INFORMATION BULLETIN

BANK ACCOUNT "CURRENT" TARIFF PLAN
(FOR INDIVIDUALS)

Published on 07.07.2026
Terms and conditions in the bulletin
may have been changed
Tel. (+374 10) 510 510, **www.inecobank.am**

Package / Service	basic	plus	special
Account opening *(paid/charged one-time upon account opening)*	Current account in AMD (hereinafter-the Account) For RA resident customers • 3,000 AMD • Free of charge – for term deposits in the Bank, acquisition of bonds issued by the Bank, opening social package account and social security account For non-resident customers • 25,000 AMD • Free of charge- for opening social package account and social security account		
Monthly account service fee	500 AMD	1,500 AMD	3,500 AMD

Free services within the package	• Current accounts in USD, EURO, RUB[1] • Savings account in AMD[2] • MasterCard Standard or Visa Classic one settlement card (overdraft possible) • InecoOnline/Mobile electronic system[3]	• Current accounts in USD, Euro, RUB[1] • Savings account in AMD[2] • MasterCard Gold or Visa Gold one settlement card (overdraft possible) • InecoOnline/Mobile electronic system[3] • In case of mortgage loan provision the Bank makes all the payments related to real estate pledge and cadaster registration.[4] • Travel insurance assistance - 15 days within a year[5]	• Current accounts in USD, Euro, RUB[1] • Savings account in AMD[2] • One Visa Platinum settlement card (overdraft possible) • InecoOnline/Mobile electronic system[3] • In case of mortgage loan provision the Bank makes all the payments related to real estate pledge and cadaster registration.[4]

[1] Opened according to the customer's application, except for the cases when the customer orders another foreign currency card in addition to the main AMD card provided within the "Current Tariff Plan" packages, when the customer makes a foreign currency term deposit, when the customer acquires bonds issued by the Bank in foreign currency , when a customer applies to open a foreign currency savings account, when the customer is provided with a foreign currency loan. In these cases, a current account should be opened in the currency of the newly ordered card/the newly invested deposit/the newly acquired bonds/the newly opened savings account/the newly provided loan. In case of opening accounts in currencies other than AMD, USD, Euro, RUB, in the branches of the Bank and in the Central Office, a fee of 1000 AMD is set for each.
[2] Savings accounts in USD, Euro, RUB are opened free of charge according to the customer's application.
[3] For account service through InecoOnline system with a security device, a one-time fee of 10,000 AMD is charged. The fee is applied for provision of each separate device. In case the individual is already registered as a user of InecoOnline electronic system through a security device on behalf of a legal entity/private entrepreneur, the same security device can also be used to confirm the transactions made through the former’s own accounts. In this case, a one-time fee for account service with a security device is not applied additionally. In case of damage or loss of the security device, the Bank has the right to charge a fine of 10,000 AMD from the Customer.
[4] The Bank makes all payments related to real estate mortgage, cadastral registration, if the customer has been connected to the package for at least 6 months when applying for a mortgage loan and provides regular deposits to his/her bank accounts in the amount of at least AMD 300,000 or equivalent foreign currency each month, moreover, when applying for a mortgage loan, the customer should not have overdue obligations to the Bank. In case of additional property/properties to be pledged, the Bank shall not make payments related to the property/properties additionally pledged.
[5] Concluded according to the custopmer’s application each year.

			• Free access to high-class lounges of airports.[6] • Purchase insurance[7] • Baggage and trip delay insurance • International concierge service[8] • The Bank's Virtual personal manager service
Annual interest rate calculated on the positive account balance	0%*		
Cash deposit to the accounts*	• AMD, USD[9], Euro[10]- free of charge** • *Cash-in transactions in RUB are temporarily suspended ** For transactions in AMD not exceeding 50,000 AMD, the "Tariff for cash operation" defined in this document is applicable		

[6] Detailed information on the number of free entrances to high-class airport lounges, the limits for free use of the Fast Track service, as well as the opportunities for attracting guests and the corresponding tariffs when using these services, and special offers and discounts, can be found on the Bank's official website: https://www.inecobank.am

[7] The insurance is valid if the customer is a cardholder at the time of occurrence of the insurance incident and 100% of the total purchase is paid with a VISA Platinum card.

[8] All costs for other services and products through the International Concierge Service are covered by the customer.

[9] Banknotes with nominal value of 5, 10, 20, 50 USD issued before 2004 and 100 USD issued before 2009 are accepted with a 1% commission, however, deposits of up to $1,000 by one customer per day are free of charge.

[10] Banknotes with a face value of 500 Euros in all cases are accepted with 1% commission.

Cash withdrawal from the accounts[11]	For AMD: up to 3,000,000 AMD within one calendar month– free of charge, for amount exceeding 3,000,000 AMD limit - 0.2%, but not less than 500 AMD *	For AMD: up to 5,000,000 AMD within one calendar month – free of charge, for amount exceeding 5,000,000 AMD limit - 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 * * **The tariff does not apply in the following cases** • In case of withdrawal of amounts deposited in cash (except into card accounts) during the previous calendar and current year, if the amount was encashed in the currency it was deposited • In case of withdrawal of amounts paid to the accounts of individuals on behalf of Inecobank CJSC • In case of deposit/bond refund after the expiration of deposit/bond application/agreement if the contractual term of the deposit is greater than 3 months or if the period from the date of conclusion of the contract to early contract termination is not less than 3 months • In cases stipulated by the terms of other services provided by the Bank	

Settlement cards issued within «Current» tariff plan (with overdraft option)

Package	basic	plus	special

[11] The fees for cash withdrawal from a card account are established on terms and tariffs for provision of the given payment cards.

Card type / Transaction	MasterCard Standard Visa Classic	MasterCard Gold Visa Gold	Visa Platinum
Card account currency	**AMD**		
Annual Card account service	**Free of charge**		
Linked cards [12]	• Mastercard Standard card if the main card is Mastercard Standard • Visa Classic card if the main card is Visa Classic	• Mastercard Gold/ Mastercard Standard card if the main card is Mastercard Gold • Visa Gold/Visa Classic card if the main card is Visa Gold	Visa Platinum/Visa Gold/Visa Classic
Monthly linked card service fee (AMD)	• 1st card-free of charge[13] • 2nd and subsequent - 200	• 1st card- free of charge[133] • 2nd and subsequent -700	• 1st card- free of charge[133] • 2nd and subsequent- 1,700
Cash-out at Inecobank ATMs	0%		
Cash disbursement at inecobank cash desks without card use	• 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		

[12] Linked cards have the same tariffs as the main ones, except for the monthly service fee for the card account. The main cardholder may set a monthly maximum limit for transactions from the attached card.

