

Approved by  
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of ARMECONOMBANK OJSC Executive Board  
Dated 18 December 2024  
Chairman of the  
Executive Board  
A.Arakelyan

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



**INFORMATION BULLETIN  
OF “ BENEFICIAL ” TERM DEPOSIT**

YEREVAN 2024

1. The Bank attracts term deposits from individuals under the following conditions:

TERM 367 days					
Currency	Minimum amount	Total maximum amount	Interest payment	Nominal interest rate	Annual percentage yield
AMD	100,000	50mn	monthly	8.3%	8.62%
			quarterly	8.4%	8.67%
			at the end of term	8.5%	8.5%
USD	200	100,000	monthly	3.60%	3.66%
			quarterly	3.65%	3.70%
			at the end of term	3.80%	3.80%
EUR	200	100,000	monthly	1.85%	1.85%
			quarterly	1.90%	1.91%
			at the end of term	2.00%	2.00%

RECALCULATED INTEREST RATE OF THE DEPOSIT DEMANDED PRIOR TO THE TERM					
Currency	Interest payment	Period of premature withdrawal of deposit			
		31- 90 days	91-182 days	183 - 274 days	275 – 366 days
AMD	monthly	4.50%	5.50%	6.25%	7.00%
	quarterly	4.50%	5.60%	6.35%	7.10%
	at the end of term	4.75%	5.75%	6.75%	7.50%
USD	monthly	0.40%	1.40%	2.30%	3.00%
	quarterly	0.40%	1.45%	2.35%	3.05%
	at the end of term	0.50%	1.50%	2.50%	3.20%
EUR	monthly	-	0.2%	0.6%	1.0%
	quarterly	-	0.2%	0.7%	1.1%
	at the end of term	-	0.2%	0.8%	1.3%

**ATTENTION!** “Rossia-1” and “Araratyan” branches do not provide deposit provision service.

The deposits can be attracted also via Online banking or Mobile Banking remote systems (the details of the terms and conditions of service are presented in the information Bulletin of "Online Banking" / "Mobile Banking" systems).

Based on the volume of the deposit, the bank grants a free plastic card to the depositors

a/ ArCa Classic card in any volume

b/ In case of AMD 300,000 /equivalent foreign currency/ and above amounts - plastic cards of Master Card standard, Master Card Gold, VISA classic, VISA Gold type.

1.\* The annual percentage yield on **monthly paid deposits** denominated in AMD, USD and EUR is calculated based on the procedure stated by the Central Bank of RA with the following formula.

$$APY = \left(1 + \frac{r}{n}\right)^n - 1$$

where:



- 1) APY is the annual percentage yield
- 2) r – annual simple interest rate
- 3) n – periodicity of interest capitalization in a year

The payment of interest **at the end of tenor**, annual percentage yield on deposits in AMD, USD, EUR and RUB interest paid upon the end of the tenor is calculated based on the following formula:

$$A = \sum_{n=1}^N \frac{K_n}{(1+APY)^{\frac{Dn}{365}}}$$

where:

- 1) A – initial amount of deposit
- 2) n - serial number of deposit cash flows.
- 3) N - last number of deposit cash flow (also including the cash flow on the deposit placement day), which denotes the expiry of term of the deposit agreement.
- 4) Kn - flow of mandatory payments of the deposit at the moment of deposit placement and/or during the process of investment and/or in case of capitalized interest amounts.
- 5) Dn – number of days passed since the deposit placement, including the serial "n" deposit cash flows. In case when the cash flows are invested at the moment of placing deposit, D1=0.

**“NOTE: INTERESTS ON YOUR DEPOSIT ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU WOULD HAVE RECEIVED AS A RESULT OF ADDING AS A RESULT OF YOU MAKING MANDATORY PAYMENTS RELATED TO THE DEPOSIT AND RECEIVING THE INTERESTS EARNED AT DEFINED PERIODICITY. YOU WILL FIND THE ORDER OF CALCULATING THE ANNUAL PERCENTAGE YIELD ON THE FOLLOWING WEBSITE: [www.aeb.am](http://www.aeb.am)”.**

2. Beneficial deposit type-term deposit.
3. The deposit is placed for 367 days.
4. Accrued interests aren't capitalized and are paid to the depositor monthly, quarterly or at the end of tenor.
5. Interest is calculated based on the balance of placed deposit amount. The calculation is based on the actual days of the year- 365 days and 366 days for a leap year.
6. Interest amounts shall accrue from the day the Deposit is accepted at the Bank to the day preceding the date of its repayment to the Depositor
7. The interest set forth by the Agreement and the recalculated interest rate of the preterm demanded deposit cannot be unilaterally decreased within the Term specified in the Agreement.
8. Should the depositor demand the deposit or any part thereof prior to the term of the Agreement, instead of the interest defined by point 2 of this bulletin, the recalculation and payment of the interest of deposit shall be carried out as per the rates specified in paragraph 1.1 of this Bulletin. If the interest rate specified in paragraph 1 of this Bulletin has already been paid, then the Deposit calculated more than the amount of recalculated interest and paid to the depositor is considered to be recovered.
9. If the deposit or a part thereof has been required during the prolonged period, the interests on the deposit or a part thereof are calculated and paid under the terms acting at the Bank at moment of prolongation for the preterm refund of the given type of the deposit.
10. The Depositor may add additional amounts to the Deposit up to the 91st day preceding the deposit refund period (prolongation) in case of AMD, in case of foreign currency – on the 181st day, and with the amounts not exceeding the total amount of the Deposit at the moment of placement (prolongation) against which interest amounts at the size and terms calculated for the Deposit shall accrue.
11. In case of a request of repayment of a part of the Deposit after adding amounts to the Deposit, the amounts placed earlier shall be primarily returned ((the initial placed amount, followed by the subsequent additions in sequence). The recalculated interests

against the early demanded deposits or a part thereof shall accrue from the day following the date of investing (adding) them to the Deposit to the date preceding the date of its early repayment to the Depositor for actual calendar days prior to early repayment. The Deposit shall be deemed repaid in excess of recalculated interest rate.

