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A. Arakelyan

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



**INFORMATION BULLETIN  
OF OPENING AND SERVICING A BANKING ACCOUNT  
FOR TELCELL WALLET USER CUSTOMER**

YEREVAN 2025

1. This Information Bulletin (hereinafter – Bulletin) defines defines the terms of opening and servicing a bank account (hereinafter referred to as Account) and other essential information for the user Customer (an individual resident of the Republic of Armenia over 18) of TelCell Wallet mobile application (hereinafter: Electronic Wallet) served by TELCELL OJSC (hereinafter – Company).
2. The following banking services (hereinafter – Banking services) are provided to the Customer by by the Account: Amounts may be credited to the Account to replenish registration account of the Customer in the electronic wallet (hereinafter: the Wallet), the amounts are withdrawn from the Account to the Wallet (except if restrictions on replenishing the Wallet apply). Amounts may be credited to the Account and be used for purposes of making payments in favor of Operators operating in electronic platform, as well as the Client may visit the Bank with an identity document for identification and receipt of Account amounts in cash.
3. The Client can get acquainted with the full conditions of banking services from the Bulletin, internet website of the Bank <https://www.aeb.am> or clarify them by contacting the Bank's means of communication specified in the Bulletin.
4. The terms of the Bulletin can be amended after the date of publication of the bulletin, which the Customer may clarify by contacting the Bank's means of communication indicated in the Bulletin.
5. The company carries out the identification of the Customer, as well to identify, verify and confirm the identity of the Client, the Client should submit trustworthy and valid information /documents/ identifying the Customer issued by state authorized body, by submitting which to the Bank the Customer gives its consent to the Bank for verifying the Customer's identification and personal data, their validity and the Customer's identity, including the Bank making inquiries and obtaining the Customer's personal data from the "Nork" Technology Center Foundation, Ekeng CJSC and/or other information databases, verifying, comparing and matching them with the identification and personal data received from the Customer.
6. Banking services are offered/provided on the conditions of identification of the Customer, signing of an agreement between the Customer and the Bank for the provision of online banking services on an electronic platform, hereinafter referred to as the Agreement, and submission of the information/documents defined by the Agreement to the Bank, processing of the Customer's personal data and other agreements in the manner specified by the Bank, and fulfillment of the requirements of the Agreement. By signing the Agreement the Client fully accepts, confirms and agrees with all the provisions and terms defined by the Agreement.
7. The Customer identified in electronic platform gets acquainted with the Agreement and makes a confirmation note to conclude the Agreement on the electronic platform, based on which the Agreement is considered as concluded between the Client and the Bank with the data filled in the Agreement automatically. From the moment of signing the Agreement in accordance with the procedure specified in this Clause, it acquires the legal force and significance equivalent to a paper agreement signed by handwritten signature between the Bank and the Customer. The Bank undertakes to send the electronic file of the Agreement to the Customer's e-mail address within one working day following the conclusion of the Agreement. Upon the Customer's request, the Bank shall unilaterally sign/seal/approve and provide the Customer with a paper copy of the Agreement within three business days.
8. In order for the Bank to conduct due diligence on the customer, the Customer must provide the Bank with information, statements, agreements /documents/ on the nature, impact and significance of its activities, current and expected movement, volumes and sectors of business relationships and one-off transactions, the presence, identity and nature of interconnection of authorized persons and real beneficiaries, identity and nature of interrelation, personal data, as well as other facts and circumstances related to the customer's activities.
9. The Customer must ensure the business profile of the customer or purpose of business relationship and provide the required grounds, information /documents to clarify the intended nature.
10. The Customer must pay the fees set forth in the Tariffs.
11. The Customer should submit its e-mail address and mobile number to the Bank (by indicating in the Client's data in the Agreement, which the Customer may change by submitting a written application to the Bank), ensure the permanent availability of that means of communication. via such means of communication the Customer instructs the Bank to send any information (the information subject to mandatory provision to the Customer by the Bank in accordance with RA law, including account statements, as well as electronic agreements, notifications, other documents, passwords, security codes and/or other secrecy for identifying the Client in electronic platforms), which the Customer is obliged to receive and get familiar with from the date of receipt. Moreover not submitting objections to the Bank no later that within 15 calendar days following sending account statements, notifications and other documents or within another period specified in the document/ information/ confirms that the Customer has given its consent to the information.

