

INFORMATION BULLETIN

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 Terms in the bulletin
 May have been changed
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BANK ACCOUNT «CURRENT» TARIFF PLAN (FOR INDIVIDUALS)

Service	Package	basic	plus	special
Account opening <i>(paid/charged at the moment of opening the account)</i>		Current account in AMD (hereinafter-the Account) For RA resident customers: <ul style="list-style-type: none"> • 3,000 AMD • Free of charge if making a term deposits in the Bank, acquiring bonds issued by the Bank, opening social package account and social security account in the Bank For non-resident customers: <ul style="list-style-type: none"> • 25,000 AMD • Free of charge if opening social package account and social security account 		
Monthly account service fee		500 AMD	1,500 AMD	3,500 AMD
Free services included in the package		<ul style="list-style-type: none"> • Current accounts in USD, EUR, RUB¹ 	<ul style="list-style-type: none"> • Current accounts in USD, EUR, RUB¹ 	<ul style="list-style-type: none"> • Current accounts in USD, Euro, RUB¹

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 the 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.

	<ul style="list-style-type: none"> • Savings account in AMD² • One MasterCard Standard or Visa Classic settlement card (with card overdraft possibility) • InecoOnline/Mobile system³ 	<ul style="list-style-type: none"> • Savings account in AMD² • One MasterCard Gold or Visa Gold settlement card (with card overdraft possibility) • InecoOnline/Mobile system³ • In case of mortgage loan provision the Bank makes all the payments related to real estate pledge and cadaster registration.⁴ • Insurance assistance while travelling - 15 days within a year⁵ 	<ul style="list-style-type: none"> • Savings account in AMD² • One Visa Platinum settlement card (with card overdraft possibility) • InecoOnline/Mobile system³ • In case of mortgage loan provision the Bank makes all the payments related to real estate pledge and cadaster registration.⁴ • Free access to lounge waiting halls/areas/ of airports 2 times a year.⁶ • Purchase insurance⁷ • Baggage and trip delay insurance • The Bank's Virtual personal manager service
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² Savings accounts in USD, EUR, 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 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 his/her 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 relevant package for at least 6 months when applying for a mortgage loan and provided regular credits 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 customer's application each year.

⁶ The fee of 32 USD equivalent AMD will be charged for each additional visitor's 1 access to the airport lounge waiting halls/areas, as well as for the cardholder's 3rd and each subsequent access. The unused free accesses of the customer to the lounge waiting halls/areas in the given calendar year shall not be moved to the next year.

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 price is paid with a VISA Platinum card.

Annual interest rate calculated on the positive account balance	0%	
Cash deposit to the accounts	<ul style="list-style-type: none"> • AMD, USD, EUR⁸- free of charge* • RUB- tariff for amount deposited for loan repayment is 0 AMD, for other cases- 5% <p>* For AMD transaction not exceeding 50,000 AMD, the "Tariff for cash operation" defined in this document is applicable</p>	
Cash withdrawal from the accounts⁹	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 *
	<ul style="list-style-type: none"> • EUR- 3%, but not less than 2,000 AMD * • USD- 3%, but not less than 2,000 AMD * • RUB- 0.5%, but not less than 2,000 AMD * <p>* The tariff does not apply in the following cases</p> <ul style="list-style-type: none"> • 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 contract period 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 	

⁸ 500 Euro banknotes are accepted only at Komitas 54b branch. In all cases, 500 euro banknotes are accepted with 1% commission.

⁹ The fees for cash withdrawal from a card account are established on terms and tariffs for provision of the given payment cards.

Settlement cards provided within «Current» tariff plan (with card overdraft possibility)

	basic	plus	special
Transaction type	MasterCard Standard Visa Classic	MasterCard Gold Visa Gold	Visa Platinum
Card account currency	AMD		
Annual Card account service	Free of charge		
Additional Cards possibility ¹⁰	<ul style="list-style-type: none"> • If the main card is Mastercard Standard, additional card is provided Mastercard Standard • If the main card is Visa Classic, additional card is provided Visa Classic 	<ul style="list-style-type: none"> • If the main card is Mastercard Gold, additional card is provided Mastercard Gold/ Mastercard Standard • If the main card is Visa Gold, additional card is provided Visa Gold/Visa Classic 	Visa Platinum/Visa Gold/Visa Classic
Monthly service fee (AMD) for additional card	<ul style="list-style-type: none"> • 1st card-free of charge¹¹ • 2nd and subsequent - 200 	<ul style="list-style-type: none"> • 1st card- free of charge¹¹ • 2nd and subsequent -700 	<ul style="list-style-type: none"> • 1st card- free of charge¹¹ • 2nd and subsequent- 1,700
Cash withdrawal at Inecobank ATMs	0%		
Cash withdrawal at Inecobank cash desks without card use	<ul style="list-style-type: none"> • AMD- 0.2%, but not less than 500 AMD • EUR- 3%, but not less than 2,000 AMD • USD- 3%, but not less than 2,000 AMD • RUB- 0.5%, but not less than 2,000 AMD 		

¹⁰ Additional cards have the same tariffs as the main cards, except for the monthly service fee for the card account. The main cardholder may set a maximum limit for monthly transactions executed from the additional card.

