

## INFORMATION GUIDE TO SAVINGS ACCOUNT OPENING AND SERVICING (FOR INDIVIDUALS)

Terms and conditions specified in the Guide may change from time to time.

For details and full information, please contact

Ameriabank CJSC

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The Bank is supervised by the Central Bank of Armenia.

1. A savings account is an account where the client can top-up or withdraw part of deposited amount throughout the account service term.
2. The Bank opens a savings account for the client within 1 (one) business day upon receiving an account opening application-agreement from the client.
3. Savings accounts are available in Armenian drams, US dollars, euros and Russian rubles. Transactions are executed in savings account currency, except for currency transactions and the fees charged by the Bank which are payable in Armenian drams. Currency conversion is subject to the rates of the Bank effective at each particular moment.
4. No minimum account balance is required at the time of savings account opening.
5. The following transactions may be performed via the savings account:
  - 5.1. Transfers
  - 5.2. Account debiting
  - 5.3. Account crediting
  - 5.4. Currency exchange
6. For clients opening a savings account the Bank opens a current account in AMD.
7. The list of materials and information required for a savings bank account opening is available [here](#).
8. Acting in accordance with the Republic of Armenia Law “On Combating Money Laundering and Terrorism Financing” we may request you to provide additional information and documents for the customer due diligence based on the “Know your customer” principle, as well as ask you additional questions during verbal communication (if required so).
9. Agreements, covenants, cooperation or memberships of the Bank may have direct impact on the consumers (for example, according to the agreement executed with the US under the Foreign Account Tax Compliance Act (FATCA) the financial institution may collect additional information to find out whether you are a US tax payer).
10. Savings Account Agreement is executed for an indefinite term and may be terminated in the following cases:
  - 10.1. At the client’s initiative, or, in case of joint accounts, mutual consent of all the account holders, based on written application submitted to the Bank in paper form or via the channel specified by the client as the preferred means of communication. Account balance is zero, there is no debt to the Bank and/or the account is not under lien. Any funds available on the account at the time of closing are withdrawn or transferred to another account with Ameriabank or other bank account, and the account with zero balance is closed within 1 (one) business day upon submitting the account closing application.
  - 10.2. At the Bank’s initiative,
    - 10.2.1. based on findings of the monitoring of clients and accounts database
    - 10.2.2. if there have been no cash flows on the account during the most recent 12 months and account balance has been zero.

We will notify you about the account closure at least 5 days in advance by the communication channel specified by you in the Agreement (email, in person within the Bank premises, mail or any other channel agreed with the Bank).

**Minimum account balance required to ensure the annual percentage yield and interest accrual procedure are presented below.**

Currency	AMD	USD	EUR	RUB
Minimum account balance	AMD 200,000	USD 500	EUR 300	RUB 15,000
Nominal annual interest rate / Annual percentage yield	3.5% (3.56%)	0.5% (0.5%)	0.1% (0.1%)	1.0% (1.0%)
	If the actual balance is less than the minimum required balance			
Nominal annual interest rate / Annual percentage yield	0.1% (0.1%)			

**Attention!**

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**THE INTEREST IS ACCRUED TO THE DEPOSIT AMOUNT AT THE NOMINAL INTEREST RATE. THE ANNUAL PERCENTAGE YIELD SHOWS THE INCOME YOU CAN EARN IF YOU MAKE THE MANDATORY DEPOSIT PAYMENTS AND RECEIVE THE ACCRUED INTEREST WITH THE SELECTED FREQUENCY. ANNUAL PERCENTAGE YIELD IS CALCULATED BY THE FOLLOWING FORMULA:**

$$A = \sum_{n=1}^N \frac{K_n}{(1+i)^{\frac{D_n}{365}}}$$

where

*i* is the narrowly defined effective rate (NDER)

*K<sub>n</sub>* is *n* number of cash flows from the Bank's perspective

*N* is the number of cash flows related to that particular financial instrument

*A* is the initial amount attracted or provided

*D<sub>n</sub>* is the period of receiving the *n*th cash flows expressed in the days elapsed from the day of the first flow (the day of first flow being the day of attracting or issuing the amounts)

11. Interest is accrued for the calendar days within the period starting on the day the amount is credited to the savings account until the day preceding the day when the amount is returned to the client or is withdrawn from the client's account for another reason.
12. Interest on saving accounts will be accrued daily to the balance available by close of the day and paid out at the end of each calendar month being added to the account balance. Accrued interest will be paid in the account currency.
13. The Bank calculates interest using 365 as the denominator.
14. 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.
15. The interest credited to the savings account is taxable at 10% pursuant to the tax legislation of Republic of Armenia.
16. We will provide you account statements through communication channels and at frequency agreed between you and us and/or in accordance with the Armenian laws and regulations. **YOU HAVE THE RIGHT TO COMMUNICATE WITH THE BANK VIA THE CHANNEL YOU PREFER: BY REGULAR POST OR EMAIL. EMAIL IS THE MOST CONVENIENT WAY TO GET INFORMATION. IT'S AVAILABLE 24/7, FREE FROM RISK OF LOSS OF INFORMATION STORED ON PAPER AND IS MORE CONFIDENTIAL.**

