

INFORMATION BULLETIN

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**BANK ACCOUNT “STANDARD” TARIFF PLAN
start package
(FOR INDIVIDUALS)**

(In case of no request for joining any tariff plan, the customer automatically joins the package “Start” of Standard tariff plan)

Service	Tariff
Account opening <i>(paid/charged one-time upon opening the account)</i>	Current account in AMD (hereinafter- the Account¹) For resident customers • 5,000 AMD • 2,000 AMD - for a payment card order, • Free of charge for opening account through online registration² (https://reg.inecobank.am/), making a term deposit in the Bank³, acquiring bonds issued by the Bank, opening a social package account, opening a social security account in the Bank, lending through www.sprintonline.am For non-resident customers • 25,000 AMD, • free of charge for opening a social package account • and social security account

¹ Opening the second and each subsequent current account in AMD is made in accordance with the tariff set for "Opening current foreign currency accounts (USD, EUR, RUB)" defined by these tariffs.

² When opening account with online registration, free accounts in USD, Euros and RUB are automatically opened.

³ In case of making a deposit in favor of a third party, the account opened in the name of the third party is also free of charge.

Monthly account service fee	Free of charge
Free services included in the package	• InecoOnline/Mobile electronic systems⁴ • Savings account in AMD⁵
Current foreign currency account opening (USD EURO, RUB and other currencies serviced by the Bank)⁶	• Free of charge if opened through InecoOnline electronic system • If opened in the branches of the Bank and in the Central office - 1,000 AMD each
Annual interest rate calculated on the positive balance of account	0%
Cash deposit to the Account*	• AMD, USD⁷, EURO⁸ - free of charge** • *RUB - Cash-in transactions in RUB are temporarily suspended ** For transactions in AMD not exceeding 50,000 AMD, the "Cash Operations Tariff" defined by this document is applicable.

⁴ 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 given individual is already registered as a user of InecoOnline electronic system through a security device on behalf of an individual and/or a legal entity/private entrepreneur, the same security device can also be used to confirm the transactions made through 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.

⁵ Savings accounts in USD, EUR, RUB are opened free of charge according to the customer's application.

⁶ When making a foreign currency term deposit, the current account in the deposit currency is opened free of charge. In case the customer orders a foreign currency card, when applies for opening a foreign currency savings account, when the customer is provided with a foreign currency loan, in these cases it is obligatory to open a current account in the currency of the newly ordered card/the newly opened savings account/newly provided loan in accordance with tariff set for "Opening current foreign currency accounts (USD, EUR, RUB)".

⁷ 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, cash-in transaction of up to \$1,000 by one customer per day are free of charge.

⁸ In all cases, banknotes with a face value of 500 euros are accepted with 1% commission:

Cash withdrawal from account

- 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 *

*** 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.

Transfers from current account

Service	Tariff
Intrabank transfers ⁹	Free of charge
Interbank transfers in AMD ¹⁰	• Via InecoOnline/Mobile e-systems – free of charge • In the Bank's branches and the Central office - 200 AMD each

⁹ 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.

¹⁰ 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.

Transfers to budget in AMD¹¹	• Via InecoOnline/Mobile e-systems – free of charge • In the Bank's branches and the Central office - 200 AMD each¹²
Interbank transfers in foreign currency¹³ (Paper/written payment order)	• RUB - 0.1%, minimum 5,000 AMD, maximum 40,000 AMD • USD, EURO and other foreign currency - 0.2%, minimum 12,000 AMD, maximum 60,000 AMD
Interbank transfers in foreign currency within 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 - 2,000 AMD one time additional fee • Foreign currency - 5000 AMD one-time additional fee
Interbank transfers (Payment orders submitted via remote control systems)	<u>For interbank transfers, a tariff 20% lower against tariffs of payment order submitted on a paper document (including for Guaranteed OUR, BEN, Interbank FX transfers on the RA territory and «Urgent» transfers)</u>
Submission of a request for payment order execution, change or cancellation of terms¹⁴	• AMD - 1,500 AMD • RUB - 6,000 AMD • USD, EURO and other FX - 30,000 AMD

Cash Operations

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¹¹ The Bank does not issue a vehicle inspection sticker.