¹¹ During the validity period of the main card, only the first additional card ordered by the customer can be free of charge.

Free cash withdrawal limit¹² at ArCa member banks ATMs during the calendar month	500,000 AMD	750,000 AMD	1,000,000 AMD
After exceeding free cash withdrawal limit at ArCa member banks ATMs during the calendar month	1%		
Cash withdrawal at non-ArCa member banks ATMs and out of the RA territory	1.5%, but not less than 1,500 AMD		
Card-to-card transfer¹³			
Transfer from card account to the same customer's other bank accounts (only via InecoOnline/Mobile systems)¹³	0%		
SMS notifications on the performed transactions	Free of charge <i>SMS notifications are sent for transactions exceeding 1,000 AMD / 2 USD / 2 EUR / 125 RUB, unless otherwise ordered by the customer.</i>		

¹² 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 business days of the following month.

¹³ 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.

Card provision fee in case of card delivery	1,000 AMD	Free of charge	
Reissuance of lost or damaged card	2,000 AMD		Free of charge
Urgent reissuance of lost or damaged card outside the RA territory	-	-	In accordance with terms and tariffs of «Global Customer Assistance Service (GCAS)» by Visa international payment system
Urgent Cash disbursement abroad	-	-	In accordance with terms and tariffs of «Global Customer Assistance Service (GCAS)» by Visa international payment system

Transfers from current account

	basic	plus	special
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Intrabank transfers¹⁴	Free of charge
Interbank transfers in AMD¹⁵	Free of charge
Transfer to budget in AMD¹⁶	Free of charge ¹⁷
Interbank transfers in foreign currency¹⁸ (if payment order is submitted in paper form)	<ul style="list-style-type: none"> • RUB- 0.1%, minimum 5,000 AMD, maximum 40,000 AMD • USD via OUR transfer option - 0.15%, minimum 7,000 AMD, maximum 60,000 AMD • EUR and other foreign currency¹⁹ via OUR transfer option- 0.15% minimum 9000 AMD, maximum 60,000 AMD
Interbank «Urgent» Transfers (within the same operational day) (if payment order is submitted in paper form)	<ul style="list-style-type: none"> • AMD- 2000 AMD one time additional fee • Foreign currency- 5000 AMD one-time additional fee
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 Guaranteed OUR, BEN and «Urgent» transfers)
Submission of a request for payment order execution, amendment or cancellation of terms²⁰	<ul style="list-style-type: none"> ⚡ AMD-1,500 AMD ⚡ RUB-6,000 AMD ⚡ USD, EUR and other foreign currency-30,000 AMD

¹⁴ 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.

¹⁵ 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.

¹⁶ The Bank does not issue a vehicle inspection certificate.

¹⁷ 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.

¹⁸ In case of choosing the Guaranteed 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, Japanese yen, the Guaranteed 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

¹⁹ For transfers in Japanese yen, JPY, the tariff is set 0.15%, minimum 15,000 AMD, maximum 60,000 AMD.

²⁰ 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
Exchange of worn-out USD, Euro, RUB banknotes and USD banknotes issued before 1996	5%, if the Bank considers that the banknote is exchangeable		
Exchange of worn-out AMD banknotes	Free of charge		
Banknote calculation, authenticity checking and packing	10 AMD for each banknote, but not less than 1,000 AMD		
Exchange of 500 Euro banknotes with with other banknotes or conversion to another currency ²¹	1%		
Cash operation tariff ²²	<ul style="list-style-type: none"> • 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 <p>* Tariff does not apply in the following cases</p> <ul style="list-style-type: none"> · For repayment of foreign currency loans and account replenishment, · For interbank transfers and transfers to budget, · For full loan repayment, · For payments with a logic that differs from the options offered through payment terminals. 		

Provision of account statements and references

	basic	plus	special

²¹ The service is provided only in Komitas 54b branch.

²² Utility payments are not accepted at the Bank's branches and at the Central Office.