[13] During the validity period of the main card, only the first linked card ordered by the customer may be free of charge.

Free cash disbursement limit[14] at ATMs[15] of ArCa partner banks during the calendar month	500,000 AMD	750,000 AMD	1,000,000 AMD
Cash-out exceeding free cash disbursement limit at ATMs[15] of ArCa partner banks during the calendar month	1%		
Cash-out at ATMs of non-ArCa partner banks and out of the RA territory[15]	1.5%, but not less than 1,500 AMD		
Card-to-card transfer[16]	0%		
Transfer from card account to other bank accounts of the same customer (only via InecoOnline/Mobile systems)[16]			
SMS/VIBER/Whatsapp messages on the performed transactions[17]	Free of charge *SMS messages are sent for transactions exceeding 1,000 AMD / 2 USD / 2 EUR / 125 RUB, unless otherwise ordered by the customer.*		

[14] If, during the given calendar month, the sum of the transactions made by the customer at ATMs of other ArCa partner banks with their main and all attached cards provided by the packages available within this tariff plan exceeds the limit of free cash disbursement for the given package during the calendar month, then the withdrawal fee defined for the amount exceeding the specified limit shall be charged within the first 3 working days of the following month.

[15] 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.

[16] Tariffs set for transactions made through "Transfer to Card" service under this document are applied for transfers made through "Transfer to Card" service of InecoOnline/Mobile systems; tariffs for transactions made through "Online Payments" system under this document are applied for transactions made through "Online Payments" system of Inecobank official website.

[17] 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.

Card provision fee in case of card delivery	Free of charge		
Re-issuance of a lost or damaged card	2,000 AMD		Free of charge
Urgent re-issuance of a lost or damaged card outside the RA territory	-	-	In accourdance with terms and tariffs of «Global Customer Assistance Service (GCAS)» by Visa international payment system
Urgent Cash disbursement abroad	-	-	In accourdance with terms and tariffs of «Global Customer Assistance Service (GCAS)» by Visa international payment system

Transfers from current account

Package/Service	basic	plus	special
Intrabank transfers[18]	Free of charge		
Interbank transfers in AMD[19]	Free of charge		
Transfer to budget in AMD[20]	Free of charge[21]		
Interbank transfers in foreign currency[22] **(paper/written payment order)**	• RUB- 0.1%, minimum 5,000 AMD, maximum 40,000 AMD • USD Euro and other currency - OUR- 0.2%, minimum 12,000 AMD, maximum 60,000 AMD		
Interbank transfers in foreign currency in the RA territory (paper/written payment order)	• 0.1% minimum 5,000 AMD, maximum 10,000 AMD		
Interbank «Urgent» Transfers (within the same operational day) (in case of paper/written payment orders)	• AMD- lump-sum additional fee of 2,000 AMD • Foreign currency- lump-sum additional fee of 5,000 AMD		
Interbank transfers (Payment orders submitted via remote control systems)	For interbank transfers, a tariff 20% lower against tariffs of payment order submitted on a paper document (including for Guaranted OUR, BEN and «Urgent» transfers)		
Submission of a request for payment order execution, change or cancellation of terms[23]	• AMD-1,500 AMD • RUB-6,000 AMD • USD, Euro and other foreign currency-30,000 AMD		

[18] Tariffs set for transactions made through "Transfer to Card" service under this document are applied for transfers made through "Transfer to Card" service of InecoOnline/Mobile systems; tariffs for transactions made through "Online Payments" system under this document are applied for transactions made through "Online Payments" system of Inecobank official website.
[19] Tariffs set for transactions made through "Transfer to Card" service under this document are applied for transfers made through "Transfer to Card" service of InecoOnline/Mobile systems.
[20] The Bank does not issue a vehicle inspection sticker.
[21] When making transfers in the bank's branches and in the Central office of the bank for a legal entity or a private entrepreneur, 1% commission is charged, minimum 1,000 AMD.
[22] In case of choosing the Guaranted OUR option, an additional 12,000 AMD is charged. The tariff includes the cost of transferring the amount to the recipient's account without deductions. For transfers in JPY, the Guaranted OUR option is not applicable, expenses of third banks, if any, are charged from the customer additionally. In case of choosing BEN option (transfer costs at the expense of the beneficiary), the tariff for transfers will be 5000 AMD instead of the mentioned OUR tariff. The above-mentioned options do not apply to transfers in RUB
[23] If the transaction has not been made by the Bank yet, the given tariff shall not apply. The commission charged for transfer is not refunded to the customer.

Cash operations

	basic	plus	special
Acceptance of worn USD, Euro, RUB banknotes and USD banknotes issued before 1996 (deposit to the account, conversion to another currency or any other transaction in which the amount is entered to the bank's cash desk or the banknote passes into the Bank's possession)	5%, if the Bank considers that the banknote is exchangeable		
Exchange of worn AMD banknotes	Free of charge		
Exchange of banknotes with 500 Euro face value with other banknotes or conversion to another currency	1%		
Cash operation tariff (made with cash)[24]	• At cash-desks for loan repayment not exceeding 50,000 AMD, and account replenishment transactions - 500 AMD * • At cash-desks no fee is charged for loan repayment exceeding 50,000 AMD and for account replenishment transactions * **Tariff does not apply in the following cases** · For repayment of foreign currency loans and account replenishment, · For interbank transfers and transfers to budget, · For loan pay-off, · For payments in a way other than the options offered through payment terminals.		

[24] Utility payments are not accepted at the Bank's branches and at the Central Office.

Issuance of account statements and references

	basic	plus	special
Issuing monthly account statement in the Bank	Free of charge		
Issuing account statement by Post (monthly)	• Free of charge – in the RA territory • Outside the RA territory- 2,000 AMD + postal delivery costs[25]		
Issuing account statement via e-mail	Free of charge		
Issuing account statement duplicate[26]	• Covering information of up to 1 year- 1,000 AMD • Covering information of more than 1 year- 3,000 AMD	Free of charge	
Issuing statements and information			

25 Postal delivery is made through the local operator, unless otherwise ordered by the customer.

26 This point shall not apply to statements/information provided within mortgage lending, as in accordance with the requirements of the RA Law "On Housing Mortgage Lending", the Bank is obliged to provide customers with statements/information 4 times a year, free of charge.