¹² In case the transfer is made for a legal entity or a private entrepreneur, 1% commission is charged, minimum 1,000 AMD.

¹³ 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, 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.

¹⁴ If the transaction has not been performed by the Bank yet, the given tariff shall not apply. The commission charged for the transfer is not refunded to the customer if the transaction has been performed by the Bank.

Service	Tariff
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 case the amount is deposited in 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 (made with cash) tariff ¹⁵	• 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. * The 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.

Issuance of account statements and bank references

Service	Tariff
Issuing monthly account statement in the Bank	Free of charge
Issuing account statement by Post (monthly)	🏠 On the RA territory – free of charge

¹⁵ Utility payments are not accepted at the Bank's branches and at the Central Office.

	 Out of the RA territory- 2,000 AMD + postal delivery costs ¹⁶
Issuing account statement via e-mail	Free of charge
Issuing account statement duplicate¹⁷	• Statements covering a period of up to 1 year - 1.000 AMD • Statements covering a period of more than 1 year - 3.000 AMD
Issuing statements and information (covering a period of up to 3 years)	Issuing a bank account statement and a copy of the SWIFT message - 3,000 AMD
	Statements of transaction details (including those made through express money transfer systems) ¹⁸ - 3,000 AMD
	On loans and their collaterals ¹⁹ - 5,000 AMD ²⁰
	Bank reference on Mortgage Loan and Mortgage Loan Software Compliance for Income Tax Refund – free of charge
	Providing a bank reference on income declaration - free of charge
	Issuing bank references and information of other type and/or age ²¹ - 10,000 AMD

General provisions for bank account Standard tariff plan

¹⁶ Postal delivery is carried out through the local operator, unless otherwise ordered by the customer.

¹⁷ This clause shall not apply to bank references/information provided within the framework of mortgage lending, as in accordance with the requirements of the RA Law "On Housing Mortgage Lending", the Bank is obliged to provide customers with bank references/information 4 times a year, free of charge.

¹⁸ For information on more than 10 transactions, the tariff set out for "Other type" references is applied.

¹⁹ In case of including information on 2 or more contracts, the tariff set out for "Other type" references is applied.

²⁰ Tariffs for agreements are regulated according to lending tariffs.

²¹ 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. "Bank account "Standard" tariff plan (for individuals)" tariffs 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. In case of switching from this tariff plan to another 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.
3. The Customer who wishes to open an account may approach any of the Bank's Retail or Universal branch and submit 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 submitted 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.
 1. To open current bank accounts, the following documents are required:
 - Identity document defined by the Republic of Armenia legislation,
 - Personal public service number or a reference on its non-receipt (for citizen of the Republic of Armenia, for a foreign citizen with the right to residence in the Republic of Armenia, for a permanent residence in the RA without citizenship, for a refugee),
 - Other documents, if needed.
 2. Accounts are opened for an indefinite period. Minimum amount required to open an account, as well as minimum account balance is not set.
 3. 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.
 4. 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 performed (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 paper/written payment order was submitted 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)²², 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.

²² Transfers via the CB correspondent account is made in agreement with the Bank.

