

**GUIDE TO SAVINGS ACCOUNT OPENING AND SERVICING  
(FOR INDIVIDUALS)**

Effective date: December 27, 2019  
Terms and conditions specified in the Guide  
may change from time to time.  
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1. A savings account is an account where the client can top-up or withdraw part of deposited amount throughout the account service term. Interest accrues to actual account balance. The account holder has the right to freely use the funds on the savings account. If the balance on the savings account is below the required minimum threshold, it will earn interest at the interest rate of 0.1% per annum.
2. The Bank opens a savings account for the client within 1 (one) business day upon receiving an account opening application/application-agreement from the client.
3. The following operations may be performed via the savings account:
  - 3.1. Transfers
  - 3.2. Account debiting
  - 3.3. Account crediting
  - 3.4. Currency exchange
4. Savings accounts may be opened in Armenian drams, US dollars, euros and Russian rubles. Transactions are executed in savings account currency, except for currency conversion transactions which are subject to current rates of the Bank.
5. Savings Account Agreement is executed for an indefinite term and may be terminated in the following cases:
  - 5.1. at the account holder's own discretion,
  - 5.2. by mutual consent of all account holders (in case of a joint account)
  - 5.3. at the bank's initiative if there have been no funds on the account for 1 year or longer, in which case the Bank shall give at least 5-day prior notice to the account holder(s) by the means the account holder chooses from among the options specified in the deposit agreement (email, in person on the bank's premises, mail, etc.)
6. For clients opening a savings account the Bank opens a current account in AMD. No minimum account balance is required when the savings account is opened.
7. List of documents required for savings account opening
  - 7.1. Personal identification document and personal public services number for resident physical entities
  - 7.2. Personal identification document for non-resident physical entities
8. Savings account is closed by the client's initiative based on the client's application sent to the Bank' in paper form or the client's order filed to the bank via the preferred distance communication channel. The account is closed if
  - 8.1. the account balance is zero, there are no liabilities to the Bank and/or the account is not under lien. Where there are funds on the account they are withdrawn or transferred to other account with the bank or other bank account and the account with zero balance is closed within 1 (one) business day upon submitting the account closure application
  - 8.2. by the bank's initiative based on the clients and accounts database monitoring results
  - 8.3. by the bank's initiative if there were no cash flows on the account during the most recent 12 months and the account balance is zero.

**Interest Accrual**

Currency	AMD	USD	EUR	RUB
Minimum balance	AMD 200,000	USD 500	EUR 300	RUB 15,000
Simple annual interest rate/annual percentage yield	4.0%/ 4.1%	0.5%/ 0.5%	0.1%/ 0.1%	1.5%/ 1.5%
	<b>If the actual balance is less than the minimum required balance</b>			
Simple annual interest rate/annual percentage yield		0.1%/ 0.1%		

**Attention!** The interest is calculated on the basis of nominal interest rate. The annual percentage yield shows the income you could earn if you re-deposited the interest.

9. The bank calculates the interest based on 365 days per year.
10. The calculation of interest shall start from the day following the date of depositing the amount to the savings account and end one day before the withdrawal date.
11. The interest credited to the savings account is taxed at 10% or 5% pursuant to the tax legislation of Republic of Armenia or Nagorno Karabakh, respectively.
12. Interest on saving accounts will accrue daily and will be paid out at the end of each calendar month. Accrued interest shall be paid in AMD. Interest accrued to foreign currency deposits shall be converted into AMD at the average exchange rate prevailing in the FX market on that date.
13. The Bank may unilaterally change the interest rate defined for the savings account under Savings Account Opening Application-Agreement by giving at least 15-day prior notice to the clients.

### Savings and Bank Account Opening Tariffs

Rates & Fees	Standard
<b>1.Account opening fee<sup>1</sup></b>	
1.1 Account in AMD	
1.1.1 For Armenian citizens	Free
1.1.2 For non-citizens	AMD 5,000
1.2 Accounts in foreign currency	
1.2.1 At Yerevan-based branches	AMD 1,000 per account
1.2.2 At branches outside Yerevan	AMD 500 per account
<b>2. Account closing</b>	Free
<b>3. Bank Account Maintenance<sup>2</sup></b>	
3.1 If during the calendar half-year the average cash flows on the client's accounts are at least AMD 150,000, or the average daily balance on the accounts is above AMD 50,000	Free

<sup>1</sup> No account opening fees in case of time deposits or brokerage account opening. Opening an AMD account is required for any kind of banking transactions.