Covering information of up to 3 years	basic	plus	special
Issuing a bank account, deposit/bond statement[27] and a copy of the SWIFT message	Free of charge		
Statements of transaction details (including those made through express money transfer systems)[28]	3,000 AMD	Free of charge	
On loans and their collaterals [29]	5,000 AMD[30]	Free of charge[30]	
Reference on Mortgage Loan and Mortgage Loan Software Compliance for Income Tax Refund	Free of charge		
Issuing references and information of other type and/or age[31]	10,000 AMD	Free of charge	

General provisions for bank account "Current" tariff plan

[27] Bank references on account, deposit/bonds, balance and turnover.
[28] For information on more than 10 transactions, the tariff set out for "Other type" references is applied.
[29] In case of including information on 2 or more contracts, the tariff set out for "Other type" references is applied.
[30] Tariffs for agreements are regulated according to lending tariffs.
[31] The tariffs set out in this clause shall not apply to the provision of bank references on overdue loans: a commission fee of 10% of the amount of the obligation, but not less than 100,000 (one hundred thousand) AMD, may be charged for this service.

1. Tariffs for “Bank account “Current” tariff plan (for individuals) and "General Terms of Banking Service "(hereinafter referred to as the General Terms) approved by the Management Board of "Inecobank" CJSC, together constitute the integral part of Banking Services Provision Application/Agreement (for individuals). The concepts used in this bulletin have the same meaning as they do in the General Terms.
2. Customers who have joined the "Current Tariff Plan" by May 15, 2021 will be serviced on terms and tariffs of "Basic" package of the "Current Tariff Plan" defined by this document (including the customers who have ArCa Classic card issued within the "Current Tariff Plan[32]), "), except for the customers who have joined the "Current Tariff Plan" and who have Visa Gold/Mastercard Gold cards within the given tariff plan and those cards have not been issued within the promos announced by the Bank. They will be serviced with tariffs of "Plus" package of "Current Tariff Plan" defined by these tariffs.
3. In case of switching from this tariff plan to another tariff plan or from one package to another one of the same tariff plan according to the customer's application, the tariffs of the relevant package available within the given/new tariff plan will apply to the services defined by this document. Amounts charged for account service fees are not subject to refund/recalculation, moreover, in case of switching from one package to another of the current tariff plan to another, the account service fee for the specified month will be calculated according to the tariff of the package to which the customer has been connected at the time of charging.
4. If the Customer wishes to open an account they may approach any Retail or Universal branch of the Bank, submitting the documents required for opening an account. The employee introduces the terms and conditions of the bank account service and tariffs to the customer, checks the completeness and validity of the submitted documents, and if they are complete, an application/agreement for the provision of banking services is signed with the Customer and the commission fee specified in the tariffs is charged.
5. To open a bank current account, the following must be submitted:
    - Identity document defined by the legislation of the Republic of Armenia
    - Personal public service number or certificate of non-receipt (for a citizen of the Republic of Armenia, a foreign citizen with the right of residence in the Republic of Armenia, a person with non-citizenship permanently residing in the Republic of Armenia, or a refugee)
    - Other documents, if necessary.
6. Current accounts are opened for an indefinite period. There is no minimum amount required to open an account, nor is there a minimum account balance set.

[32] The ArCa Classic cards of the specified customers will be serviced on terms and tariffs of Visa Classic/Mastercard Standard cards provided within the "basic" package.

7. Cash disbursement in amount of 3,000,000 (three million) AMD or equivalent foreign currency shall be made on the basis of a pre-submitted application, which shall be submitted to the Bank at least one day before, by 14:45. The disbursement of amount more than three million AMD without a preliminary order may be refused by the Bank or be satisfied with the right to charge an additional cash withdrawal fee of 0.5% of the amount exceeding the specified amount.
8. Unless there is another deadline stated in the payment order submitted by the customer, the intrabank transfers under these Tariffs are actually performed on the day of acceptance of the payment order by the Bank, and interbank transfers are actually made (the amount to be transferred is sent by the Bank to an intermediary or beneficiary bank)

- on the day of receipt of the payment order by the Bank, if
  - when the paper/written payment order was submitted by 13:00,
  - when the payment order was submitted via remote control systems by 14:00.
- on the operational day following the day of acceptance of the payment order by the Bank (except for "Urgent", orders accepted before 15:00 of the given operational day and executed on the same operational day[33]), if
  - the paper/written payment order was submitted after 13:00,
  - if the payment order was submitted via remote control system after 14:00.
- on the operational day following the day of receipt of the payment order by the Bank in case of submitting the interbank transfer order on Saturday.

9. In case of making incoming transfers in RUB via the Eurasian Development Bank, when crediting the transferred amount to the customer's bank account 5% commission will be applied to the amount, with a minimum amount of AMD 3,000 AMD.
10. The calculation of monthly service fee for the current account starts from the beginning of the next calendar month of opening the account, and the collection begins from the beginning of the next calendar month of calculation of fees, unless otherwise stipulated by other agreements concluded between the Customer and the Bank.
11. In case of non-payment of account service for 3 consecutive months, the Bank is entitled to freeze all the accounts of the customer. Unfreezing of accounts is carried out automatically when, as a result of replenishment of accounts, the accumulated liability for monthly service of accounts provided for by tariffs is fully repaid.
12. The Bank may unilaterally close accounts with a zero balance and no activity for a year without going to court.
13. If there are no restrictions, Bank accounts are closed free of charge.
14. ATTENTION: The Customer's rights to manage the account and the funds in it may be limited by a court decision based on an application submitted by the compulsory enforcement of judicial acts or tax authorities, as well as as a result of freezes applied as a result of transactions

[33] Transfers through the CB correspondent accounts are made in agreement with the Bank.

concluded with the Bank. In addition to the cases provided for in the General Terms and Conditions, funds may be withdrawn from the Account without the Customer's instruction based on an application/acts submitted by the bodies ensuring the compulsory enforcement of judicial acts, tax authorities and other state bodies with such an authority.

15. Commissions subject to VAT taxation, are VAT-inclusive.
16. Complete information about the current tariff plan may be found on the Bank's official website: www.inecobank.am

General provisions for Settlement cards provided within “Current” tariff plan

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1. Card is a tool that enables to manage the funds available on the account linked to it (card account) and to make transactions with them. With the help of cards, it is possible to receive cash at ATMs, make payments at merchants which accept the given type of card (through POS terminals), to trade online, as well as perform other transactions. The features of each card differs depending on the card type, the rules set by the Bank for the respective service and other factors. Some features of the card may not be available when performing separate operations, as well as when using ATMs and POS terminals of other banks. When using the card, fees, tariffs and special terms set by other banks, payment systems and third parties may be applied, which are beyond the Bank's control and the Bank is not responsible for them.
2. Card is the property of the Bank and is provided to the customer for the period embossed on the card. The Bank has the right to demand immediate return of the card to the Bank, terminate it’s use or replace it.
3. The card, as well as the PIN code are provided to the Customer in person in an envelope (enclosed) at the Bank, or it is sent to him/her by postal delivery or by other remote channels. PIN code may be set by the Customer at the time of Card activation, for which a password or a one-time confirmation code is used. Upon receiving the Card, the Customer is obligated to sign on the special panel on the Card, thus making it valid.
4. The Bank performs necessary and sufficient identification of the Customer when making card transactions using the card number, CVV code on the back of the card, PIN code, 3D Secure transaction confirmation code, signature and/or other identification data, which is a basis for carrying out the relevant transaction with the funds available on the card account.