Provision of monthly account statement in the Bank	Free of charge		
Provision of account statement by Postal delivery (monthly)	<ul style="list-style-type: none"> • Within territory of RA – free of charge • Outside the RA territory- 2,000 AMD + postal delivery costs²³ 		
Provision of account statement via e-mail	Free of charge		
Provision of account statement duplicate	<ul style="list-style-type: none"> • Aged up to 1 year- 1,000 AMD • Aged more than 1 year- 3,000 AMD 	Free of charge	
Provision of references and information			
Aged up to 3 years	basic	plus	special
Provision of reference on bank account and a copy of the SWIFT message	Free of charge		
References on transaction details (including those made through fast money transfer systems) ²⁴	3,000 AMD	Free of charge	
References on loans and their collaterals ²⁵	5,000 AMD ²⁶	Free of charge ²⁶	
Reference on tax refund (within mortgage loan) and Software Compliance review of Mortgage loan	Free of charge		

²³ Postal delivery is made through the local operator, unless otherwise ordered by the customer.

²⁴ For information on more than 10 transactions, the tariff set out for "Other type" references is applied.

²⁵ In case of including information on 2 or more contracts, the tariff set out for "Other type" references is applied.

²⁶ Tariffs for agreements are regulated according to lending tariffs.

Provision of references and information of other type and/or age	10,000 AMD	Free of charge
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General provisions for bank account "Current" tariff plan

1. The tariffs of "Bank account Current tariff plan" (for individuals) and "General Terms of Banking Service "(hereinafter 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 in the General Terms.
2. Customers who have joined the "Current Tariff Plan" by May 15, 2021 will be serviced with 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 Plan²⁷), 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 one 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 within the current tariff plan, 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. The Customer who wishes to open an account can approach any of the Bank's Retail or Universal branch and present the necessary documents for account opening. The employee represents the bank account service terms and tariffs to the customer, verifies completeness and validity of documents provided and in case of their completeness a Banking services provision application/agreement is concluded with the Customer and the commission fee stipulated by the tariffs is charged.
5. To open current bank accounts, it is necessary to submit
 - Identity document defined by the Republic of Armenia legislation
 - Social security number or reference on its non-receipt (for citizen of the Republic of Armenia, for a foreign citizen with the right of residence in the Republic of Armenia, for a permanent residence in the RA without citizenship, for a refugee),

²⁷ 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.

- Other documents, if needed.
6. Accounts are opened for an indefinite period. Minimum amount required to open an account, as well as minimum account balance is not set.
 7. Account opening and servicing in currencies other than AMD, USD, EUR, RUB, is carried out on a contractual basis.
 8. 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 pre-submitted 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.
 9. 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
 - ▼ the payment order was submitted in paper form by 13:00,
 - ▼ 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), if
 - ▼ the payment order was submitted in paper after 13:00,
 - ▼ 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.
 10. In case of receiving incoming transfers in RUB via the Eurasian Development Bank, when crediting the transferred amount to the customer's bank account 5% commission fee will be applied to the amount, with a minimum amount of AMD 3,000 AMD.
 11. The calculation of monthly service fee for the current account starts from the beginning of the next calendar month of the account opening, and the relevant charge is performed at the beginning of the next calendar month of calculation of fees, unless otherwise stipulated by other agreements concluded between the Customer and the Bank.
 12. In case of non-payment of account service fee 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 obligation for monthly service fees of accounts provided for by tariffs is fully repaid.
 13. The Bank is entitled to unilaterally close the accounts with zero balance and with no turnover for one year in a row without going to court.
 14. ATTENTION: The Customer's right to manage the account and the funds on it may be limited by a court decision based on the application submitted by authorities of compulsory enforcement of judicial acts or tax authorities, as well as due to the freezings applied as a result of transactions concluded with the Bank. In addition to the cases under the General Terms cash withdrawals from the Account without the Customer's order may be carried out on the basis of the application/acts submitted by the compulsory enforcement of judicial acts, tax authorities and other state competent bodies.
 15. Commissions subject to VAT taxation are also VAT-inclusive.
 16. Find the full information about the Current tariff plan on the Bank's official website at www.inecobank.am

General provisions for Settlement cards provided within "Current" tariff plan

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 possibilities 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. Bank is not responsible for and can't control the fees, tariffs and special terms set by other banks, by payment systems and third parties while using the card.
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 activity 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 can 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 additional card is jointly and severally liable for operations performed with the additional 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 additional 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 specified in this document are issued for a period of 5 years.
16. In case of switching from one 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 the old 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 additional) by paying the amount of the card account annual service fee (if any) defined by the start tariffs.
18. Minimum card account balance is not set.
19. The annual interest rate calculated for the positive card account balance is set 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 set 10 transactions.
22. The maximum daily cash-out limit at ATMs defines as follows:

	MasterCard Standard, Visa Classic cards	MasterCard Gold, Visa Gold, Visa Platinum cards
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AMD	1,250,000	2,000,000
USD, EUR	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 application²⁸, 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. The possibility of card delivery service is available in Yerevan and RA regions. Card delivery service is available when ordering new card at Bank's branches and via InecoOnline/InecoMobile system or when submitting card reissuance application at Bank's branches and via InecoOnline/InecoMobile system by the customer. After card delivery package is ready, the latter is being delivered within 1-3 business days in Yerevan branches and within 1-5 business days in regional branches and is handed to the Customer when proper identification document is provided.
28. No commission is charged for issuing a new PIN code.
29. The 1st of every month is the Statement date is set the first day of every month.
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 "Current Tariff Plan" between 14/11/2020 and 14/05/2021 dates, a fee of 2,000 AMD is charged for the latter	20,000 AMD

²⁸ Increase of cash withdrawal limit is made with the consent of the Bank.

Within 182 and more days upon opening the card account	Free of charge
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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 fee is not charged for closing the account of the card provided within the basic/plus packages.

32. When changing 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 lounge waiting areas /high-class service halls/ of the airports, a fee of AMD 16,000 will be charged for 1 visit of each visitor.²⁹

Tariffs for making "Online Payments" through "Inecobank" CJSC website

Service	Tariff ³⁰
Account replenishment	<ul style="list-style-type: none"> ⚡ 0.5% for cards issued by ArCa member banks ⚡ 2.5% for Visa and Master cards issued by non-ArCa partner banks
Card replenishment	
Deposit replenishment	
Loan repayment	<ul style="list-style-type: none"> ⚡ In case of a credit line, the tariff set for <i>Card replenishment</i> under this document is applied For other loans ⚡ 100 AMD per each transaction for cards issued by ArCa member banks ⚡ 2.5%³¹ for Visa and Master cards issued by non-ArCa member banks

²⁹ This tariff is set only for customers with Priority Pass cards.

³⁰ Regardless of fees set by these tariffs, the card issuing bank may charge fees according to the terms and tariffs of the specified card.

³¹ The tariff is effective since 13/01/2020

General provisions for transactions through «Online Payments» system

1. Transactions via "Online payments" on the official website of Inecobank can be performed with ArCa, Visa and Master payment cards issued by local and international banks.
2. The following transactions can be performed 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
 - 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. The maximum amount of one transaction is set 500,000 AMD.
4. In case of transfer/payment with a foreign currency payment card, the transaction is performed in AMD, and the conversion is done according to the exchange rate set by the card issuing bank.
5. In case of a foreign currency transaction, the entered amount 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/failures, 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 business 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. After the customer has properly performed the necessary actions for the transactions, the obligations of the Bank are considered 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
10. This online payment system is not a tool to make payments to a merchant and shall not guarantee the receipt of the assumed 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 by the execution of it.
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 Inecobank³²	
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 attached to InecoOnline/Mobile system³³	
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

³² 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.

³³ 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 member banks attached³⁴ in InecoOnline/Mobile system to any payment card issued by ArCa member 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 respectively made according to the exchange rate set by the transferring and/ or receiving card issuer bank.
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. Maximum amount of one transaction is set 500,000 AMD.

Package plus

Insurance assistance while travelling

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?

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

- ✓ Transportation costs
- ✓ To the hospital
- ✓ Medical repatriation
- ✓ Repatriation 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 **

³⁴ 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".

- ✓ Hospital treatment
- ✓ Diagnostic examinations
- ✓ Emergency surgeries
- ✓ Stay in a standard ward
- ✓ Emergency dental treatment

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.

* 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.

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](#)
- [Travel 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 ³⁵	Trip outside the country of residence/residency
All benefit amounts are per person per trip unless otherwise noted		
Flight Delay		
Flight delay, after 4 hours delay	200 USD	200 USD
Baggage Delay		
Baggage delay, after 4 hours delay	200 USD	200 USD
Missed Flight		
Annual limit	-	500 USD
Non-refundable amount per event per person	-	50 USD
Missed Connection		
Missed Connection	-	300 USD

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

³⁵ 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.

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
Single item minimum limit	100 USD
Single item maximum limit	1,500 USD
Non-refundable amount per item	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(REMOTE). 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 advisor

"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 opportunities. 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 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 expense 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 credits 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 hold, 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 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 can submit the complaint (except for the proprietary complaint) 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 proprietary complaint 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 proprietary complaint 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 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 legal force equivalent to 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, charges may be performed 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 deposits are as follows:

The currency 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) mln drams	If the deposit in AMD is less than 7 (seven) mln 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 of it) or interest amount for more than 90 days after the repayment 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 occurrence 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 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 1.5 times the interest rate stipulated by the public agreement of the bank for similar deposits,
- f) your deposit is 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 don't 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.