12. In the event that the information, documents, means of communication, e-mail address, mobile number and other information submitted by the Customer to the Bank are incomplete, incorrect and/or invalid and/or changed, within three working days following their occurrence, the Customer must submit complete, accurate, valid and/or amended information/documents/ to the Bank, failing which the Customer bears the negative consequences.
13. The Customer is obliged to get familiar with and be served by rules set forth in Agreement, Terms and Tariffs and ensure the complete fulfillment and following of its requirements , including due, timely and full payment of fees set by Tariffs.
14. The Customer is obliged to submit information regarding the data of the real beneficiary to the Bank in a one-off transaction with the Bank or business relationship, and in case of a change in the real beneficiary or the emergence of a real beneficiary, notify the Bank immediately, but no later than within three business days.
15. Notice. The Client undertakes to keep confidential the Customer's confidential identity data (PIN code (secret password) the Customer's logins and passwords passwords sent to the Customer's e-mail address and/or mobile phone number, one-time security codes, not disclose them in any way or provide them to third parties (including not providing them to any employee of the Bank and/or any other person, either verbally or in writing, via short message or in any other form), in case of failure to do so the Bank shall not bear any liability for the losses incurred by the Customer, and the Customer shall be liable for fully compensating the Bank for the losses incurred.
16. Banking services, the procedure and form of their provision, general requirements, the amounts of the Bank's fees and payment terms are defined by the Agreement and the Terms and Conditions, as well as by this information bulletin and other information bulletins (hereinafter referred to as the Information Bulletins and/or Tariffs). Terms and Conditions are integral parts of the Agreement and are published on the internet website of the bank (<http://www.aeb.am>). The Bank has a right to make unilateral changes/addendums in the Agreement, Terms and Tariffs. The amendments/ additions made in Terms and Tariffs are published on the Bank's website no later than 7/seven/ business days prior to their entry into force. The Bank shall send any changes/addendums to the Agreement, Terms and Conditions, and Tariffs to the e-mail address provided by the Customer no later than 7/seven/ business days prior to their entry into force.
17. The Bank has a right to carry out due diligence of the Customer in accordance with RA Law "On Combating Money Laundering and Terrorism Financing" and regulations of the Bank.
18. The Bank has a right not to render banking services to the Customer in cases of not ensuring the Customer identification and/or due diligence of the Customer, as well as in cases of not submitting the information/documents provided for by the Agreement and/or Terms and non-fulfillment of requirements by the Customer.
19. The Bank is eligible to freeze, cancel, reject and/or interrupt the execution of Customer's transactions and/or business relationship on the grounds of RA Law "On Combating Money Laundering and Terrorism Financing", regulations of the Central Bank of Armenia and/or the regulations adopted by the Bank for their execution, fulfillment of requirements of International sanctions /restrictions/ , as a result, the Bank bears no responsibility for any losses incurred by the Customer.
20. The Customer (its representative) is identified by submitting the latter's identity document to the Bank and being identified. The Customer is also considered as identified in cases of applying the Customer identification data (PIN code) password, other confidential means of identifying the Customer) in electronic platforms . Transactions performed on electronic platforms (the Bank's website, mobile phone applications or other software systems) by accessing, downloading and/or using the platform using the Customer's identification data to access the platform, transactions performed on electronic devices with the Customer's signature, as well as transactions (contracts) executed by exchanging information or messages (documents) through communication means that ensure electronic communication between the parties (e-mail address, phone number or other means of communication) are considered to be duly concluded by the Customer and have the same legal significance as handwritten document signed by the parties.
21. The powers of the Customer's representative are approved by a power of attorney issued by the Customer in accordance with the law, in case of a physical entity (including private entrepreneur) customer with a mandatory notarization (of the persons equal to the latter) or with the power of attorney approved by the relevant officials in the Bank and provided by the Customer.
22. The cash withdrawal from account is carried out based on the order of the Customer, in case of the latter being identified by the Bank within the limits of the possibility of charging sufficient funds/positive balance/ in the Account and charging the fees specified in the Tariffs, as well as in the cases and in the manner provided for by the RA legislation and the Terms.