5. The Customer is obliged to strictly follow the card usage rules, the confidentiality of the PIN code and other identifying data and to exercise the necessary precaution to exclude the possibility of illegal use of the card by other parties and access to the data. The Bank is not responsible for the damages caused to the customer as a result of disclosure of card data to third parties, as well as for the customer's losses or damages due to actions of other parties providing card service, including payment and settlement organizations.
6. In order to reduce the risks arising during card operations, based on the balance of the card account, the size of the transaction performed through the card account, the place of performance, the limit for the transaction, the Bank has the right to inform the customer about the performance of the card account transactions and account turnover by sending a message on telephone or other channels of communication, and charge the appropriate fees accordingly, specified in this bulletin.
7. The service of sending SMS notifications for card transactions defined by this document is activated at the moment of card order based on the relevant order of the customer. The customer may also choose the amount in case of exceeding which, he/she wants to receive an SMS notification. Activation/deactivation of the SMS notification service on card transactions, as well as a change in the transaction amount mentioned above can be made during the whole validity term of the card based on the relevant application submitted by the customer in the Bank/via InecoOnline system.
8. The customer may not use or allow the Card account to be used for any illegal transaction or payment resulting from it. The card logo reflected at the place of payment (including on relevant websites) does not mean that the transaction is legal. In case of execution of an illegal transaction, the Bank has the right to demand from the customer to compensate the costs and losses incurred as a result of illegal transaction.
9. In case of illegal use of the card or similar danger, the Bank temporarily terminates the card service (blocks the card) at the moment of appearance of the grounds specified by the customer's application or on the latter’s own initiative. The customer bears the risks of all the expenses and losses incurred by the Bank due to card transactions, which do not require certification (permission by the Bank or an authorized person thereby to perform card operations), unblocking of the card, until the card is returned to the Bank. The Bank may also, at its discretion, terminate or suspend servicing the card, demand to return or replace the card or refuse its reissuance, or dissolve the relevant agreement on the issuance and use of the card, in case of doubts about the legality of the card use, as well as in case of violation of the terms of the customer's other obligations to the Bank.
10. By the application of the customer, the Bank may issue additional cards linked to the main card account in the name of other individuals. The additional card is linked to the customer's card account, and a separate account is not opened for it, unless otherwise specified by the Bank.

11. The customer (main cardholder) together with the cardholder of the linked card is jointly and severally liable for operations performed with the linked card. The provisions of the general terms, tariffs and other documents regulating the card service applicable to the customer (main cardholder) are equally applicable to the cardholder of the linked card.
12. If the customer does not inform the Bank about the relations related to the issuance and service of the card in written form, including the intention to terminate the card 1 (one) month before the expiration of the card, the Bank may reissue the card each time with the same terms, and in the absence of the latter with the terms determined by the Bank at the moment of card reissuance. In case of the card reissuance, the expired card is replaced with a new one on the last banking day of the card's validity period.
13. The Bank has the right to terminate the card service, block the Card and/or close the card account, if within 3 (three) months after the card issuance the customer has not appeared to receive the card and has not paid the card opening and service fees, or if within one year after the card issuance the customer has not appeared to receive the card, though has paid the card opening and service fees.
14. In case of reasonable doubts that the card transactions have not been made by the Customer, the latter can dispute the card transactions. The dispute relations are regulated by the rules established by the relevant payment system (including the terms for resolving disputes). The Bank shall inform the customer about the process and results of the dispute.
15. Payment cards defined by this document are issued for a period of 5 years.
16. In case of switching from this tariff plan to another tariff plan according to the customer's application, the tariffs of cards of the same name and the same currency available within the new tariff plan will apply to the cards issued within this tariff plan, unless the customer wants to close the card or change its type. Moreover, the amounts charged for card service fees are not subject to refund/recalculation.
17. Customers who have joined this tariff plan can get other cards (main or linked) on terms specified by the respective card tariffs of start package.
18. Minimum card account balance is not set.
19. The annual interest rate calculated for the positive card account balance is 0%.
20. Non-cash card transactions are free of charge. There is no maximum limit per one non-cash transaction, as well as there is no daily maximum limit and number for non-cash transactions.
21. The daily maximum number of cash-out transactions at ATMs is 10 transactions.
22. The maximum daily cash-out limit at ATMs is as follows:

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

23. In case of increasing the cash withdrawal limit for the entire period of validity of the contract according to the customer's application[34], a fee of 10,000 AMD is applied.
24. Card account replenishment through Inecobank payment terminals is free of charge, and the replenishment of Inecobank card accounts through the payment terminals of other companies is determined taking into consideration the tariffs of the company servicing the given terminal.
25. Card is issued within a maximum of 3 business days, and for the Bank's regional branches, the time for card delivery is added to the mentioned period. In case of urgent card order, an additional fee of 3,000 AMD is charged. In case of an urgent card order, the card is issued within 1 banking day at the Bank's Retail or Universal branch in Yerevan, and for the regional branches, the time for card delivery is added to the specified period.
26. No fee is charged for blocking and unblocking the card.
27. 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. There is no delivery service for the cards which have active credit line/overdraft.
28. No commission is charged for issuing a new PIN code.
29. The 1st of every month is the Statement date.

[34] Increase of cash withdrawal limit is made with the consent of the Bank.

30. In case of early closure of the main card provided within the “basic” package, the following tariffs shall apply, unless otherwise specified by the documents regulating the tariffs of the given card

- within 365 days upon opening the card account- 2,000 AMD
- within 366 and more days upon opening the card account- free of charge.

31. In case of early closure of the main card provided within “plus” and “special” packages, the following tariffs shall apply, unless otherwise specified by the documents regulating the tariffs of the given card:

	plus	**special**
Within 181 days upon opening the card account	10,000 AMD, except for the cards that were ordered within the framework of "Current Tariff Plan" between 14/11/2020 and 14/05/2021, a fee of 2,000 AMD is charged for the latter	20,000 AMD
Within 182 and more days upon opening the card account	Free of charge	

In case of switching from the basic package to the plus or special package of the current tariff plan, or from the plus package to the special package, the early card account closure no fee is charged for closing the account of the card provided within the basic/plus packages.

