

Approved by  
Resolution N 107/04-  
06.06.2024  
of the Executive Board of ARMECONOMBANK OJSC  
Dated 06 June 2024

Chairman of the Executive Board  
----- A. Arakelyan

*Publication date: "12" June  
2024*

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



**INFORMATION BULLETIN  
OF LOANS WITH PLEDGE OF CASH FUNDS AND BONDS**

## LOANS WITH CASH COLLATERATION

<b>Loan type</b>	Consumer											
<b>Loan purpose</b>	Personal											
<b>Loan currency</b>	Loan in AMD irrespective of the currency of pledged item											
<b>Loan amount</b>	Minimum amount – AMD 10.000 The maximum amount of the loan is conditioned by: <ul style="list-style-type: none"> <li>• Purpose of loan</li> <li>• Loan security offered by the client</li> <li>• The requirements of the regulatory field defined by the Central Bank of Armenia and international agreements</li> </ul>											
						AM D	US D	EU R	RU R	AM D	US D	EU R
	AMD	+4%	-	-	-	90 %	-	-	-	95%	-	-
	USD	+4%, min 14%	+4%	-	-	70 %	90 %	-	-	75%	95 %	-
	EUR	+4%, min 14%	-	+4%	-	70 %	-	90 %	-	75%	-	95 %
	RUR	-	-	-	+4%	-	-	-	90 %	-	-	-
	<b>Actual interest rate-</b> 7.23-14.93%											
<b>Loan term</b>	The maximum- The deadline of the term deposit/bond Minimum- 1 day											
<b>Loan redemption frequency and procedure</b>	Principal loan amount repayments are implemented monthly or at the end of the deadline Loan interest repayments are implemented monthly or in advance											
<b>Security</b>	Term bank deposits, current account funds of the client, bonds issued by the bank											
<b>Method of provision</b>	Cashless											
<b>Commission fee</b>	Not defined											
<b>Withdrawal fee</b>	Not defined											
<b>Loan formation is carried out</b>	By ARMECONOMBANK OJSC Head office and branches. <b>Except for Silachi, Nairi MC, Rossia-1 and Araratyan branches.</b>											
<b>Decision and provision period</b>	Up to 3 working days											

Statement provision	Free of charge
<b>Requirements to borrower</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Registered and living in the Republic of Armenia</li> <li>• Who has a term deposit in the Bank and/or bank account</li> </ul>
<b>Fines</b>	A fine of 0.13 percent of the overdue amount (per day) is established for each day of overdue amounts (loan, interest, other fees) not being paid within the term/s defined by the agreement.
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Reliability of the submitted documents</li> <li>• Availability of sufficient collateral</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Negative credit history of the customer</li> <li>• Other reasons that the Bank estimates will prevent the loan from being repaid</li> </ul>
<b>Documents submitted by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on receiving the loan</li> <li>2. Passports</li> <li>3. Document containing public services number</li> <li>4. Other documents if necessary</li> </ol>

**Attention.** In case of a loan provided in foreign currency secured by AMD, the average exchange rate of the given currency published by the Central Bank of the Republic of Armenia and formulated in currency market as of the date of loan disbursement is taken as a basis.

**Attention.** Depending on various circumstances, additional documents and information may be required.

**Attention.** The consumer/borrower has a right to unilaterally terminate the credit agreement without any reason within 7 days following its conclusion, 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 annual 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.** Early loan repayment is allowed, for which no fines and penalties are charged.

**Attention.** Interests are calculated on the loan balance.

**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 loans equivalent to up to AMD 15,000,000).

**Attention.** “Your Financial Informant” is an electronic system that searches, compares and facilitates the selection of the search service offered by individuals. The most effective option for you is: <https://www.fininfo.am/sparoxakan-varker>

**Attention.** To get acquainted with the tariffs of additional services rendered within the implementation of loan operations please visit the link: [https://www.aeb.am/uploads/varkayin\\_sakangneri\\_havelvac.pdf](https://www.aeb.am/uploads/varkayin_sakangneri_havelvac.pdf)

**Attention.** You can get familiarize yourself with the terms, deadlines and tariffs of the provision of statements, their copies, references and other information during the validity period of the agreement by visiting the link:

[https://www.aeb.am/hy/bankayin\\_hashiv](https://www.aeb.am/hy/bankayin_hashiv)