### Savings and Bank Account Opening Fees and Rates

Fee	Standard
<b>1. Account opening fee<sup>1</sup></b>	
1.1 Account in AMD	
<b>1.1.1 For Armenian citizens</b>	<b>Free</b>
1.1.2 For non-citizens <sup>2</sup>	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>1.2.3 If opened via Internet/Mobile banking systems</b>	<b>Free</b>
<b>2. Account closing</b>	<b>Free</b>
<b>3. Bank account maintenance<sup>3</sup></b>	

<sup>1</sup> Opening an AMD account is required for any kind of banking transactions. No account opening fees are charged in case of making time deposits, buying bonds, renting deposit boxes or opening brokerage accounts.

<sup>2</sup> The fee is charged only for the first AMD account opening.

<sup>3</sup> Turnover on any account of the client (including card accounts) applies to all other accounts of that client (this provision is applicable only in terms of charging 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.

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<b>3.1 If during the calendar half-year average cash flows on the client's accounts are at least AMD 150,000, or average daily balance on the accounts is above AMD 50,000</b>	<b>Free</b>
3.2 If during the calendar half-year average cash flows on any of the client's accounts are less than AMD 150,000, or average daily balance on account is less than AMD 50,000	AMD 1,000 per calendar half-year
<b>4. Distance banking<sup>4</sup></b>	
4.1 Internet/Mobile Banking with access to view 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 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 system and authorize transactions)
4.1.3 Provision of 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>	
<b>5.1 Provision of up to 1 year-old account statements, copies of account statements or other documents kept in electronic form</b>	<b>Free</b>
5.2 Provision of more than 1 year-old account statements or copies of account statements or provision of other documents kept in electronic form	AMD 5,000, VAT included per annual statement per account
5.3 Provision of more than 1 year-old account statement or other electronic document, by emailing to the customer without stamp	AMD 3,000, VAT included per annual statement per account
5.4 Provision of references	
5.4.1 To holders of 3 and more months old accounts	AMD 3,000, VAT included
5.4.2 To holders of less than 3-month old accounts	AMD 5,000, VAT included
5.4.3 If ordered via Internet/Mobile Banking or Ameriabank website <sup>5</sup>	AMD 1,000, VAT included
5.5 Delivery of account statement	
<b>5.5.1 By e-mail</b>	<b>Free</b>
5.5.2 By post within Armenia	AMD 1,000, VAT included
5.5.3 By post outside Armenia	As per postal service bills
<b>6. Account crediting in cash</b>	
6.1 AMD	
6.1.1 To accounts of payment and settlement organizations	0.3%, minimum AMD 5,000
6.1.2 To other customers	
6.1.2.1 ≤AMD 50,000 <sup>6</sup>	AMD 500

Where there is no activity on all accounts during the most recent 12 months, the account is restricted for debiting (this is done within two weeks following each calendar quarter for accounts qualifying for restriction at that time) and an account data update is required. Where there is no activity on account during the most recent 12 months and account balance is zero, the account is closed (this is done within two weeks following each calendar half-year for accounts qualifying for closing at that time).

Account maintenance fees shall not be applied to brokerage accounts.

<sup>4</sup> The Bank sets currency exchange rates every business day, which remain effective during open hours of the Bank. The Bank is entitled to reject conversion applications received via 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>5</sup> Requests for references should be submitted at least one banking day in advance.

<sup>6</sup> No commission for cash deposit in the following cases:

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<b>6.1.2.2 &gt;AMD50,000</b>	<b>Free</b>
<b>6.2 USD, EUR</b>	<b>Free</b>
6.3 RUB, GBP, CHF and other foreign currencies	According to the rates prevailing in the Bank on that day
<b>7. Cash withdrawal</b>	
<b>7.1 From funds credited to client's account in cash</b>	<b>Free</b>
7.2 From funds credited to client's account through wire transfer	
7.2.1 AMD	
7.2.1.1 At Yerevan-based branches	0.2%, min AMD 500
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	0.5%, min AMD 1,000

17. Cash funds are deposited into current account at the time they are presented. Amounts received through wire transfers are deposited into account subject to availability of sufficient documentary proof from the correspondent bank.
18. Cash is provided to you on the basis of your application in accordance with the schedule below:

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

- ✓ 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

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<b>8. Remittances<sup>7</sup> in AMD</b>	
8.1 To accounts of payment and settlement organizations	0.3%, minimum AMD 5,000
8.2 Other transfers	
<b>8.2.1 Within Ameriabank accounts</b>	<b>Free</b>
8.2.2 To Armenian banks <sup>8</sup>	
<b>8.2.2.1 For account holders</b>	
<b>8.2.2.1.1 If the payment order is submitted via Internet/Mobile Banking</b>	<b>Free</b>
8.2.2.1.2 If the payment order is submitted in paper form at Yerevan-based branches	AMD 200
<b>8.2.2.1.3 If the payment order is submitted in paper form at the branches outside Yerevan</b>	<b>Free</b>
8.2.2.2 For non-account holders at Yerevan-based branches	0.1%, minimum AMD 1,000
8.2.2.3 For non-account holders at branches outside Yerevan	0.1%, minimum AMD 500
8.3 Transfers to payment and settlement organizations on behalf of account holders	0.5% of transferred amount
<b>9. Remittances in foreign currency</b>	
<b>9.1 Within Ameriabank accounts</b>	<b>Free</b>
9.2 In RUB	
9.2.1 Costs of all correspondent and intermediary banks charged to the amount of remittance	AMD 3,000
9.2.2 Costs of all correspondent and intermediary banks borne by Ameriabank	0.1 %, minimum AMD 3,000, maximum AMD 30,000
9.3 USD, EUR	
9.3.1 Costs of all correspondent and intermediary banks charged to the amount of remittance	0.1%, minimum AMD 5,000, maximum AMD 12,000
9.3.2 Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, charged to the amount of remittance	
9.3.2.1 If the payment order is submitted in paper form	0.15%, minimum AMD 7,500, maximum AMD 50,000

<sup>7</sup> The Bank accepts and processes payment orders submitted in paper form or via distant banking solutions as per the schedule below, provided that there are sufficient funds on the account to make the transfer.

	<b>Payment orders submitted in paper form</b>				<b>Payment orders submitted via Bank-Client/Internet-Bank/Mobile Banking</b>			
	<b>Acceptance</b>	<b>Transfer</b>	<b>Acceptance</b>	<b>Transfer</b>	<b>Acceptance</b>	<b>Transfer</b>	<b>Acceptance</b>	<b>Transfer</b>
<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>8</sup> The Bank will charge AMD 10,000 for each same-day transfer in the amount of up to AMD 50 million, if the payment order is 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)

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9.3.2.2 If the payment order is submitted via Internet/Mobile Banking	0.1%, minimum AMD 6,000, maximum AMD 50,000
9.4 Costs of all correspondent and intermediary banks borne by Ameriabank	Commission specified in clause 9.4.2 + AMD 10,000
9.5 In other foreign currencies quoted by the Bank	
9.5.1 Costs of all correspondent and intermediary banks charged to the amount of transfer	0.1%, minimum AMD 5,000, maximum AMD 12,000
9.5.2 Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, are paid by the client	
9.5.2.1 If the payment order is submitted in paper form	0.15%, minimum AMD 12,000, maximum AMD 50,000
9.5.2.2 If the payment order is submitted via Internet/Mobile Banking	0.1%, minimum AMD 10,000, maximum AMD 50,000
9.6 Transfers in currencies not quoted by the Bank <sup>9</sup>	0.2%, minimum AMD 20,000, maximum AMD 100,000

10. We will accept your payment orders during operational hours of the Bank.

11. Foreign exchange transactions based on client's payment orders, including orders submitted via distance banking channels, are executed by the Bank at the exchange rates effective at the time of execution of transaction irrespective of when the Bank received your payment order. We may decline currency exchange or paper gold purchase orders we receive out of business hours or on weekends and public holidays.

- Your payment orders will be processed during the following hours:
- Transfers within Ameriabank accounts: during the operational day the order was received unless otherwise instructed by you
- Transfers to other bank accounts: on the same business day, if the order was received:
- For AMD-denominated payment orders – by 1:00 p.m. if received at the Bank premises, or by 2:00 p.m. if received via distance banking channels,
- For USD-denominated payment orders – by 4:00 p.m. if received at the Bank premises, or by 5:00 p.m. if received via distance banking channels,
- For payment orders in other currencies or in paper gold – by 3:00 p.m. if received at the Bank premises, or by 4:00 p.m. if received via distance banking channels
- Any payment order for transfers outside Ameriabank, submitted after the specified hours, is processed on the next business day. The procedure of payment order processing and debiting of client accounts is subject to internal regulations of the Bank.