32. If the Customer replaces the card type with another card type provided within the same package, only a one-time fee of AMD 2,000 is charged.
33. In case of using the Priority Pass card in high-class service halls of the airports, a fee of AMD 16,000 will be charged for 1 visit of each visitor[35].

Tariffs for making “Online Payments” through “Inecobank” CJSC website

[35] This tariff is set only for customers with Priority Pass cards.

Service	Tariff[36]
Account replenishment	0.5% for cards issued by ArCa partner banks 2.5% for Visa and Master cards issued by non-ArCa partner banks
Card replenishment	
Deposit replenishment	
Loan repayment	In case of a credit line, the tariff set for *Card replenishment* under this document is applied For other loans 100 AMD per each transaction for cards issued by ArCa partner banks 2.5% for Visa and Master cards issued by non-ArCa partner banks

General provisions for transactions through «Online Payments» system

1. "Online payments" on the official website of Inecobank can be made with ArCa, Visa and Master payment cards issued by local and international banks.
2. The following transactions can be made through the "Online payments" system
   - account replenishment - possible to make transfers to the current and savings accounts of individual customers of Inecobank
   - card replenishment - possible to make transfers to the card accounts of individual customers of Inecobank

[36] Regardless of fees set by these tariffs, the bank issuing the card may charge fees according to the terms and tariffs of the specified card.

- loan repayment - possible to repay loans provided by Inecobank to individual customers by entering the loan agreement code
- deposit replenishment - possible to replenish the deposits made by individual customers in Inecobank by entering the agreement number

3. 500,000 AMD is set as the maximum amount per one transaction.
4. In case of transfer/payment with a foreign currency payment card, the transaction is made in AMD, and the conversion is made according to the exchange rate set by the bank issuing the card.
5. In case of a foreign currency transaction, the amount deposited is converted into the corresponding currency according to the exchange rate set by Inecobank.
6. After the customer has properly performed the necessary actions for the transaction, the Bank makes the transaction amount available to the recipient's card or bank account, or replenishes/repays the deposit/loan with the specified agreement number/loan code in the amount of the transaction within maximum 10 minutes.
7. In case of technical issues/breakdowns, the Bank makes the transaction amount available to the recipient's card or bank account, or replenishes/repays the deposit/loan with the specified agreement number/loan code in the amount of the transaction within maximum 2 working days.
8. After the customer has properly performed the necessary actions for the transaction, the Bank provides the customer with an electronic receipt confirming the transaction.
9. The obligations of the Bank are deemed fulfilled upon the moment the Bank makes the transaction amount available to the recipient's card or bank account, or upon the moment the deposit/loan is replenished/repaid with the agreement number/loan code in the amount of the transaction after the customer has properly performed the necessary actions for the transaction.
10. This online payment system is not a tool to make payments to a merchant and shall not guarantee the receipt of the probable benefit. By the performance of the transaction the Bank shall not be liable for the damages caused to participants or other parties of the transaction.
11. The transactions performed are not subject to cancellation without the consent of the recipient party.

Tariffs for “Transfer to card” service in InecoOnline/Mobile system

Service	**Tariff**

Transfer from Inecobank current AMD accounts	
To the payment cards issued by Inecobank	0%
To the payment cards issued by other ArCa partner banks	0.5%
Transfer from AMD payment cards issued by Inecobank[37]	
To the payment cards issued by Inecobank	0%
To payment cards issued by other ArCa partner banks	0.5%
Transfer from payment cards issued by other banks linked to InecoOnline/Mobile system[38]	
To payment cards issued by Inecobank	0.5%
To payment card issued by other ArCa partner banks	1%

General provisions for transactions made through "Transfer to Card" service of InecoOnline/Mobile system

[37] Regardless of the tariffs defined by this document, the fee set for card-to-card transfers/transfers from card account to other bank accounts of the same customer defined by the terms and tariffs of the specified payment card is additionally charged.
[38] Regardless of the tariffs defined by this document, the issuing bank may set other fees in accordance with the terms and tariffs of the specified card.

1. “Transfer to Card” service allows to make transfers from Inecobank current AMD accounts, AMD payment cards issued by Inecobank, as well as from payment cards issued by other ArCa partner banks linked[39] in InecoOnline/Mobile system to any payment card issued by ArCa partner banks. Transfers through this service are made in AMD.
2. In case the currency of the transferring and/or receiving card is different from AMD, the conversion is made according to the exchange rate set by the bank issuing the transferring and/ or receiving card, respectively.
3. When transferring through this service, the transferred amount becomes available on the card within a few minutes.
4. The commission defined by this document is added to the transaction amount and charged immediately at the time of the transaction.
5. 500,000 AMD is set as the maximum amount per one transaction.

Package plus

Travellers’ Insurance assistance

INSURANCE TERRITORY	INSURANCE COVERAGE	AGREEMENT VALIDITY TERM	NON-REFUNDABLE AMOUNT
Worldwide*	30,000 EUR	Within 15 days	50 EUR

WHAT IS COVERED BY THE AGREEMENT?

[39] Terms and tariffs of attaching and servicing another bank payment card in InecoOnline/Mobile system are regulated by the document “Terms and tariffs of attaching and servicing another bank payment card in InecoOnline/Mobile system”.

The following expenses incurred as a result of sudden illness or accident

- ✓ Urgent and emergency medical care
- ✓ Ambulatory treatment
- ✓ Diagnostic examinations
- ✓ Medication prescribed by the doctor
- ✓ Bandaging and other fixing means (plaster, bandage)
- ✓ Hospital treatment
- ✓ Diagnostic examinations
- ✓ Emergency surgeries
- ✓ Stay in a standard ward
- ✓ Emergency dental treatment

- ✓ Transportation costs
- ✓ To the hospital
- ✓ Medical repatriation
- ✓ Repartiation of underage children
- ✓ Urgent arrival of a family member, doctor or other person
- ✓ Repatriation of Mortal Remains
- ✓ Phone calls to support company
- ✓ Receiving hospital (inpatient) treatment due to COVID-19 **

*In the territory of USA and Canada, the maximum limit of insurance coverage per day and/or for each medical service for one Insured Person up to 70-year old (inclusive) is 2,000 (two thousand) euros, and the maximum annual limit of insurance coverage for each insurance accident per Insured Person of 71 to 85-year old (inclusive) is 1,000 (one thousand) euros.
** Only in case of a positive test result from the day following the crossing of the state border of the travel country.
In case of medical assistance need, the Insured Person should call Mondial Assistance (multilingual medical assistance service that operates 24/7) at the following phone number: **+7 (495) 212-21-43**.

special package

Free medical and travel advice during the trip

Within Visa International Medical and Travel Assistance service, customers have the opportunity to receive medical advice by phone during the trip, to contact a local health care company or other relevant person to monitor the customer's health both during and after hospitalization.
Below are the international SOS phone numbers to keep on hand for advice while traveling or before traveling if needed:

- LONDON: +44 (0) 208 762 8373
- MOSCOW: +7 (495) 937 6453
- DUBAI: +971 (4) 253 6024

- USA (TOLL FREE): + 1 (877) 859 1273
- UKRAINE: + 380 (44) 499 39 75
- SOUTH AFRICA: + 27 11 541 1068

Learn more about the service by visiting Visa CEMEA. Home Page (cardholderbenefitsonline.com).