23. The Bank is eligible to reject the execution of the Customer's order if the requisites, passwords of the order provided to the Bank are incorrect, incomplete, and/or the Bank is unable to identify the Customer (its representative), or there are insufficient funds in the Account to perform the transactions specified in the Order and/or to charge the Bank's service fees defined by the Tariffs, as well as in other cases specified in the Terms.
24. The Customer irrevocably instructs the Bank to charge the fees and receivables (payment liability of the Client towards the Bank, which may occur as a result of not paying the Bank's fees defined by Tariffs, from negative difference amounts resulting from currency conversions from transactions not performed in account currency, from transactions performed without authorization, absence of relevant funds in the Account or in the event of insufficient funds belonging to the Customer, amounts exceeding those funds will be used (withdrawn) from the Account) specified in the Tariffs from the Customer's account funds and/or other assets held in the Bank without prior notice (without additional instruction from the Client) independent of the reasons of their occurrence (software, connection failure and/or other reasons), as well as offset the monetary claims against the Customer (loans, credit lines, guarantees, receivables and/or other monetary liabilities), moreover, the sequence of charging amounts may be determined by the Bank, unless another sequence has been defined by a written agreement between the Bank and the Customer.
25. In case of insufficient funds in the Customer's account to charge the account receivables in an unaccepted manner by the Bank (without Customer's additional order) , the Customer is obliged to pay the receivable to the Bank within three banking days from the date of notification made to the Customer on requirement of paying the debt amount to the Bank. For each day overdue, the Customer is also obliged to pay the Bank a penalty in the amount of 0.13 percent of the outstanding amount, until the actual payment of the receivable, but not more than the debt.
26. The bank undertakes to notify the Customer about the charge without a prior notice within 30 calendar days through an Account statement sent via the latter's means of communication.
27. Interests are accrued and paid to the Customer for the relevant amount of on-demand funds in the Account to the extent and manner defined by Tariffs.
28. The Bank undertakes to render the Banking services under terms defined by the Agreement, Terms and Tariffs.
29. The bank guarantees the retention of Customer's information containing banking secrecy.
30. The Bank may impose restrictions on the Customer's funds and/or other assets held at the Bank (prohibit the disposal of funds) in the cases and in the manner specified in the Terms.
31. The Bank does not bear any responsibility for losses incurred by the Client as a result of transactions executed by the use of identification data (password) of the Customer, which will be later appealed by the Client.
32. The Bank bears no responsibility for non-fulfillment /incorrect execution of the Customer orders /transactions/ (also via payment cards) due to software, connection and/or technical failures in electronic platform.
33. The Customer is allowed to submit its questions, proposals, claims to the Bank by applying to the Bank in writing to which an answer is given by the Bank within 10 business days.
34. The information sent by the Bank via the means of communication (via postal address, e-mail address, mobile number for sending a short message) provided by the Customer to the Bank to receive information is considered as duly delivered to the Customer from the 7<sup>th</sup> day following the delivery to the Customer through postal address, and in case of being sent via e-mail and/or in case of sending a short message to a mobile phone number, from the day following the sending. Moreover, the Customer is obliged to notify of the change of its means of communication within 3 working days in case of a change. The information sent by the Bank via amended means of communication following the notification is considered as duly delivered to the Customer in the same periods defined by Part 1 of this clause.
35. The client can present his complaints and claims to the Financial Systems Mediator of RA in the manner, cases and conditions established by the law of the RA "On Financial System Mediator". The bank 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).
36. By signing the Agreement the Customer gives its consent to Bank on providing information regarding Account opening and/or closure to Company.
37. Disputes between the parties (the Bank and the Customer) related to the provision of banking services (hereinafter referred to as Disputes or Dispute), may be resolved through Arbitration or the competent authority of the Republic of Armenia (Courts of the Republic of Armenia, notaries of the Republic of Armenia, in the manner and cases prescribed by the legislation of the Republic of Armenia) in the following manner and conditions:
38. a) The Parties come to an arbitrary agreement in that the resolution of Disputes will be submitted to FINANCIAL