12. If the Deposit is not demanded on the Deposit Repayment Expiry Date(unless other terms has been set by the mutual agreement of the Parties) by the consent of the Depositor the Deposit repayment term may be automatically prolonged for the previous period (continually, but no more than 3 times) and interests shall be calculated to the given type of deposit in the amount of interests set by the Bank as of the date of prolongation.Should the bank terminate the given deposit type , the Deposit repayment term isn't automatically prolonged and until it is actually demanded the interests on the deposit are calculated in the amount set by the Bank for the monetary funds available on acting bank accounts.

13. Should the Deposit not be required after the expiry of the refund of the Deposit and the Deposit refund period has not been prolonged, till the Deposit is actually demanded the interests on the deposit will be calculated in the amount of interests set forth by the Bank for the monetary means available on bank accounts.

14. The bank shall provide the investor (depositor) with a statement on his/her deposit account in the manner specified in the Deposit Agreement or in a way specified in the application of the depositor, which should not exceed a month, except for the case when over the accounting period the 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**

Interest payment monthly			
Currency	AMD	USD	EUR
Ժամկետ	367 days		
Interest rate	8.3%	3.60 %	1.85 %
Placed deposit	5,000,000	10,000	10,000
Interest amount to be received	375,546	326	167
RECALCULATION OF PRETERM TERMINATION			
Termination term	185 days		
Interest rate	6.25%	2.3%	0.6%
Recalculated interest amount	142,551	105	27

Interest payment quarterly			
Currency	AMD	USD	EUR
Term	367 days		
Interest rate	8.4%	3.65 %	1.9%
Placed amount	5,000,000	10,000	10,000
Interest amount to be received	380,071	330	172
RECALCULATION OF PRETERM TERMINATION			
Termination term	185 days		
Interest rate	6.75%	2.5%	0.75%
Recalculated interest amount	144,832	107	32

Interest payment at the end of term			
Currency	AMD	USD	EUR
Term	367 days		
Interest rate	8.5%	3.8 %	2%
Placed amount	5,000,000	10,000	10,000
Interest amount to be received	384,596	344	181
RECALCULATION OF PREMATURE TERMINATION			
Termination term	185 days		
Interest rate	6.75%	2.5%	0.75%
Recalculated interest amount	153,955	114	36

\* - at the depositor's request, interest amounts denominated in foreign currency are paid in AMD on the day preceding interest payment date, at the average foreign currency exchange rate fixed in RA currency market.

- In the calculations the year is 365 days and interests are calculated taking into account the income tax.

15. The deposit cannot be replenished by third parties.

15.1. The authorities of other persons to use and manage the deposit shall be approved should such authorities be issued by a notarized power of attorney or by a written power of attorney made and signed by the depositor in the presence of the Bank's officer at the bank.

16. In case of contract disputes the depositor shall apply to the Bank in written form and will receive the reply to such application within 10 business days. In case of disagreement with reply, the depositor has the right to apply to the court or to the Financial System Mediator in accordance with the law.

17. The bank is a tax agent for individual clients, from whom the interest paid for deposits placed is subject to taxation according to the provisions of Section 7 of RA Tax Code.

18. The deposits are guaranteed according to RA Law "Guaranteeing the Compensation of Deposits of Natural Persons"

- In case of bank deposits only in AMD only, the amount of guaranteed deposit is AMD 16mn,

- In case of deposits in foreign currency only, the amount of guaranteed deposit is AMD 7.0 mn.

In case of deposits both in AMD and in foreign currency: if AMD deposit exceeds AMD 7.0 mn, only the AMD deposit is guaranteed up to AMD 16mn.

- In case of deposits both in AMD and in foreign currency: if AMD deposit is bigger than AMD 7.0mn, the AMD bank deposit is guaranteed in full and the foreign currency bank deposit is guaranteed for the balance of AMD 7.0mn and recovered 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 financial institution 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 (upon such request)

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 HAVE THE RIGHT TO COMMUNICATE WITH THE FINANCIAL INSTITUTION IN THE WAY YOU PREFER, BY MAIL OR ELECTRONICALLY. RECEIVING INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT. IT IS AVAILABLE 24/7, IS FREE FROM THE RISK OF LOSING PAPER INFORMATION AND ENSURES PRIVACY".

22. "YOUR FINANCIAL INFORMANT" IS AN ELECTRONIC SYSTEM WHICH SEARCHES AND COMPARES THE SERVICES OFFERED TO INDIVIDUALS AND FACILITATES THE SELECTION OF THE MOST EFFECTIVE OPTION FOR YOU. "Your Financial directory" - [www.fininfo.am/avand](http://www.fininfo.am/avand)

**23. To place a deposit, the depositor shall submit the below mentioned documents:**

- Identity document
- Document containing public services number plate (RA citizens)
- Due to various circumstances additional documents and information may be required.