- **2 free accesses per year to Airport Lounge key areas**
- **Flight and baggage delay insurance**

Visa Platinum cardholders are insured against travel inconveniences such as baggage delays during the trip, missed or delay flights.

Table of insurance coverage and benefits

	Trip within the country of residence/residency[40]	Trip outside the country of residence/residency
All benefit amounts are per person per case/trip unless otherwise noted		
Flight Delay		
Delayed Departure(in case of more than 4 hours delay)	200 USD	200 USD
Baggage Delay		

[40] Each trip in the country of residence/residency includes hotel room, motel room, a holiday camp booked at least 2 nights before; rent of bed and breakfast, holiday cottage or similar accommodation which is more than 100 kilometers far from the place of permanent residence.

Baggage delay, (in case of more than 4 hours delay)	200 USD	200 USD
Missed Departure		
Annual limit	-	500 USD
Per event per person excess	-	50 USD
Missed Connection		
Missed Connection	-	300 USD

Learn more about the insurance by visiting Visa CEMEA. Home Page (cardholderbenefitsonline.com).

Purchase insurance

Cardholders can insure the goods purchased with the card against theft and damage within 90 days upon the date of purchase.
Table of insurance coverage and benefits.

Purchase insurance/Buyers Protection	
Maximum limit per 365 day period	20,000 USD
Maximum limit per incident	5,000 USD
Maximum limit for online purchases delivered damaged or not delivered at all	1,500 USD
Minimum limit per Single item	100 USD
Maximum limit per Single item	1,500 USD

Per item excess	50 USD

The insurance is valid if the customer is a cardholder at the time of the occurrence of the insurance incident and 100% of the total purchase cost is paid with a VISA Platinum card.

Learn more about the insurance by visiting Visa CEMEA. Home Page (cardholderbenefitsonline.com).

Communication with the Bank

YOU HAVE THE RIGHT TO COMMUNICATE WITH INECOBANK CJSC IN A WAY YOU PREFER, BY POST OR ELECTRONICALLY (REMOTELY). RECEIVING THE INFORMATION ELECTRONICALLY IS THE MOST CONVENIENT WAY. IT IS AVAILABLE 24/7, HAS NO RISK OF PAPER INFORMATION LOSS AND ENSURES CONFIDENTIALITY.

Attention

1. For the purpose of customer due diligence defined by the RA Law "On Combating Money Laundering and Terrorism Financing", the Bank may request additional documents or other information from the Customer based on the "Know Your Customer" principle, as well as during verbal communication the Bank may ask additional questions to the consumer (if there is such a request).
2. According to the agreement signed with the USA based on the Foreign Account Tax Compliance Act (FATCA), the Bank may collect additional information to determine whether the Customer is a US taxpayer or not.

Your financial directory

“YOUR FINANCIAL ADVISOR” www.fininfo.am, IS AN ELECTRONIC SEARCH AND COMPARISON SYSTEM FOR SERVICES OFFERED TO CUSTOMERS TO EASE THE PROCESS OF MAKING THE MOST EFFECTIVE OPTION FOR YOU.

General terms of bank account services

1. The provisions presented below regulate the contractual relations between the Bank and the Customer with regard to the opening and servicing of banking, including current, card, deposit and other accounts. The features of separate types of accounts and the types of operations performed with the accounts are regulated by the General Terms, tariffs, guidelines, as well as other documents regulating the relationship between the Customer and the Bank.
2. The Bank offers accounts with various features. Current accounts allow you to make cash deposits, withdrawals, cash payments and transfers, as well as other transactions defined by the Bank.
3. Types of operations performed with savings accounts are defined by the relevant tariffs. Funds on savings accounts are considered demand deposits.
4. Each account is available only in one currency.
5. In case there are more than one Accounts in the same currency, the Customer may inform the Bank about the Account that will be used for the relevant transaction (for example, deposit interest payment), if the latter is possible according to the rules of the transaction. The Bank may, at its discretion, select the relevant Customer Account and use it for the relevant transaction.
6. In case of suspicion of deposited counterfeit banknotes and coins, the Bank may confiscate them by handing them over to law enforcement or specialized parties for further investigation. In that case, the Bank is not responsible for the shortfall of the amount deposited to the Account.
7. To transfer money from his/her Account to Accounts of other parties, the Customer may submit payment orders to the Bank's branches or through InecoOnline system, as well as through the Payment Systems attached to the card account, if allowed by the latter to transfer funds. Customer payment orders are executed in case of sufficient funds on the Customer's Account to execute the given order (including making the relevant payments provided by the Tariffs arising from the order). The fact of sufficient funds on the account is determined by the Bank. Partial execution of payment orders is not carried out, except for the cases stipulated by the RA Legislation.
8. In case of cash funds available on the Customer account, which are sufficient to meet all the requirements of the account, those funds are withdrawn in the sequence the Customer’s orders and other documents for withdrawal are submitted (calendar sequence), unless otherwise provided by the law. The Bank is obliged to withdraw funds from the Account on the Customer's order no later than the next day the payment document is submitted to the Bank, unless there is another term specified by law, by the established corresponding banking rules or Tariffs. The Customer may submit orders dated later than transfer of funds from the Account, as well as instruct the Bank to charge funds periodically in the future and transfer them to the addressee indicated in the

payment order. In that case, the Bank transfers funds to the addressee specified in the Customer's order within the period or on the dates specified in the payment order in case there are sufficient funds available on the Account.

