INFORMATION BULLETIN

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TERMS AND TARIFFS FOR ISSUING PAYMENT CARDS AND CREDIT LINES

(for individuals)

Card type Transaction type	ArCa Classic[1]	MasterCard Standard, Visa Classic, SPRINT Card	MasterCard Gold, Visa Gold
Card account curency	AMD	AMD, USD, EURO, RUB	
Card account annual service fee[2]	2,500 AMD	4,000 AMD	12,000 AMD

[1] **Beneficiaries will get a 2% cashback on payments made with Arca cards. Cashbacks will be provided for non-cash transactions made with Arca cards, with the exception of the following transactions**:

- payments for information, communication and utility services
- from payments transferred to the state budget of the Republic of Armenia
- from payments made at high-risk merchants (“Adult content”, “Dating sites and platforms”, “Gaming and gaming services”, “Crypto exchanges, crypto wallets and other crypto services”, “Digital file storage and remote access services”, “Gambling”, “High-risk financial trading platforms”, “Telemarketing services”, “Automatically renewable subscriptions”, “Precious metals and stones trading”, except for Pharmacies),
- from payments charged in favour of the financial institution for services offered by the latter,

[2] Within the Standard tariff plan, the card can be provided to the customer without applying the annual card account service fee for the whole validity period of the card

- One Classic or Standard card in a currency preferred by the customer, if the total amount of the customer's term deposits and/or acquired bonds (issued by the Bank) at the time of ordering the card was AMD 500,001-0,000,000 or equivalent foreign currency,
- One Gold card in the currency preferred by the customer, if the total amount of the customer's term deposits and/or acquired bonds (issued by the Bank) at the time of ordering the card was at least AMD 10,000,000 or equivalent foreign currency,

Linked cards[3]	ArCa Classic, Visa Classic, MasterCard Standard cards	ArCa Classic, Visa Classic, MasterCard Standard, MasterCard Gold, Visa Gold cards
Linked card annual account service fee	In amount of 50% of account service fee of the corresponding linked card	
Cash out at Inecobank ATMs	• Before activating a credit line: 0% • Aftre activating a credit line: 1%	
Cash disbursement at Inecobank cash desks without card use	Before activating a credit line • AMD: 0.2%, but not less than 500 AMD • Euro: 1%, but not less than 2,000 AMD • USD: 1%, but not less than 2,000 AMD • RUB: 0,5%, but not less than 2,000 AMD After activating a credit line The maximum of the tariff defined for cash-out at Inecobank ATMs under these tariffs and the tariff for cash disbursement at Inecobank cash desks without card use before a credit line activation under these tariffs.	

One Classic or Standard class card in the currency preferred by customers to the customers who have received an installment loan from the Bank's partner organizations and are not yet cardholders of the Bank.

[3] The same tariffs apply to the attached cards as to the main cards, except for the monthly card account service fee. The main cardholder may set a maximum monthly limit for transactions from the attached card. Except for SPRINT Card.

Cash disbursement[4] at ATMs[5] of ArCa partner banks	• Before activating a credit line: 1% • After activating a credit line: 2%	
Cash disbursement at ATMs of non-ArCa partner banks and out of the RA territory	-	2%, but not less than 1,500 AMD
Card to card transfer fee [6]	• Before activating a credit line: 0% • After activating a credit line: 1%[7]	
Transfer from a card account to other bank accounts of the same customer (only via InecoOnline/InecoMobile systems)		
Transfer to cards issued by Inecobank via the Inecobank automated self-serviced devices for financial transactions (ADFT) [8]	0%	
Transfer to cards issued by ArCa partner banks via the Inecobank ADFT[6]	0.5%	
Sending SMS/Viber/Whatsapp message on the performed transaction[9]	15 AMD each, upon the customer's request for SMS message	Free of charge

[4] For withdrawal of cash from ATMs through Apple Pay and Google Pay without using a card, the single transaction limit is 150,000 AMD.
[5] Regardless of the tariffs set forth in this document, other banks may apply additional fees for transactions performed at ATMs serviced by them. The tariff set forth in this document applies to the full amount of the transaction, which also includes any possible commissions charged by the other bank.
[6] Tariffs set for transactions made through "Transfer to Card" service are applied for transfers made through "Transfer to Card" service of InecoOnline/Mobile systems, tariffs set for transactions made through "Online Payments" system apply to transactions made through "Online Payments" system of the Inecobank's official website.
[7] If there is a credit line on the card, the tariff for cash withdrawals from the account at Inecobank ATMs applies to transfers between accounts.
[8] In case of card-to-card transfer through Inecobank ADFTs, the tariff *Card-to-card transfer fee* defined by this document is also additionally applied.
[9] If the Customer's phone number is not provided by the operators active in the Republic of Armenia (is a foreign phone number), the Bank may first send messages regarding certain card transactions to the Customer's phone number via "Viber" or "WhatsApp" applications, and in the case of the impossibility of notification through these applications, by SMS message. This amendment comes into force from 20/11/2023

