplements to the Program, which the Bank will publish on the Bank's website at www.aeb.am seven working days prior to their entry into force.
 - 6.1.7 The client agrees to receive marketing offers, ads and/or other informational materials related to the Program from the Bank.
 - 6.1.8 The participant accepts all the Terms and Requirements defined by the Program.

7. Confidentiality policy

- 7.1 By taking part in the Program the Cardholder gives his/her consent to the following:
- 7.1.1 The personal data of the Customer, which may include the name, surname, patronymic, gender, birth data, passport and e-mail data, residency, residency address, citizenship, occupation, information about job and revenue, employer, education, family status, job, home and mobile phone numbers, information on residency status, loan obligations of the client, bank deposits, accounts and/or other property data will be processed by the Bank.
 - 7.1.2 The Bank discloses/provides/ the Client's personal data, the Client's bank secrecy, hereinafter referred to as Confidential Information to third parties in the following cases:
 - 7.1.2.1 The confidential information has been disclosed to a third party in order to implement the Program,
 - 7.1.2.2 The confidential information has been provided to the third party to provide the Bank's services to the client,
 - 7.1.2.3 The requirement to provide confidential information to a third party is envisaged by RA legislation,
 - 7.1.2.4 The Client has given consent to provide confidential information to a third party for a purpose other than that specified in this part.
 - 7.2 The Bank uses the Participants' information for the following purposes:
 - 7.2.1 Coordinate and manage the program,
 - 7.2.2 The accrual, settlement and control of My Rewards points and rewards,
 - 7.2.3 Communication including program updates, claims and recommendations.
 - 7.3 The client undertakes to provide full, accurate and trustworthy information regarding the Personal data of the Client to the Bank, as well as will provide the information on changes thereof within 3 (three) banking days following their occurrence, and after he/she becomes aware of the provision of incorrect information, he/she will immediately present to the Bank the accurate information and the grounds, in case of a failure to do so the customer will bear the responsibility for the negative consequences.
 - 7.4 The bank is entitled to take the possible security measures to protect the personal data of the Participant from unauthorized access, disclosure, changes and cancellation.
 - 7.5 In case of a disclosure of the Confidential information to a third party by the Bank, the Bank bears responsibility to to warn the third party that the latter is responsible for not disclosing the Confidential Information upon receipt in accordance with the Terms of the Program, as well as responsibility to fully compensate the damages caused to the Cardholder/Bank/ as a result of non-fulfilment of that obligation.
 - 7.6 The bank may update the Confidentiality Poilicy of the Program from time to time, the information about which will be published on the Bank's website- www.aeb.am.

8. Other provisions

- 8.1 All disputes and disagreements related to the calculation, accrual and use of My Rewards points are resolved through negotiations between the Bank and the Participant on the basis of goodwill and mutual understanding. In case of disagreement, the dispute is subject to settlement in accordance with RA Legislation.

Appendix 1 of AEB REWARD PROGRAM

1. The bank accrues My Rewards points against noncash card transactions for the following card types:
 - ArCa Classic, VISA Classic (including Digital), Mastercard Standart (including Digital),
 - Mastercard Gold, VISA Gold,
 - VISA Platinum (including semi-metallic),
 - VISA Infinite (including semi-metallic)

2. Coefficients for noncash card transactions

2.1 Transaction within Armenia			
Group	MCC code	MCC sector	Coefficient
1	5811	delivery services	0.04%
2	4722, 4511, 5814	Services of tour agencies, sale of airtickets, fast food restaurants/self-service	0.07%
3	4112, 4789, 4121, 5172, 5542, 5511, 5541, 7538, 5732, 5722	Sale of railway tickets, city and intercity transport, taxi service, sale of fuel, car stations, sale of cars, technical maintenance of cars, large chains/outlets of household appliances	0.10%
4	5411, 5812, 3501-3828, 7011, 7997, 3351, 3441, 7512, 5944, 5094, 7631	supermarkets restaurants, hotels, sports clubs, car rental, gold items, precious stones, watches	0.15%
5	6010, 6011, 6012, 4814, 4900, 6050, 6300, 6051, 6540, 7801, 7995, 9399, 9311, 8398	ATM, POS withdrawals, telecommunication services (telephone, internet, tv), Casino and gambling, betting, fees for government services, fines, fees imposed by law, fines, compulsory payments, payments, Charitable donations, State and local budget tax and duty payments	0.00%
6	MCCs not included in groups 1- 5	Sale of other goods and services	0.12%

2.2 International transaction			
Group	MCC code	MCC sector	Coefficient
1	6010, 6011, 6012, 4814, 4900, 6050, 6300, 6051, 6540, 7801, 7995, 9399, 9311, 8398	ATM, POS withdrawals, telecommunication services (telephone, internet, tv), Casino and gambling, betting, fees for government services, fines, fees imposed by law, fines, compulsory payments, payments, Charitable donations, State and local budget tax and duty payments	0.00%
2	MCCs not included in the 1 st group	Other	0.20%