

CHILD DEPOSIT AGREEMENT №
City “.....” 20

ARMECONOMBANK OJSC, hereinafter referred to as “the Bank”, from one side and
(full name, ID data, registration address of the individual)
hereinafter referred to as “the Depositor”, on the other side, have signed this Deposit Agreement (hereinafter referred to as “the Agreement” on the following:

1. SUBJECT OF THE AGREEMENT

1.1. Under this Agreement, the Investor shall place a deposit (hereinafter referred to as Deposit) with the Bank in the amount of the below-mentioned size
.....
(specify placed deposit amount in figures, words, and the currency)

to the benefit of a third person,
.....
(name, surname, patronymic, residential address, date of birth, data of birth certificate, passport data if available as well)

hereinafter referred to as “the Depositor”, subject to repayment to the Depositor on the day following the date of his/her 18th anniversary. Before expiry of that term, the Investor shall act as Depositor and exercise the Depositor’s rights as set forth in this Agreement.

1.2. The Bank shall pay interests to the Depositor in sizes, order and terms set by Part 2 of this Agreement.

1.3. The placement of the Deposit, its withdrawal, and payment of interest amounts shall be approved by payment and settlement documents applicable in the banking practice of the Republic of Armenia, unless otherwise specified in the Agreement.

1.4. Under the Agreement, the Investor instructs the Bank to accept the full amount of the Deposit from their bank account number acting at the Bank, hereinafter referred to as the Account.

1.5. In case the Deposit or part of it is requested by the Investor before the Depositor reaches the age of 18 (eighteen), the Bank shall return the Deposit or the part thereof to the Account or to another account specified by the Investor in writing. After the Depositor reaches the age of 18 (eighteen), the Bank shall return the Deposit to the bank account specified in writing by the Depositor.

2. CALCULATION AND PAYMENT OF INTEREST AMOUNT OF THE DEPOSIT AND OTHER TERMS OF THE DEPOSIT

2.1 The interest amounts shall accrue on the Deposit balance at the annual interest rate of % for actual days elapsed, on 365-day year basis, or 366-day year basis for leap years.

2.2 The Deposit shall bear the annual percentage yield at the rate of (.....)%:

2.3. Interest amounts on the Deposit shall accrue from the day following the date of placement of the Deposit with the Bank to the day preceding the date of its repayment to the Depositor.

2.4. Interests accrued on the Deposit shall be paid in Deposit’s currency / AMD (at the Depositor’s request)* once a year, on the 10th of January and shall be added to the Deposit amount on which interests set forth by Point 2.1 shall continue to accrue.

2.5. In case the Deposit or a part thereof requested before the expiration of the date specified in Clause 2.4 of the Agreement, interest shall be calculated at an annual rate of 0% instead of the interest rates specified in Clause 2.1 of the Agreement for the respective Deposit or the requested part.

2.6. The Depositor may add additional funds to the Deposit (to which interests defined by point 2.1 of the Agreement are accrued) up to the 60th day prior to the Deposit’s maturity date.

2.7. The annual nominal interest rate specified in Clause 2.1 of the Agreement is unilaterally changed by the Bank once every three (3) years (continuously). Upon the expiration of this period, it is set at a rate 0.25 percentage points lower than the maximum annual interest rate applicable at that time for the "Classic" deposit type with a 367-day term in the Bank.

2.8. If the Deposit is not requested after the expiration of the Deposit return period, until the Deposit is actually requested, interests are calculated on the Deposit in the amount of the interest established by the Bank for the funds available in the Bank’s bank accounts.

2.9. The powers of the representative of a depositor individual (including private entrepreneur) are certified by a notary (equal to the latter) certification or by a power of attorney issued by the Depositor with the approval of relevant officials in the Bank.

2.10. The Depositor (his/her representative) is identified by presenting himself/herself to the Bank with an identity document and being identified. The Depositor is also considered to be identified by automated self-service devices, Internet, electronic transactions in cases where the Depositor’s identification data (PIN code (password), CVV code of the card, password, other means of identification) are used.