	SMS messages are sent for transactions exceeding 1,000 AMD / 2 USD / 2 EUR / 125 RUB, unless otherwise ordered by the customer.
Card provision fee in case of card delivery[10]	Free of charge

Terms and tariffs for issuing credit lines without a collateral

Transaction type		SPRINT Card	MasterCard Standard, Visa Classic	MasterCard Gold, Visa Gold
Credit line limit	AMD	300,000-10,000,000	300,000-10,000,000	300,000-10,000,000
Annual nominal interest rate for Group 1[11] transactions	AMD	19-20.5%	19-20.5%	19-20%

[10] SPRINT Card is a digital card and cannot be delivered physically.

[11] Group 1 transactions include

- transactions made at places registered as
- ✓ ATMs
- ✓ State payments places
- ✓ card-to-card transfer places

Annual nominal interest rate for Group 2[11] transactions	AMD	19-20.5%	19-20.5%	19-20%
Annual actual interest rate	AMD	21.13-23.46%	21.13-23.46%	21.16-23.93%
Grace period	Group 1 transactions[7]	N/A	N/A	
	Group 2 transactions[7]	Up to 52 days depending on the date of loan use		
Minimum monthly cashback of the credit line		5% of the used amount of the credit	5% of the used amount of the credit	
Payment time-period- starting from the Statement day (inclusive)		21 days	21 days	
Credit repayment fee at the expense of credit proceeds - from the amount repayable		1%	1%	

- ✓ place for utility payment with card
- transactions made from the card through "Direct debit"
- All transactions not included in Group 2, unless otherwise provided by the service terms in the Bank.

Group 2 transactions

non-cash transactions made at zones registered as merchants.

Terms and tariffs for issuing revolving credit lines secured by real estate

Transaction type		MasterCard Standard, Visa Classic MasterCard Gold, Visa Gold Visa Platinum[12]	
Credit line limit[13]	AMD	1,500,000-5,000,000	
Interest rate type		fixed	
		Proof of income	No proof of income
LTV ratio		• 70% of the appraised liquidating value of the property located in Yerevan • 65% of appraised liquidating value of property	• 50% of the appraised liquidating value of the property located in Yerevan • 45% of appraised liquidating value of property located in other place outside Yerevan acceptable for the Bank

[12] Terms and tariffs for Visa Platinum cards issuance and service are regulated by the document "Terms and tariffs for Premium cards and credit lines issuance and service".

[13] Credit lines up to 2,000,000 AMD/4,000 USD are provided if the customer's gross liabilities secured by the same property, including the newly issued credit line, are at least 2,000,000 AMD/4,000 USD.

		located in other place outside Yerevan acceptable for the Bank	
Annual nominal interest rate for Group 1[11] transactions	AMD	14-16%	16-17%
Annual nominal interest rate for Group 2[11] transactions	AMD	14-16%	16-17%
Maximum credit/loan amount and the annual nominal interest rate are determined according to the customer's credit rating.			
Annual actual interest rate	AMD	16.04-20.91%	18.41-22.20%
Grace period		N/A	
One-time fee for loan/credit disbursement		0.5% from the contractual amount of the credit, minimum 50,000 AMD	
Minimum monthly repayment of the credit line		1% of the credit amount used	
Payment term- starting from the Statement day (inclusive)		21 days	
Credit repayment at the expense of credit funds - from the amount repayable		1%	

General provisions for Payment cards

1. Payment cards defined by this document are issued for a period of 5 years, except for ArCa cards, which are issued for 2 years.
2. There is no minimum card account balance set.
3. The annual interest rate calculated on the positive balance of the card account is 0%.
4. There is no commission set for utility payments with the card.
5. Non-cash card transactions are made free of charge. There is no maximum limit set per one non-cash transaction, as well as a maximum daily limit and quantity of non-cash transactions are not set.
6. The maximum number of cash withdrawal transactions per day at withdrawal points is 10.
7. The maximum daily limit of cash transactions at withdrawal points is as follows:

	ArCa Classic, MasterCard Standard, Visa Classic, SPRINT Card	MasterCard Gold, Visa Gold cards
AMD	1,250,000	2,000,000
USD, Euro	2,500	4,000
RUB	200,000	300,000

8. In case of increase[14] of the withdrawal limit according to the customer's application for the whole validity period of the contract, a tariff of 10,000 AMD is applied.
9. The card is issued within a maximum of 3 working days, and the time of card delivery is added to the mentioned period for the Bank branches in the regions. In case of urgent order, 3000 AMD is additionally charged. In case of urgent order, the card is issued within 1 banking day in the Retail or Universal branch of the Bank, and for the Bank branches in the regions, the card delivery time is also added to the mentioned period.