### **Statements!**

1. Your 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 laws and regulations of the Republic of Armenia by request of the Service for Compulsory Execution of Judicial Acts or tax authorities based on court ruling or award, or (ii) this is envisaged by other agreements entered into by and between you and the Bank or by Republic of Armenia laws and regulations.
2. Funds on the account can be withdrawn without your instruction by request of the Service for Compulsory Execution of Judicial Acts and tax authorities based on court ruling or award, as well as in cases provided for by applicable Armenian laws and agreements entered into between you and the Bank.

<sup>9</sup> Transfer is executed in USD, and the amount is credited to the recipient's account in the currency indicated by the client.

3. Repayment of the balance on the bank account is guaranteed by the Deposit Guarantee Fund (location: 15 Khorenatsi St., 0010, Yerevan, Elite Plaza Business Center) in accordance with the Republic of Armenia Law “On Guarantee of Remuneration of Bank Deposits of Individuals”.
4. According to the Republic of Armenia Law “On Guarantee of Remuneration of Bank Deposits of Individuals” any funds available on settlement, current, time, savings or other accounts with the bank are considered to be a bank deposit.
5. The guaranteed deposit amounts are:
  - For deposits in AMD only, the guarantee coverage is AMD 16 million.
  - For deposits in foreign currency only, the guarantee coverage is AMD 7 million.
  - For deposits both in AMD and foreign currency where the AMD-denominated deposit exceeds AMD 7 million, the guarantee coverage is up to AMD 16 million for AMD-denominated amount only.
  - For deposits both in AMD and foreign currency where the AMD-denominated deposit amount is less than AMD 7 million, the guarantee coverage is 100% for AMD deposit + difference between AMD 7 million and reimbursed amount in AMD for foreign currency deposit.

Furthermore:

- All AMD deposits with the Bank are considered to be one deposit,
  - All foreign currency deposits with the Bank are considered one to be one deposit.
6. Any disputes and disagreements arising between the Parties shall be resolved in accordance with the laws and regulations of the Republic of Armenia.

Disagreements and disputes arising out of a property claim with a value equal to or less than AMD 10 million or its foreign currency equivalent may be settled through the Financial System Mediator.

**Attention!** Individuals are entitled to submit their claims arising out of the transaction between the financial institution and the consumer to the **Financial System Mediator**. Ameriabank has waived its right to dispute the decisions of the Financial System Mediator which is applicable only in relation to the claims, where the amount of the property claim does not exceed AMD 250,000 or its equivalent in another currency, and the amount of transaction does not exceed AMD 500,000 or its equivalent in another currency.

7. ATTENTION! “YOUR FINANCIAL DATABASE” IS AN ELECTRONIC SYSTEM AIMED AT FACILITATING SEARCHING AND COMPARISON OF THE SERVICES OFFERED TO INDIVIDUALS AND MAKING THE CHOICE EASIER FOR YOU. You may access the website at [www.fininfo.am](http://www.fininfo.am).

<b>Example</b>	
<b>Savings account amount:</b>	200,000
<b>Currency:</b>	AMD
<b>Deposit date:</b>	June 1, 2020
<b>Annual simple interest rate:</b>	4%
<b>First interest payment date:</b>	June 30, 2020 (Interest will start to accrue from the first day the amount is credited to the savings account)
<b>Interest to be paid:</b>	$200,000 * 4 / 100 / 365 * 30 = 657.53$ AMD
<b>Net interest to be paid:</b>	$657.53 - 657.53 * 10 / 100 = 591.77$ AMD

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<i>(less 10% income tax)</i>	
<b>Savings account amount:</b>	<b>AMD 200,591.77</b> <b>On July 1, 2020, the account holder deposited additional AMD 50,000.</b>
<b>Second interest payment date:</b>	July 31, 2020 (Interest will start to accrue from the first day the amount is credited to the savings account)
<b>Interest to be paid:</b>	$250,591.77 * 4/100/365 * 31 = \mathbf{851.33 \text{ AMD}}$
<b>Net interest to be paid</b> <i>(less 10% income tax)</i>	$851.33 - 851.33 * 10/100 = \mathbf{766.20 \text{ AMD}}$
<b>Savings account amount:</b>	<b>AMD 251,357.97</b> <b>On August 1, 2020, the account holder withdrew AMD 100,000.</b>
<b>Third interest payment date:</b>	August 31, 2020 (The interest is not accrued on the day the amount is withdrawn from the savings account, and since the new balance is less than the required minimum balance, the interest will accrue to the savings account balance at an annual rate of 0.1%)
<b>Interest to be paid</b>	$151,357.97 * 0.1/100/365 * 31 = \mathbf{12.86 \text{ AMD}}$
<b>Net interest to be paid</b> <i>(less 10% income tax)</i>	$12.85 - 12.85 * 10/100 = \mathbf{11.57 \text{ AMD}}$

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