## CREDIT LINE WITH FUND COLLATERATION

<b>Loan purpose</b>	Personal																																																																																																	
<b>Loan type</b>	Credit line																																																																																																	
<b>Loan currency</b>	AMD																																																																																																	
<b>Loan amount</b>	Minimum amount- AMD 10,000 or equivalent foreign currency Maximum amount of the loan granted depends on: <ul style="list-style-type: none"> <li>• The purpose of the loan;</li> <li>• Security of the loan offered by the client,</li> <li>• Requirements of the regulatory framework established by the Central Bank of Armenia and international agreements</li> </ul>																																																																																																	
<b>Loan/pledge ratio and annual interest rate</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3">Currency of pledged fund (bonds*)</th> <th colspan="4">Currency of the loan/credit line to be provided</th> <th colspan="8">Loan (bank guarantee)/credit line maximum loan to pledge value ratio</th> </tr> <tr> <th rowspan="2">A M D</th> <th rowspan="2">U S D</th> <th rowspan="2">E U R</th> <th rowspan="2">R U R</th> <th colspan="4">With the condition of charging interest amounts monthly *</th> <th colspan="4">With the condition of charging interest amounts in advance ***</th> </tr> <tr> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> <th>A M D</th> <th>U S D</th> <th>E U R</th> <th>R U R</th> </tr> </thead> <tbody> <tr> <td>AMD</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>-</td> <td>90 %</td> <td>-</td> <td>-</td> <td>-</td> <td>95 %</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>USD</td> <td>+4 % Min 14 %</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>70 %</td> <td>90 %</td> <td>-</td> <td>-</td> <td>75 %</td> <td>95 %</td> <td>-</td> <td>-</td> </tr> <tr> <td>EUR</td> <td>+4 % Min 14 %</td> <td>-</td> <td>+4 %</td> <td>-</td> <td>70 %</td> <td>-</td> <td>90 %</td> <td>-</td> <td>75 %</td> <td>-</td> <td>95 %</td> <td>-</td> </tr> <tr> <td>RUR</td> <td>-</td> <td>-</td> <td>-</td> <td>+4 %</td> <td>-</td> <td>-</td> <td>-</td> <td>90 %</td> <td>-</td> <td>-</td> <td>-</td> <td>95 %</td> </tr> </tbody> </table> <p><b>Actual interest rate in AMD -7.23-14.93%</b></p>													Currency of pledged fund (bonds*)	Currency of the loan/credit line to be provided				Loan (bank guarantee)/credit line maximum loan to pledge value ratio								A M D	U S D	E U R	R U R	With the condition of charging interest amounts monthly *				With the condition of charging interest amounts in advance ***				A M D	U S D	E U R	R U R	A M D	U S D	E U R	R U R	AMD	+4 %	-	-	-	90 %	-	-	-	95 %	-	-	-	USD	+4 % Min 14 %	+4 %	-	-	70 %	90 %	-	-	75 %	95 %	-	-	EUR	+4 % Min 14 %	-	+4 %	-	70 %	-	90 %	-	75 %	-	95 %	-	RUR	-	-	-	+4 %	-	-	-	90 %	-	-	-	95 %
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<b>Loan term</b>	The maximum -deadline of the term deposit Minimum -1 day																																																																																																	
<b>Redemption frequency and procedure</b>	Repayments of the principal amount of the loan are made monthly or at the end of the term. The interest accrued against the loan is subject to full repayment up to the 90 <sup>th</sup> day since the date of settlement.																																																																																																	
<b>Security</b>	Term bank deposits, customer's current account funds, bonds issued by the bank.																																																																																																	

<b>Way of disbursement</b>	Cashless
<b>Interest rate accrued against the unused part of the loan</b>	In case of credit lines up including AMD 10.000.000 – 0% and in case of credit line exceeding the aforementioned amount - 1% annual interest rate.
<b>Commission fee</b>	Not defined
<b>Loan arrangement is realized</b>	By ARMECONOMBANK OJSC Head office and branches. <b>With the exception of Silachi, Nairi MC, Rossia-1 and Araratyan branches.</b>
<b>Decision and provision period</b>	Up to 3 working days
<b>Requirements to Borrowers</b>	<ul style="list-style-type: none"> <li>• Resident individual over 18 years</li> <li>• Having a term deposit and/or bank account and a payment plastic card at the Bank</li> </ul>
<b>Fines</b>	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.
<b>Statement provision</b>	<b>Free of charge</b>
<b>Positive decision grounds</b>	<ul style="list-style-type: none"> <li>• Reliability of submitted documents</li> <li>• Sufficient collateral available</li> </ul>
<b>Negative decision grounds</b>	<ul style="list-style-type: none"> <li>• Customer's negative credit history</li> <li>• Non-credibility of submitted documents</li> </ul>
<b>Documents to be presented by individuals</b>	<ol style="list-style-type: none"> <li>1. Application on loan receipt</li> <li>2. Passport</li> <li>3. Document containing public services number</li> <li>4. Other documents, if necessary</li> </ol>

\* In the case of credit lines provided with the condition of repaying the amount of the credit line at the end of the term, on the condition that the accrued interests are paid in full within 90 days.