[14] The withdrawal limit is increased upon the consent of the Bank.

10. Card delivery is available in Yerevan and in the regions of the Republic of Armenia. Card delivery is available at Bank branches and when ordering a new card through the InecoOnline system/InecoMobile application, as well as when reissuing a card based on the instruction submitted by the customer in the Bank branches and through the InecoOnline system/InecoMobile application. The card is delivered to the customer within 1-3 working days in the territory of Yerevan and within 1-5 working days in case of deliveries in the RA regions after the card delivery package is ready at the Bank and is handed over to the customer in the presence of an identity document. Card blocking and unclocking is free of charge.

11. In case of applying for re-issuance of a lost or damaged card, a one-time fee of 2,000 AMD is charged, except for ArCa payment cards, in which case the tariff is 1250 AMD. Except for SPRINT Card.

12. No commission is charged for issuing a new PIN code.

13. The service of sending SMS messages for card transactions defined by this document is activated at the moment of card order based on the relevant instruction of the customer. The customer may also choose the amount if he/she wants to receive an SMS message about the transactions exceeding the mentioned amount. Activation/deactivation of the SMS service on card transactions, as well as a change in the amount of the above-mentioned amount of money can be made during the whole validity term of the card based on the relevant application submitted by the customer within the Bank/via InecoOnline system.

14. 10,000 ՀՀ դրամ In case of card swallow when making transactions through ATMs of banks/POS terminals operating outside the territory of the Republic of Armenia, a commission shall be charged in accordance with the costs submitted by the Payment System and/or the servicing Bank, but not less than 10,000 AMD.

15. Early closure of the card account is free of charge.

16. Statement date is the 1st of each month. The monthly statement is issued free of charge. A tariff is charged for each additional statement according to the relevant tariff plan.

17. The service fee for the first year of the Card account is paid immediately upon opening the card account, and for each subsequent year it is paid untill the 25th of the month of Card issuing, unless otherwise provided by the tariffs.

18. For card transactions carried out through the Bank's ADFTs, the tariff for cash disbursement at Inecobank ATMs defined by this document is applied, except for utility payment transactions, for which no commission is set.

Commissions that are subject to VAT taxation are also VAT-inclusive.

General provisions for Credit line issuance

1. ATTENTION: THE NOMINAL INTEREST RATE OF THE LOAN MAY BE CHANGED BY THE BANK. If the customer does not agree with the interest rate change, he/she has the right to early and unilaterally dissolve the contract, by repaying the principal amount of the loan in full and paying the calculated interest and other fees. Regardless of the amount of the tariff set by the Bank, the loan (borrowing) interest rate may not exceed twice the bank base rate set by the Central Bank of Armenia.

2. ATTENTION: LOAN INTERESTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE, AND THE ANNUAL INTEREST RATE SHOWS HOW MUCH WILL THE LOAN COST IN CASE OF PAYING INTERESTS AND OTHER FEES IN TIME AND AMOUNT SPECIFIED. ANNUAL ACTUAL INTEREST RATE CALCULATION PROCEDURE IS POSTED ON THE INECOBANK OFFICIAL WEBSITE (www.inecobank.am), at page "ANNUAL ACTUAL INTEREST RATE CALCULATION GUIDE"

3. WARNING: IN CASE OF NON-REPAYMENT OF INTEREST AND PRINCIPAL OF THE LOAN AMOUNT IN TIME THE PLEDGED PROPERTY AND/OR CASH FUNDS MAY BE CONFISCATED AS STIPULATED BY THE LAW AND THE CUSTOMER INFORMATION IS SENT TO THE CREDIT BUREAU WITHIN 3 WORKING DAYS WHERE THE CUSTOMER CREDIT HISTORY IS FORMED. THE CUSTOMER HAS THE RIGHT TO OBTAIN HIS/HER CREDIT HISTORY FROM THE CREDIT BUREAU ONCE A YEAR FREE OF CHARGE. ATTENTION: BAD CREDIT HISTORY MAY HINDER THE CUSTOMER IN GETTING A LOAN IN THE FUTURE. IF THE CUSTOMER FAILS TO FULFILLL THE LIABILITIES, AND IN CASE THE COLLATERAL IS NOT SUFFICIENT WHEN PAYMING THE LIABILITIES AT THE EXPENSE OF THE COLLATERAL, THE LIABILITIES MAY BE REPAID AT THE EXPENSE OF OTHER PROPERTY OF THE CUSTOMER.