5. 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.
6. If no transaction has been continuously performed with the Customer's accounts for one calendar year, the Bank may set a tariff of 100% of the actual balance for each subsequent calendar year, but not more than 3,000 AMD. The tariff will be charged during the next calendar year.
7. The Bank may unilaterally close accounts with a zero balance and with no activity for a year without going to court.
8. In the absence of restrictions, bank accounts shall be closed free of charge.
9. ATTENTION: The Customer's rights to manage the account and the funds therein 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 concluded with the Bank. In addition to the cases provided for in the General Terms, funds may be withdrawn from the Account without the Customer's order based on an application/acts submitted by the bodies of the compulsory enforcement of judicial acts, tax authorities and other eligible state bodies.
10. The commissions subject to VAT taxation, are also inclusive of VAT.
11. Complete information about the standard tariff plan may be found on the Bank's official website: www.inecobank.am

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

Service	Tariff ²³
Account replenishment	• 0.5% - for cards issued by ArCa system partner banks • 2.5% - for Visa and Master cards issued by non - ArCa partner banks
Card replenishment	
Deposit replenishment	
Loan repayment	• For a credit line, the tariff set for <i>Card replenishment</i> under this document shall apply - For other loans • 100 AMD for each transaction for cards issued by ArCa system partner banks • 2.5%- for Visa and Master cards issued by non ArCa partner banks

General provisions for transactions made 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:

²³ Regardless of the fees set by these tariffs, the bank issuing the card may charge fees according to the terms and tariffs of the given card.

- account replenishment – possible to make transfers to current and savings accounts of Inecobank individual customers,
 - card replenishment – possible to make transfers to card accounts of Inecobank individual customers,
 - loan repayment – possible to repay loans disbursed by Inecobank to individual customers by entering the loan agreement code,
 - deposit replenishment – possible to replenish the deposits made by individuals 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 performed in AMD, and the conversion is made according to the exchange rate set by the bank issuing the card.
 5. In case of foreign exchange transaction, the amount entered is converted into the corresponding currency by the exchange rate set by Inecobank.
 6. After the proper performance of the necessary actions for the transaction by the customer, the Bank makes the transaction amount available on the recipient's card or the latter's bank account or the Bank replenishes/repays the deposit/loan with the mentioned agreement number/loan code in the amount of the transaction within 10 minutes.
 7. If there are technical issues/failures, the Bank makes the transaction amount available on the recipient's card or the latter's bank account or the Bank replenishes/repays the deposit/loan with the mentioned agreement number/loan code in the amount of the transaction within maximum 2 working days.
 8. After the proper performance of the necessary actions for the transaction by the customer, the Bank provides the customer with an electronic receipt confirming the transaction.
 9. After the proper performance of the necessary actions for the transaction by the Customer, the Bank's liabilities shall be considered fulfilled upon the moment the Bank makes the transaction amount available on the recipient's card or the latter's bank account or the Bank replenishes/repays the deposit/loan with the mentioned agreement number/loan code in the amount of the transaction.
 10. This online payment system is not a tool for payment to a merchant and shall not guarantee the receipt of the assumed benefit. The Bank shall not be liable for any damages caused to transaction participants or other parties by the execution thereof.
 11. Transactions performed are not subject to cancellation without the consent of the amount recipient.

Tariffs for "Transfer to Card" service in InecoOnline/Mobile system

Service	Tariff
Transfer from Inecobank current AMD accounts	
To a payment card issued by Inecobank	0%
To a payment card issued by other ArCa partner banks	0.5%

Transfer from AMD payment cards issued by Inecobank ²⁴

To a payment card issued by Inecobank	0%
To a payment card issued by other ArCa partner banks	0.5%

Transfer from payment cards issued by other banks attached in InecoOnline/Mobile system ²⁵

To a payment card issued by Inecobank	0.5%
To a payment card issued by other ArCa partner banks	1%

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

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 attached ²⁶ 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 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.

²⁴ 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 given payment card is additionally charged.

²⁵ Regardless of the tariffs defined by this document, the issuing bank may set other fees in accordance with the terms and tariffs of the given card.

²⁶ 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".

Communication with the Bank

YOU HAVE THE RIGHT TO COMMUNICATE WITH INECOBANK CJSC IN A WAY YOU PREFER, BY POST OR ELECTRONICALLY. TO GET 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 oral communication it 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.