<sup>2</sup> The turnover of any account of the client (including card accounts) applies to all other accounts (this provision is applicable only in terms of charging the commissions). If the client has a card account linked to an active card, no commission is charged. If the account is linked to a closed card, the commission is chargeable. Commissions are charged within two weeks following each calendar half-year.

If there were no cash flows on the account during the most recent 12 months, the client account debiting transactions will be restricted within two weeks following each calendar quarter. If there were no cash flows on the account during the most recent 12 months and the account balance is zero, the account will be closed within two weeks following each calendar half-year.

Account maintenance fee shall not be charged from the clients having brokerage accounts.

3.2 If during the calendar half-year the average cash flows on any of the client's account are less than AMD 150,000, or the average daily balance on the accounts is less than AMD 50,000	AMD 1,000 per calendar half-year
<b>4.Distance banking<sup>3</sup></b>	
4.1 Internet (Online) Banking/ Mobile Banking System with an access to view the account activity and statements and execute transactions	
4.1.1 With a token generating one-time passwords	Lump sum fee of AMD 3,000 (including one token generating one-time password to log into the system and authorize the transactions)
4.1.2 With Ameria Token app code	Lump sum fee of AMD 1,000 (including one code for Ameria Token application to log into the system and authorize the transactions)
4.1.3 Provision of a token/Ameria Token (in case of loss or damage), replacement of the existing token	AMD 1,000, VAT included
4.2 Phone banking	Lump sum fee of AMD 5,000
<b>5.Provision of statements, information and copies of documents</b>	
5.1 Provision of account statements, copies of account statements or other documents kept in electronic form, backdated up to 1 year	Free
5.2 Provision of account statements or copies of account statements backdated more than 1 year or other documents kept in electronic form	AMD 5,000, VAT included per annual statement per account
5.3 Provision of references	
5.3.1 To holders of 3 and more months old accounts	AMD 3,000, VAT included
5.3.2 To holders of less than 3 months old accounts	AMD 5,000, VAT included
5.3.3 If ordered online by Internet-Bank/ Mobile Banking/Bank's website <sup>4</sup>	AMD 1,000, VAT included
5.4 Account statement delivery	
5.4.1 By e-mail	Free
5.4.2 By post within Armenia	Free
5.4.3 By post outside Armenia	As per postal service bills

<b>6. Client account crediting in cash</b>	
6.1 AMD	
6.1.1 ≤AMD50,000 <sup>5</sup>	AMD 500
6.1.2 >AMD50,000	Free
6.2 USD, EUR	Free
6.3 RUB, GBP, CHF and other foreign currencies	According to the rates prevailing in the bank on that day

<sup>3</sup> The Bank defines currency exchange rates every business day. Such rates remain effective during open hours of the Bank. The Bank is entitled to reject conversion applications received by distance banking systems on non-open hours (before 09.30 a.m. and after 5:00 p.m) and non-business days (including Saturdays).

<sup>4</sup>The reference requests should be filed one banking day in advance.

<sup>5</sup> No commission for cash deposit in the following cases:

- ✓ Account top-up to pay commissions
- ✓ Account top-up to make payments to government and local authorities of Armenia, including notary offices, service agencies of state committee of real estate cadaster and other government bodies
- ✓ Cash deposit as part of other operations handled by teller

<b>7. Cash withdrawal</b>	
7.1 From funds credited to client's account in cash	Free
7.2 From funds credited to client's account in non-cash form	
7.2.1 AMD	
7.2.1.1 At Yerevan-based branches	0.2%, նվազագույնը՝ 500 ՀՀ դրամ
7.2.1.2 At branches outside Yerevan	0.1%, min AMD 200
7.2.2 RUB	0.3%, min AMD 1,000
7.2.3 Other foreign currencies	0.4%, min AMD 1,000

14. Cash funds will be deposited into your current account at the moment presented. Non-cash funds will be credited if there is enough documentary proof from a correspondent bank.
15. Cash may be provided to you on the basis of your application subject to the timing and amount limitations specified below:

<b>Branch office</b>	<b>Cash withdrawal without filing an application in advance</b>	<b>Cash withdrawal based on the application filed in advance</b>		
	<b>Amount requested</b> (to be provided during the same operational day when the application was filed)	<b>Amount requested</b>	<b>Timing for provision of cash if the application was filed before 1:00 p.m.</b>	<b>Timing for provision of cash if the application was filed after 1:00 p.m.</b>
Kamar Branch/ Head Office	Up to AMD 30 million USD 100,000 EUR 30,000 or AMD 1 million equivalent in another currency (in case of other currencies)	Over AMD 30 million USD 100,000, EUR 30,000, or AMD 1 million equivalent in another currency (in case of other currencies)	Within up to 1 operational day	Within up to 2 operational day
Yerevan-based branch offices, other than Kamar	Up to AMD 20 million USD 25,000 EUR 15,000 or AMD 1 million equivalent in another currency (in case of other currencies)	Over AMD 20 million USD 25,000, EUR 15,000 or AMD 1 million equivalent in another currency (in case of other currencies)	Within up to 1 operational day	Within up to 2 operational day
Branch offices outside Yerevan	Up to AMD 10 million USD 20,000 EUR 10,000 or AMD 1 million equivalent in another currency (in case of other currencies)	Over AMD 10 million USD 20,000, EUR 10,000 or AMD 1 million equivalent in another currency (in case of other currencies)	Within up to 5 operational day	

## **9. Remittances<sup>6</sup> in AMD**

<sup>6</sup> The Bank accepts payment orders filed in paper or via distant banking solutions and processes them in accordance with the table below provided that the amount to be transferred is actually available on the client's account.

8.1 Within bank accounts	Free
8.2 RA banks	
8.2.1 For account holders <sup>7</sup>	Free
8.2.2 For non-account holders at Yerevan-based branches	0.1%, minimum AMD 1,000
8.2.3 For non-account holders at branches outside Yerevan	0.1%, minimum AMD 500
8.3 For account holders: transfers to payment and settlement organizations	0.5% of the transferred amount
<b>9. Remittances in foreign currency</b>	
9.1 Within Ameriabank accounts	Free
9.2 In RUB	
9.2.1 Costs of all correspondent and intermediary banks are charged to the amount of remittance	AMD 3,000
9.2.2 Costs of all correspondent and intermediary banks are borne by the bank	0.1 %, min AMD 3,000, maximum AMD 30,000
9.3 USD, EUR	
9.3.1 Costs of all correspondent and intermediary banks are charged to the amount of remittance	0.1%, min AMD 5,000, maximum AMD 12,000
9.3.2 Costs of correspondent banks are borne by the bank, costs of other intermediary banks, if any, are charged to the amount of remittance	
9.3.2.1 If the payment order is filed in paper form	0.15%, minimum AMD 7,500, maximum AMD 50,000
9.3.2.2 If the payment order is filed online via Internet Banking/ Mobile Banking system	0.1%, minimum AMD 6,000, maximum AMD 50,000
9.4 Costs of all correspondent and intermediary banks are borne by the bank	Commission specified in point 1.6.2 + AMD 10,000
9.5 In other foreign currencies quoted by the Bank	
9.5.1 Costs of all correspondent and intermediary banks are charged to the amount of remittance	0.1%, min AMD 5,000, maximum AMD 12,000
9.5.2 Costs of correspondent banks are borne by the bank, costs of other intermediary banks, if any, are paid by the client	
9.5.2.1 If the payment order is filed in paper form	0.15%, minimum AMD 12,000 maximum AMD 50,000

	Payment orders filed in paper form				Payment orders filed via Bank-Client or Internet-Bank or Mobile Banking systems			
	Acceptance	Transfer	Acceptance	Transfer	Acceptance	Transfer	Acceptance	Transfer
<b>AMD</b>	Before 1:00 p.m.	Same banking day	After 1:00 p.m.	Next banking day	Before 2:00 p.m.	Same banking day	After 2:00 p.m.	Next banking day
<b>USD</b>	Before 4:00 p.m.	Same banking day	After 4:00 p.m.	Next banking day	Before 5:00 p.m.	Same banking day	After 5:00 p.m.	Next banking day
<b>Other foreign currencies</b>	Before 3:00 p.m.	Same banking day	After 3:00 p.m.	Next banking day	Before 4:00 p.m.	Same banking day	After 4:00 p.m.	Next banking day

<sup>7</sup> The Bank shall charge AMD 10,000 for each same-day transfer in the amount of up to AMD 50 million if the payment orders were submitted in paper from 1:00 p.m. to 3:00 p.m. (2:00 p.m. to 3:15 p.m. in case of electronic payment orders)

9.5.2.2 If the payment order is filed online via Internet Banking/ Mobile Banking system	0.1%, minimum AMD 10,000 maximum AMD 50,000
9.6 Transfer of amount in a currency not quoted by the Bank <sup>8</sup>	0.2%, minimum AMD 20,000, maximum AMD 100,000