9. Withdrawal of funds from the account may be carried out on the orders of third parties in accordance with the rules of the appropriate Payment system or in a way established by the Bank. The Bank has the right to reject withdrawal of transactions at the request of third parties if they do not comply with the requirements set by the Bank.
10. When withdrawing money from the Account if there are insufficient funds on the account, the Bank, in accordance with a separate agreement with the Customer, may fund the Account (provide overdraft) and withdraw funds at the expence of funds provided to the Customer. As a result of funding the account the procedure and amount of the use of funds provided to the Customer, calculation of interest accrued on them are set out by a separate contract signed between the Bank and the Customer.
11. Payments and other deposits to the Customer Account are credited (entered) to the Account no later than on the banking day following the submission of the relevant payment document to the Bank, unless otherwise provided by applicable legal acts.
12. In case of insufficient funds on the Customer’s Account, the funds are withdrawn in the sequence defined by the RA Legislation. Unless the Customer's Account is banned, the Bank shall, as a matter of priority, charge the amount of the Customer's overdue obligations to the Bank. Moreover, the Bank has the right to determine the order of charging of the Customer's obligations to the Bank at its own discretion.
13. The Bank has the right of pledge on all the balances of the Customer's Accounts, cash inflows and accruable interest, to secure against all transactions of the Customer with the Bank, as well as to secure the fulfillment of obligations to the Bank on other grounds defined by the RA Legislation. The Customer has no right to pledge or otherwise overload the funds available and/or receivable on the Account without the written consent of the Bank.
14. The Bank provides the account statement to the individual Customer on a monthly basis. The Bank may not issue a statement to the individual Customer if the given account was not debited or credited during the reporting period. Statements are provided through a channel agreed with the Customer, including through the InecoOnline System. The Bank also sends the statement by e-mail, if the Customer has provided the Bank with his/her e-mail address. The Bank may group the turnover of the Accounts in one statement submitted to the Customer.
15. Upon request of the Customer, the Bank is obliged to provide the Customer with Account Statement on his/her account within five days, charging the fees set by the Tariffs for the provision of the Account Statement.
16. The data reflected in the Statement are deemed a proper notice of the transactions made via the Account. The data presented in the Statement are deemed accepted and approved by the Customer, unless the Customer has submitted the remarks on the

Statement in written form to the Bank within 30 (thirty) banking days upon receiving the Statement. The Bank shall not be liable for any errors, omissions of postal services or means of communication, the loss of statements or damage resulting from theft, for the publication of submitted requests or information.

17. The Bank has the right to unilaterally terminate the Account or close it without going to court if there are suspicions about the legality of the Account operations or the Customer has not provided the information required by the Bank within the deadlines set by the Bank, as well as in case of non-fulfillment or improper fulfillment of other obligations undertaken by the Customer.
18. The Customer has the right to unilaterally withdraw from the account at any time and apply to the Bank for account closure, by notifying the Bank about it no later than 7 (seven) business days before in the manner prescribed by the Bank and fully repaying his/her obligations to the Bank. The Bank may refuse to close the account if the latter is on hold or there are other restrictions on the account, or the account is necessary to use other services used by the Customer, or the Customer has unfulfilled obligations to the Bank. Before closing the account, the balance on the account is paid to the Customer, or at the latter’s instruction is transferred to another account, no later than within seven days after receiving the corresponding written application of the Customer.
19. The service of the Card account and the Customer's authority to use the Systems are terminated upon closure of the account. When the account is closed, other accounts linked to it are also closed unless otherwise specified by the Bank.

Procedure for settlement of disputes arising from account service

1. Disputes and disagreements arisen between the parties during the validity of the agreement are resolved through negotiations. In case of failure to reach an agreement through negotiations, the dispute is resolved in accordance with the procedure established by RA legislation.
2. The Customer may submit the complaint (except for claims) and the application to the Bank personally (by visiting the business premises of the Bank), by post (sending to the postal address of the Bank's Central office), through the application posted on the Bank's official website, by phone (by calling the Bank's Contact Center) or through other remote communication channels of the Bank (via e-mail, InecoOnline system, through social networks, etc.). The claim is submitted to the Bank in written form personally, by post or by the application posted on the Bank's official website.
3. The Bank makes a decision on the complaint (to satisfy, partially satisfy, reject) within 10 business days.

4. The Customer has the right to submit the claim arising between the Bank and the Customer to the Financial system mediator.

Banking services provision through remote control systems

1. The Bank offers InecoOnline, InecoMobile and other systems (hereinafter- the Systems) to use banking services via the Internet, call or SMS and other means of communication, as well as to receive information without visiting the Bank. The Systems are modern and convenient tools that allow you to view Accounts transactions, submit payment orders, receive information, exchange currency, make payments, submit and receive (accept) applications, requests, offers, sign contracts and other transactions as well as carry out financial and other transactions made available by the Bank in the given System. The types of Systems, the terms and conditions and the rules of their use are published on the Website or other sites made for use of the relevant System, in the software and mobile applications and may change from time to time.
2. The Systems are available for Customers with relevant accounts in the Bank. Providing the Customer with a device, username, password to use the relevant System, as well as otherwise giving the Customer access to the System, means that a System Provision Agreement has been signed between the Customer and the Bank in accordance with the General terms. The General terms, Tariffs, guidelines for the use of the relevant System, the rules and terms of use of the Bank's websites, mobile applications and other software, as well as other documents regulating the Customer-Bank relations make an integral part of the Agreement.
3. By logging in the username, passwords or other messages required to access the System, the Bank performs the necessary and sufficient identification of the Customer, which is a basis for providing banking services to the Customer through the Systems.
4. The password used by the Customer to log in to the System after Customer identification has equal legal force as the original signature on a paper document. After logging in to the System by the Customer, all applications, contracts and other electronic documents submitted to the Bank through the System are considered signed by the Customer. Exchange of information through InecoOnline System is equivalent to exchange of information personally inside the Bank.
5. Customer service is provided through the Systems only if the Customer (Customer's representative) has the necessary software and hardware support to use the relevant System. In addition, the Bank provides services to the Customer through remote control systems using only software and hardware support exceptionally acceptable for the Bank. When using the Systems, there

may be fees charged for operators providing Internet, electronic and other telecommunication services and for other parties for which the Bank does not bear any responsibility.