**Attention.** In case of credit line under the pledge of foreign currency funds in AMD, the average foreign currency exchange rate published by RA CB and formed in the currency market as of the date of provision of the credit line is taken as basis.

**Attention.** Due to various circumstances, additional documents and information may be required.

**Attention.** Early loan repayment is allowed for which no fines and penalties are charged.

**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 granted to you (In case of loans equivalent to up to AMD 15.000.000).

**Attention.** Interests are calculated on the loan balance.

**Attention.** The consumer / borrower / is entitled to unilaterally terminate the credit agreement without any justification within 7 business days after its conclusion, unless a longer term is envisaged by the credit agreement (when contemplated). In this case, the consumer is obliged to pay interest to the creditor for the use of the credit amount, which is calculated in accordance with the actual annual interest rate provided by the credit agreement. No other compensation may be claimed from the consumer in connection with the termination of the credit agreement.

**Attention.** The consumer has the right to repay the obligations under the credit agreement ahead of time, whether such right is provided by the credit agreement or not.

**Attention.** The foreign currency exchange rates may affect loan redemptions.

**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 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/media/uploads/varkayin\\_sakagneri\\_havelvac](https://aeb.am/media/uploads/varkayin_sakagneri_havelvac).

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## GENERAL INFORMATION

Collateral appraisal is realized by any independent appraiser having a license according to the tariffs determined by the latter.

The assessment organizations are as follows:

Name	Address	Telephone
"ANT REALTY" LLC	Tigran Mets avenue, Bld. 49, Kentron adm. dis., Yerevan, RA	(096) 52 25 40 (077) 52 25 46
"ESTATE" LLC	49 Tigran Mets ave., Yerevan	041-77-41-00
RA CCI "ARMEXPERTIZA" LLC	Garegin Nzhdeh St, 26 Bld., Yerevan, RA	010-44-34-36, 010-44-28-48
"VM-RP" LLC	Vardanants St. 8, Yerevan, RA	010-58-87-97, 099-58-87-97
"AMINTAS GROUP" LLC	Artsakhi Ave., 23/6 Building, Yerevan, RA	010-43-22-76, 096-43-22-76
RVM consult LLC	Nalbandyan St., 48/1 Building, 2nd Floor, Yerevan, RA	010-54-64-90, 098-94-44-49
"Oliver Group" LLC	215-216, Tumanyan 8, Yerevan	010 54 27 40, 010 54 27 50, 010 54 27 60, 077/091/055 54 27 50

The insurance is carried out in the amount of the loan amount or the market value of the property in insurance companies licensed by the RA CB, at rates set by the latter.

The insurance companies are as follows:

Name	Address	Telephone
"SIL INSURANCE" CJSC	3 and 5 Aram str, Yerevan, RA	(060) 54-00-00, (060) 50-55-44, (010) 58-00-00
"Ingo Armenia" CJSC	51, 53 Hanrapetutyan str., area 47, 48, 50, Yerevan, RA	(010) 59 21 21
"RESO" Insurance CJSC	Komitas avenue, 62 bld., Yerevan, RA	(060) 27 57 57, (098) 56 07 97

**Attention.** On the purpose of due diligence of the customer envisaged by RA law "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.

**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 contracts, agreements, cooperation, membership signed by financial institutions, which may have a direct impact on the consumers (e.g. Foreign Account Tax Compliance Act (FATCA)).

**Attention.** In case of real estate loans exceeding AMD 15.000.000 if a preterm repayment is made in the amount exceeding 20% of the Principle balance as of the first day of each month (which does not include repayment of the part of the loan envisaged by the repayment schedule of the given month) without the Bank's written consent, a penalty in the amount of 5% of the early repaid amount of 20% of that amount is accrued.

**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.** As an additional means of loan security, the Bank may also require the guaranty(s) of one or more person/persons and/or a co-borrower.

**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 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 subject to payment, irrespective of the fact that payments against the products, works and services have been made with or without a credit are not included in the calculation of the actual interest rate.

**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 the confidentiality.

2. The possible negative consequences, penalties/fines for the customer in case of non-fulfillment of obligations

- 0, 13%<sup>a</sup> of the unpaid amount for each overdue day

- 0, 13%<sup>a</sup> of the unpaid interest amount for each overdue day

3. If you have outstanding liabilities against the creditor, while fulfilling your obligations the loan repayments are made in the following sequence:

Court costs (if any);

- Collateral sale costs (if any)
- Accrued penalty
- Accrued interest
- Insurance premiums /if any/
- Principal amount of the loan.

4. **Property 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. Loan interests are calculated towards the loan balance.

For example if the customer is provided with a loan in the amount of AMD 1.200.000 with an annual interest rate of 24% ,with 12 months period (while calculating monthly accrued interests 30 days period has been taken as a basis as a number of days).