16. We will accept your instructions during operational hours defined by the Bank.
17. FX transactions based on client's payment orders, including those filed online, will be executed by the bank at the exchange rates effective at the transaction execution moment irrespective of when the bank has received your payment order. The bank may decline currency exchange or paper gold purchase orders received out of business hours or on weekends and public holidays.
- Payment orders submitted by clients are processed during the following hours:
  - In-house transfers: during the operational day when the instruction was received unless otherwise instructed by the client
  - Transfers to other bank accounts: a same day transfer if the instruction was received:
    - by 1:00 p.m. if received at the bank premises, by 2:00 if received by distance banking channels (for AMD-denominated payment orders),
    - by 4:00 p.m. if received at the bank premises, by 5:00 if received by distance banking channels (for USD-denominated payment orders),
    - by 3:00 p.m. if received at the bank premises, by 4:00 if received by distance banking channels (for payment orders in other currencies or in paper gold).
  - Any payment order submitted after the specified hours shall be processed on the next business day. The procedure of payment order processing and withdrawing of funds from the client accounts is subject to the internal regulations of the Bank.

#### **Statements**

1. The client's right to manage the funds on the account cannot be restricted, except where (i) funds are blocked or restricted or transactions through account suspended in accordance with the legislation of the Republic of Armenia based on the applications filed by the Compulsory Enforcement Service or tax authorities according to a court ruling or award, or (ii) this is envisaged by other agreements entered into by and between the Bank and the client or RA legislation.
2. The funds on the account can be withdrawn without the client's instruction based on the notes/applications filed by the Compulsory Enforcement Service and tax authorities pursuant to a court ruling or award, as well as in cases provided for by applicable law and agreements entered into with the client.
3. The bank (savings) account is insured by the Deposit Guarantee Fund pursuant to the Law of the Republic of Armenia "On Guarantee of Remuneration of Bank Deposits of Physical Entities".
4. The Law defines the following terms of savings account guarantee:
  - For savings account in AMD only, the guarantee coverage is AMD 10 million
  - For savings account in foreign currency only, the guarantee coverage is AMD 5 million
  - For savings accounts both in AMD and foreign currency where the AMD-denominated amount exceeds AMD 5 million, the guarantee covers only the AMD-denominated amount of up to AMD 10 million.
  - For savings accounts both in AMD and foreign currency where the AMD-denominated amount is less than AMD 5 million, the guarantee coverage is 100% for AMD-denominated amount + difference between AMD 5 million and reimbursed amount in AMD for foreign currency account.
  - All AMD accounts with the bank are considered one AMD account.
  - All foreign currency accounts with the bank are considered one foreign currency account.
5. According to the agreement executed by and between the Bank and the Financial System Mediator, the Bank has waived its right to dispute the decisions of the Financial System Mediator provided that the property claim does not exceed 250,000 (two hundred and fifty thousand) Armenian drams or the equivalent in other currency and the amount of transaction does not exceed 500,000 (five hundred thousand) Armenian drams or the equivalent in other currency.

<sup>8</sup> The transfer is executed in USD and the amount is credited to the recipient's account in the currency indicated by the client

**Example of interest calculation payable under savings account opening agreement**

Principal: AMD 200,000

Deposit date: January 1, 2019

Annual simple interest rate: 4%

First interest payment date: February 1, 2019

**Interest to be paid**= $200,000 * 4 / 100 / 365 * 30 = 657.53$

**Net interest to be paid (less 10% income tax)**= $657.53 - 657.53 * 10 / 100 = 591.776$

**On February 1, 2019, the account holder deposited additional AMD 50,000.**

Second interest payment date: March 1, 2019

**Interest to be paid**= $250,591.776 * 4 / 100 / 365 * 28 = 768.93$

**Net interest to be paid (less 10% income tax)**= $768.93 - 768.93 * 10 / 100 = 692.036$

**On March 1, 2019, the account holder withdrew AMD 100,000.**

Third interest payment date: April 4, 2019

**Interest to be paid**= $151,283.812 * 0.1 / 100 / 365 * 31 = 12.84$

**Net interest to be paid (less 10% income tax)**= $12.84 - 12.84 * 10 / 100 = 11.55$

*Savings Account Opening and Maintenance Terms and Tariffs for individuals are available by the following links:*

*1. Overview and Interest Rates of Deposits for Individuals at Ameriabank /10RB PL 72-02/ -----  
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*[www.ameriabank.am- physical](http://www.ameriabank.am-physical) entity clients-----*

*2. Ameriabank CJSC Tariffs for Individuals /10RB RL 72-01-01/ -----*

*[www.ameriabank.am- physical](http://www.ameriabank.am-physical) entity clients-----*