ARBITRATION Institution of Union of Banks of Armenia (hereinafter referred to as “Institution”), where the investigation of the case will be carried out in accordance with RA law “On Commercial Arbitration”, the Statute of Institution and Charter of the Institution and the Regulation of Financial Arbitration (hereinafter referred to as Regulation). The Charter and Regulation of the Institution are located at [www.uba.am](http://www.uba.am) official website of the Union of Banks of Armenia. The Arbitral Tribunal is formed in accordance with the Regulation. The examination of dispute will be carried out only based on written evidence without oral examination. The disputes are resolved in accordance with the rules of Substantial Law of the Republic of Armenia. The language of arbitral proceedings in Armenian, the location of arbitration is “19a, 6<sup>th</sup> Floor, Koryun Str., Yerevan, RA”. The Parties confirm that they have familiarized themselves with the complete information on the rights and obligations of the Parties provided for by the Institution for the examination of the dispute.

b) The Parties may submit the resolution of Disputes to competent RA authority and agree that the investigation of cases will be carried out in simplified procedure in cases and manner defined by RA Law and in accordance with those requirements.

c) Each Party has a right to submit the Dispute to the Institution or competent RA authority. If a party has submitted a dispute resolution to the Institution and the other Party, before the Institution begins its examination of the case (before the expiration of the period set by the Institution for submitting the first position statement of that party on the dispute), reimburses the mandatory expenses incurred (to be incurred) by the Party submitting the dispute resolution to the Institution (arbitration fees, etc.) and requests that the dispute resolution be submitted for examination to the competent authority of the Republic of Armenia, then the dispute shall be subject to examination by the competent authority of the Republic of Armenia. If the Party submitted the resolution of dispute to competent RA authority and the other Party until the competent authority of the Republic of Armenia begins examining the case (until the expiration of the period specified by the RA Law for submitting the first position of that party on the dispute) reimburses the mandatory expenses incurred (to be incurred) by the Party submitting the resolution of dispute to competent RA authority (state duty and other) and submit the resolution of disputes to the investigation of the Institution, then the dispute is subject to investigation by the Institution.

39. The Customer agrees that any correspondence related to the Dispute, notification issued by a competent authority, judicial or arbitration notification, including a procedural or arbitration document, notification sent by Compulsory Enforcement Service, decision, document, may be sent to the Customer via the Customer's notification media provided by the Customer to the Bank (through postal address, e-mail address, mobile number for sending a short message), which will be deemed as duly delivered to the Customer in accordance with Clause 34 of the Agreement.

40. The Agreement comes into force from the moment of its conclusion and is valid for an indefinite period.

41. The Agreement may be dissolved by the Customer upon unilateral application submitted to the Bank and full fulfillment of obligations towards the Bank. In case of account closure the positive Account balance is provided to Customer by cash or is transferred to other account specified by him/her.

42. The Agreement may be dissolved by the Bank via a unilateral notification made to the Customer in cases of lack of funds in the Account and non-execution of transactions within a year, not paying the fees defined by Tariffs, non-fulfillment of other obligations of the Customer, as well as in other cases specified by Terms.

43. The daily minimum of account transactions (Wallet replenishments) is AMD 400,000 (four hundred thousand) and the monthly minimum is AMD 2,000,000 (two million).

44. For cash payment of funds deposited into the account to the Customer at the Bank's premises, the Customer pays the Bank a commission fee of 1% of the withdrawn cash amount.