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Main terms of bank account services

1. The provisions below regulate the contractual relations arising between the Bank and the Customer with regard to the opening and servicing of bank accounts, 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 services 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 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 agencies 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 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 that there are 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 concluded 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 liabilities to the Bank. Moreover, the Bank has the right to determine the order of charging of the Customer's liabilities 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 who is not a private entrepreneur on a monthly basis. The Bank may not issue a statement to the individual Customer who is not a private entrepreneur if the given account was not debited or credited during the reporting period. Statements are provided in a manner 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. At the 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 writing 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 to close the account, by notifying the Bank about it no later than 7 (seven) banking 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 there are bans or 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. Upon closing the Account, maintenance of the Cards servicing that Account and the Customer's authorization to use the Systems shall be terminated. 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 the complaint-request) and the application to the Bank personally (by handing over the note at the Bank's location), by post (sending to the postal address of the Bank's Central office), through the appeal 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, Ineco Online system, through social networks, etc.). The complaint- request is submitted to the Bank in writing, personally, by post or by the appeal application posted on the Bank's official website.
3. The Bank makes a decision on the complaint (to satisfy, partially satisfy, reject) within 10 working days.
4. The Customer has the right to submit the complaint-claims arising between the Bank and the Customer to the Financial system mediator.

Banking services provision through remote control systems

1. The Bank offers Ineco Online, Ineco Mobile, Bank-Customer and other Systems opportunity to use banking services via the Internet, telephone 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 concluded between the Customer and the Bank

- in accordance with the Main terms. The Main 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 input of 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 INECO ONLINE 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 to use the relevant System. In addition, the Bank provides services to the Customer through remote control systems using only software and hardware exceptionally acceptable for the Bank. When using the Systems, charges may be levied 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 INECO ONLINE and other Systems the Bank may provide software, security keys, chip, tokens and other devices to ensure access to the System. These 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. Nevertheless, 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 studying 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 verification 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 Main terms, as well as in case of suspicion about the Customer's identity.
13. Dissolution 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 GUARANTEEING DEPOSIT COMPENSATION

All the definitions within this Notice are in compliance with the definitions of the Law of Republic of Armenia "On Guarantee of 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 Armenia (hereinafter the Central Bank); or
2. If in accordance with the procedure defined by the legislation of Republic of Armenia the bank is recognized as bankrupt (hereinafter the Insolvent Bank).

The maximum amount and the calculation method of the guaranteed deposit

The calculation method 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 unguaranteed 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 unguaranteed 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 guaranteed limits of deposits are as follows:

The currency		If you have	If you have deposits both in AMD and in foreign currency within the same bank
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structure of deposit	If you have a deposit only in AMD within the same bank	a deposit only in foreign within the same bank	If the deposit in AMD is more than 7 million drams	If the deposit in AMD is less than 7 million drams
The maximum amount of the deposit guarantee	16 million AMD	7 million AMD	16 million AMD (only the deposit in AMD is guaranteed)	7 million 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 an owner of joint bank deposit within the same bank, you are guaranteed for the sum of your separate bank deposit and your portion of the joint bank deposit - 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 considered 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 only in Armenian drams. 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.

Unguaranteed bank deposit

Your bank deposit is not guaranteed if

- you are a manager of the respective bank and(or) a family member of the latter,
- you have a significant participation in the respective bank and (or) its family member,
- you, as an owner (co-owner) of the deposit waived your right to the respective portion of the deposit,
- your deposit has been qualified as proceeds generated from criminal activity unless you prove to the contrary,
- 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 established 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 through the insolvent bank or any other bank starts the process of compensation of your deposits. You may file a written or electronic claim no later than within a three - year 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 the written or electronic claim except in the cases stipulated by the Law. ATTENTION: In order to ensure a seamless compensation of your deposit, it is recommended immediately notifying the bank of any changes to the information you provided to the bank when making the deposit (identification document information, social security card information, address, phone number, etc.).