4. The credit line is issued for the entire validity period of the card.

5. The credit line is issued non-cash on condition of monthly repayment of the principal and interest. The interest rate is applied to the decreasing balance of the credit line, based on the calculation of 365 days a year.

6. Interest is not applied for the unused funds of the credit line.

7. When issuing a credit line with a grace period, in case of repaying the Credit line amount or a part of it used during the reporting period before the Payment due date (included), no interest is accrued on that amount for the period from the Date of registration to the day of actual payment (inclusive).

8. Repayment of overdue liabilities - for each overdue day a penalty in the amount of 0.13% of the unrepaid amount is calculated.

9. The credit line may be repaid early at any time, in which case no penalties or other fees are charged.

10. In order to issue a credit line without a collateral it is necessary to submit

- Identity document,
- Personal Public Service Number (PPS, (if available in public databases (software verification) - non-mandatory,
- document on proof of income, including a reference from workplace (upon request),

11. Documents necessary for issuing credit lines secured by real estate

Before loan approval

- The borrower's identity document and PPS (if available in public databases (software verification) - non-mandatory),
- Original copy and the basis for real estate ownership certificate,
- Identity documents of the real estate owners or co-owners,
- Certificate of marriage (if married), Certificate of divorce (if divorced), as well as the court dicision (if divorced in court) or Certificate of death (if widowed), (if the real estate was acquired after the marriage or before the divorce),
- Identity document of the spouse in case of being married or divorced (if the real estate was acquired after the marriage or before the divorce),
- Report/act on initial appraisal of the real estate,
- Documents on income proof if necessary (for loans with income proof).

After loan approval

- Unified Statement on Real estate (original copy or electronic version provided by the Cadastre Committee),
- Certificate of registration of the security interest of real estate (electronic version provided by the Cadastre Committee),
- Appraisal report (upon the Bank's request).

12. Fees for services provided by third parties[15]

Fee for the property appraisal

- 15.000 – 25. 000 AMD

Unified statement

[15] Regardless of the rate specified in these terms, fees for services provided by third parties may change.

- Up to 10.000 AMD

Notarization fees

- Up to 15.000 – 40.000 AMD

Fee for state registration of the collateral

- Up to 45.000 AMD

Declaration/agreement in notary packages

- Consent of the spouse in case of being married -8.000 AMD
- Declaration on unmarried status if not married - 1,500 AMD

13. The commission fee for the consents provided by the bank is set as 10,000 AMD.
14. Criteria for loan/credit approval

- Sustainable income source,
- Good or zero credit history,
- Reliable and complete documents.

15. Criteria for loan/credit rejection

- insufficient incomes for loan repayment,
- unreliable data submitted by the customer,
- poor credit history,
- risk area of the customer's source of income.

16. Approval/rejection of loan and notice to the customer - up to 1 working day after submission of the required documents.
17. Loan disbursement period - within 3 banking days after loan approval.
18. Credit lines are provided at the Bank's branches, Central Office and through the sprintonline.am platform. You can find the addresses of the Bank's branches on the official website of Inecobank CJSC at www.inecobank.am
19. Credit lines through the sprintonline.am platform are provided exclusively for new cards ordered from the platform.

Ways to improve the credit history and score

Credit history

Credit history is the information on the obligations undertaken by the Customer. Credit history may have impact on credit decision-making and includes information aged at least 5 years.

Credit history includes

- information on the amount of obligations assumed by the customer, the annual interest, the outstanding obligations, the property pledged for them
- history of payments for obligations assumed by the customer, including delays in payments from the established schedule
- Guarantees given to other persons
- Information on obligations of the related parties of the customer.

The customer can get the detailed information about their credit history by visiting https://www.abcfinance.am, FAQ - ԱՔՌԱ (acra.am) and www.acra.am

Upon identifying errors and shortcomings in the credit history, the customers can inform the credit bureau to clarify and correct them or they can directly contact the financial institution that has submitted the information to the credit bureau.

Credit score

Credit score is the creditworthness assessment formed on the basis of information collected on the customer's obligations, which indicates the risk of loan recovery by the specified customer in a certain period of time.

The Bank uses its own scoring system to assess the creditworthiness of customers in the field of retail lending.

The score calculation is based on the following groups of factors:

- Credit history of the customer (delays in payments decrease the score),
- Information on the customer's employment and income (the latter's absence decreases the score),
- Other social and behavioral factors of the customer (have both positive and negative impact on the score, depending on the type of factor and on how they are expressed).

Ways to improve the credit history and score

To improve their credit history and score, customers should do the following:

- make payments for their assumed obligations according to the schedule
- avoid credit overload and unsubstantiated new credit applications
- avoid providing guarantees to unreliable third parties.