6. The Customer is obliged to strictly keep the confidentiality of the password to access the System and other identifying data and to take the necessary precautions to exclude the possibility of unauthorized access to the System by other parties while using the Systems. The Bank shall not be liable for any damages caused by the Customer as a result of their disclosure to third parties.
7. To use InecoOnline and other Systems the Bank may provide software, security keys, chip, tokens and other devices to ensure access to the System. Those devices are the property of the Bank and are subject to use in accordance with the procedure established by the Bank. In case of loss or damage of the device, the Customer must immediately inform the Bank. The Bank may demand the immediate return of the devices provided to the Customer, their replacement, as well as the establishment of special rules and terms for their use.
8. The Systems are subject to use strictly for their purpose. The Customer is obliged to protect all intellectual property rights related to the use of the Software and not to allow the decryption, modification, copying and distribution of the protected part of the Software.
9. The Bank uses modern, reliable means to ensure the security of data transmission through the Systems. Despite, the Customer uses the Systems at its own risk and the Bank shall not be liable for any disruptions or loss of data related to the use of the Systems, as well as for the disclosure of Customer data resulting from the use of the Systems and any other losses and damages of Customers.
10. The Systems are provided on terms and conditions effective at the time of their availability and allow the use of the operations actually available at that time. The Customer is aware that depending on the rules and technical capabilities of the Payment Systems some information on Card and other accounts, as well as on other operations may be reflected or updated in the System in the future. The list of services offered to Customers and certain opportunities may be limited depending on the capabilities of the Customer's computer or other technical means, the quality of connection, the technical maintenance services performed by the Bank and other factors. The Bank may increase or decrease the scope of its Operations through the Systems, as well as suspend or terminate the System's access (including dissolution of the System Provision Agreement) for maintenance work or other reasons.
11. The Bank may inform about the results of reviewing the Customer's applications through the Systems, as well as of other Customer transactions electronically, including by posting information on the relevant web pages or mobile applications, by e-

mail, SMS sent to the mobile phone, via Push Notifications and in other ways. Data on transactions through the System are stored on the Bank's servers and are considered as evidence for the settlement of disputed issues.

12. The Bank has the right to set limits for the operations carried out through the System, as well as to carry out additional identification of the Customer's identity while fulfilling the Customer's recommendations and instructions, requiring additional voice or other confirmation. The Bank may suspend or terminate the Customer's access to the System in case of non-payment of fees defined by Tariffs or other documents, violation of the requirements of these General terms, as well as in case of suspicion about the Customer's identity.
13. Termination of the System Provision Agreement shall not lead to the change or termination of other contractual relations between the Bank and the Customer unless otherwise agreed in writing.

NOTICE ON TERMS AND PROCEDURE OF DEPOSIT GUARANTEEING COMPENSATION

All the definitions within this Notice are in compliance with the definitions of the Law of Republic of Armenia "Guaranteeing Compensation of Bank Deposits for Individuals" (hereinafter the Law)

Compensation case

Your guaranteed deposit is subject to compensation in the following cases:

1. If in accordance with the legislation of Republic of Armenia, the bank is recognised as insolvent and incapable of repaying the deposits within the terms defined by the agreement and the law and approved by the Board resolution of the Central Bank of Republic of Armenia (hereinafter- the Central Bank); or

2. If in accordance with the procedure defined by the legislation of Republic of Armenia the bank is recognised as bankrupt (hereinafter- the Insolvent Bank).

Maximum guaranteed deposit amount and procedure of calculation

The procedure of calculation of the guaranteed deposits is defined by the Board Resolution of the Central Bank no. 261-N dated 26 August, 2008.

ATTENTION: All your deposits in AMD within the same bank are deemed to be a single deposit in AMD, except for the non-guaranteed deposits, and all your deposits in foreign currency within the same bank are deemed to be a single deposit in foreign currency, except for the non-guaranteed deposits.
In cases when your deposit with the bank is formed as a result of one or more bank mergers with the bank, then each bank deposit you have in each of the merged bank will be treated as a separate deposit in the manner stipulated by the Law.

The limits of guaranteed depostis are as follows:

The currency e structure of the deposit	If you have a deposit only in AMD within the same bank	If you have a deposit only in foreign currency within the same bank	If you have deposits both in AMD and in foreign currency within the same bank	
			If the deposit in AMD is more than 7 (seven) mil. drams	If the deposit in AMD is less than 7 (seven) mil. drams
The maximum amount of the deposit guarantee	**16 mil AMD**	**7 mil AMD**	**16 mil AMD** (only the deposit in AMD is guaranteed)	**7 mil AMD** (the deposit in AMD is fully guaranteed and the deposit in foreign currency is guaranteed in the amount of the difference between 7 million AMD and the deposit in AMD to be compensated)

If you have separate bank deposit in the Insolvent bank and at the same time you are a co-owner of joint bank deposit within the same bank, the sum of your separate bank deposit and your portion of the joint bank deposit are guaranteed in accordance with the procedure and the amount stipulated in the Law.

If you have a non-performing liability to the Insolvent bank, the compensated amount is calculated based on the positive difference between your bank deposit and the non-performing liability. The liability is considered as non-performing in case you have delayed the repayment of its principal amount (or any part thereof) or interest amount for more than 90 days after the payment date stipulated in the agreement.

The joint bank deposit of two or more depositors is deemed separate deposit of each depositor in the portion of the depositor defined by the agreement. If the portions of the depositors of the joint bank deposit are not defined in the agreement, the joint bank deposit is equally divided between the depositors.
The bank deposit is compensated in AMD only. The AMD equivalence of bank deposit in foreign currency is determined by the currency market average exchange rate published by the Central Bank on the day the compensation case has occurred.

Your bank deposit is not compensated if on the date of compensation case the deposit is less than 1,000 AMD.

Non-guaranteed bank deposit

Your bank deposit is not guaranteed if:

a) you are a manager of the respective bank and(or) a family member of the latter,
b) you have a significant participation in the respective bank and (or) its family member,
c) you, as an owner (co-owner) of the deposit have waived your right to the respective portion of the deposit
d) your deposit has been qualified as funds generated from criminal activity unless you have proven the contrary,
e) your deposit has been made in the respective bank at an interest rate exceeding at least 1.5 times the interest rate stipulated by the public agreement of the bank for similar deposits,
f) your deposit has been made in branches of the respective bank outside the Republic of Armenia.

The procedure and the terms of compensation of the guaranteed deposits

Within three days following the day of compensation case the Fund publishes the announcement on the compensation case. Starting from 20th business day following the day of compensation case the Fund starts the process of compensation of your deposits through the Insolvent bank or any other bank. You may file a written or electronic claim no later than within three years period following the day of compensation case. If you fail to file a written claim within the mentioned period, the Fund will not compensate your guaranteed deposit. The Fund is obliged to pay the compensations claimed by the depositors within three business days following the filing of the written or electronic claim except in the cases stipulated by the Law.

ATTENTION: To facilitate the process of your deposit compensation it is recommended to immediately inform the bank about any changes in the data (ID details, details of Social Security Card, address, telephone number, etc.) provided to the bank.