Months	Loan balance	Repayment from loan	Repayment from interest
1	1.200.000	100.000	23.671
2	1.100.000	100.000	21.699
3	1.000.000	100.000	19.726
4	900.000	100.000	17.753
5	800.000	100.000	15.781
6	700.000	100.000	13.808
7	600.000	100.000	11.836
8	500.000	100.000	9.863
9	400.000	100.000	7.890
10	300.000	100.000	5.918
11	200.000	100.000	3.945
12	100.000	100.000	1.973

7. WE SHOULD REMIND THAT THE EXCHANGE RATE FLUCTUATIONS MAY HAVE AN IMPACT ON THE REPAYMENTS OF LOAN PROVIDED IN FOREIGN CURRENCY.

8. 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

9. 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 organizations, etc.);*
- *Being the head of such organization;*
- *Other objective conditions.*

10. The borrower pays interest to the bank for using the loan amount, the interest of which is calculated on the loan balance from the date of loan provision 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 of loan or accrued interests falls on day off, the payment is made on the following working days without calculation of penalty for the days off.*

#### 11. Repayment of Loans

- *Loans are repaid within the dates indicated in Loan Agreement.*
- *Loans are repaid in the currency in which they were given.*
- *In case of loans in foreign currency, exchange rate fluctuations may affect loan repayments*
- *In case of exchange rate fluctuations, the exchange rate risk related to loans in foreign currency will be borne by the borrower*

#### 12. 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 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.*

#### 13. The Bank may accept as collateral:

- *Real estate: lands, houses, buildings, apartments; detached houses*
- *Fixed assets;*
- *Circulating assets;*
- *Motor vehicles;*
- *Precious metals;*
- *Treasury bills, foreign currency, stocks;*
- *Property to be purchased in the future and right of pledge;*
- *Cash.*

#### 14. The appraisal value of movable and immovable real estate is based on the market value indicated in appraisal statement.

#### 15. The loan or a part thereof, as well as the accrued interest is deemed overdue if not repaid within terms 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 bank interest settlement rates set by the Central Bank of Armenia. The total sum 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 day following the full repayment of outstanding amounts, penalties and interests accrued, the interest rate set by the Loan Agreement against term loan is recovered.

16. The Bank shall not accept the following items as collateral:

- *Non-circulating property*
- *Separate parts of indivisible property*
- *Leasing right*
- *The property already pledged under another contract to urban, rural, and local communities*

17. 1. To satisfy the claims of CREDITOR-PLEDGEE, the pledged property may be confiscated in extrajudicial manner pursuant to paragraphs 2-4 of these Rules in case of non-fulfillment or improper fulfillment of the obligations by PLEDGER under Collateral Agreement and by BORROWER under Loan Agreement.

2. The property pledged in extrajudicial manner may be sold if under the Pledge Agreement PLEDGER has authorized CREDITOR-PLEDGEE to sell the pledged property upon emergence of the grounds for confiscation without applying to the court as stipulated in paragraph 1 of these Rules and so fully recover the claim covered by the collateral and has also agreed to transfer the ownership of the pledged property against the respective amount of main liability to CREDITOR-PLEDGEE or any person designated by the latter in the manner provided by RA legislation.

3. Upon emergence of the grounds for confiscation as stipulated in paragraph 1 of these Rules, CREDITOR-PLEDGEE shall duly notify PLEDGER in writing of confiscation of the pledged property (confiscation notice). In two months following the date of delivery of confiscation notice to PLEDGER, CREDITOR-PLEDGEE shall have the right, pursuant to Article 195 of RA Civil Code, to sell the pledged property directly or through public auction pursuant to RA Law "on Public Bidding" on the behalf of the Pledger.

4. PLEDGER undertakes to transfer the pledged property to CREDITOR-PLEDGEE within two months following the date of delivery of confiscation notice to PLEDGER.

5. The duration of process of sale of pledged property may not become a ground for cessation of growth of BORROWER's liabilities to CREDITOR-PLEDGEE. Moreover, the proceeds from sale of collateral shall be utilized to fully cover CREDITOR-PLEDGEE's claims to BORROWER existing as of the date of sale of collateral and, and should the claim not be covered on the account of the collateral, the outstanding amounts may be confiscated from other property of BORROWER.

6. Confiscation of the property pledged to cover CREDITOR-PLEDGEE's claims may be executed by court order in the manner provided by RA legislation.

18. 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, conditions and procedure of remote banking services by visiting the following link: [https://www.aeb.am/hy/mobile\\_banking/](https://www.aeb.am/hy/mobile_banking/)

**THE BANK IS SUPERVISED BY THE CENTRAL BANK OF ARMENIA**