2.11. The conditions of the Deposit are defined and regulated by the Agreement, as well as by the Information Bulletin of the Deposit approved by the Executive Board of the Bank, which is considered as an integral part of the Agreement. The information bulletin is published on the Bank’s website (www.aeb.am) and is provided free of charge upon the Depositor’s first request. The Bank may unilaterally make changes/supplements to the information bulletin, which are published on the Bank’s website and sent to the Depositor’s email address no later than 7 (seven) business days before they come into effect.

2.12. In cases and according to the procedure established by RA legislation, on the basis of judicial acts, enforcement authorities, tax authorities’ decisions, as well as in case of non-fulfillment of the obligations secured by the Deposit and/or the Depositor’s obligations towards the Bank, the

Deposit may be confiscated in an unaccepted manner, after which the Bank undertakes to notify the Depositor thereof within 30 calendar days by providing the Account Statement via the latter's method of communication.

2.13. Interests on the Deposit to be paid to the Depositor are taxed at the size prescribed by RA legislation.

3. RIGHTS OF THE DEPOSITOR

3.1. The Depositor is liable to:

3.1.1. Request from the Bank repayment of the Deposit and payment of interests accrued on it in the order, size and terms set forth in this Agreement.

3.1.2. Request the Bank to ensure the confidentiality of the Deposit in accordance with the procedure established by RA legislation.

3.1.3. To receive from the Bank the information subject to mandatory provision to the Depositor, including Deposit statements, in the manner of the Depositor's communication, in accordance with the RA legislation, within the period and at intervals.

3.1.4. To request the Bank to return the Deposit after its expiry, as well as before the expiry date of the Deposit.

4. MEANS OF COMMUNICATION OF THE DEPOSITOR

4.1. The Depositor confirms that the information subject to provision to the Depositor by the Bank, including statements, notifications, other information and/or the language and means of communication of the information subject to mandatory provision to the Depositor envisaged by RA legislation is (the Depositor has the right to demand that mandatory information be provided manually on the Bank's territory, or to submit another means of communication in writing):

Armenian/English _____ Electronic address _____

4.2. The Depositor confirms the receipt of the Information Bulletin of the Deposit before signing the Agreement.

4.3. The Depositor confirms that he has been notified of the terms and conditions of guaranteeing the compensation of deposits invested in the Bank.

5. RESPONSIBILITY OF THE BANK

5.1. Should the Bank fail or delay the fulfillment of its obligations for repayment of the Deposit or payment of interest amounts thereon, the Bank shall pay a penalty for each day of default at the size of 0.02% of unpaid /unrecovered/ amount.

5.2. The Bank guarantees the repayment of the Deposit by its assets.

6. OTHER TERMS

6.1. The Agreement shall come into force from the moment the Deposit is actually placed at the Bank and is valid until the Deposit is fully repaid to the Depositor.

6.2. Issues not governed by the Agreement shall be regulated by the legislation of the Republic of Armenia. In case the disputes between the Parties are not resolved through negotiations, the resolution of the disputes shall be subject of the courts of the Republic of Armenia.

6.3. The Depositor may submit complaints and claims arising from the Agreement to the Financial System Mediator of the Republic of Armenia in accordance with the procedure, cases and terms established by the "Law on the Financial System Mediator" of the Republic of Armenia. The Bank has refused to dispute the decisions of the Financial System Mediator according to which the amount of the property claim does not exceed AMD 100,000 (one hundred thousand).

6.4. By mutual agreement of the Parties, the Agreement is considered concluded between the Parties upon signing by the Parties on the Bank's relevant electronic device. The Agreement signed in this manner is sent to the Depositor's email address within one business day and acquires the same legal force as the paper agreement signed with the handwritten signatures of the Parties. At the Depositor's request, the Agreement is signed in paper form with the handwritten signatures of the Parties, in two copies, one of which is provided to each Party.

6.5. This Agreement is signed by the Bank by its three employees and is signed by the round seal of the Bank.

7. REQUISITES AND SIGNATURES OF THE PARTIES

The Bank ARMECONOMBANK OJSC	INVESTOR
Full name of the Representative..... Full name
Date and number of the Letter of Attorney Registration address
----- Signature of the Representative	----- ID details
----- Full name and signature	,..... signature
----- Full name and signature	