

Information Guide to Bank (Current) Accounts

The Bank provides comprehensive account service and executes all settlement and cash transactions of clients which are not prohibited under the Republic of Armenia legislation, subject to applicable Terms and Conditions and the Bank's internal acts. Direct bank account operations include cash and settlement operations, such as cash deposit/withdrawal, transfers, currency conversion as well as other legitimate operations executed by mutual consent of the Bank and the client, other than transactions through metal accounts in paper gold, as described below:

1. Gold is credited to metal account either by buying paper gold from the Bank at the rate set by the Bank as of the date of submission of the client's order or by means of transfer from other metal accounts of the client or third parties.
2. Gold is debited to metal account either by selling the paper gold at the rate set by the Bank as of the date of submission of the client's order, or by means of transferring the paper gold to other paper gold accounts of the client or third parties.
3. To buy or sell paper gold, the client should submit an order containing the essential terms of the transaction (price, expected value dates and weight of gold).
4. Any amounts directly debited to the client's account without prior notice are used to secure the repayment of the client's liabilities to the Bank or third parties.

The list of documents and information required for opening an account, making a deposit, ordering a card or a safe-deposit box in Ameriabank CJSC is available [here](#).

Transactions are executed in the account currency, except for currency conversion transactions which are subject to then-effective exchange rates of the Bank. 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).

Cash is posted to bank account once submitted to the teller. 10 and more cash operations by legal entities at a time are subject to a fee of AMD 20 per cash deposit.

No commission is charged for inbound wire transfers in foreign currency. ditto for depositing cash to card accounts and making time deposits in cash.

No cash withdrawal commission is charged in the following cases:

- Time deposit and interest withdrawal, except for deposits withdrawn before due date
- Savings deposit interest
- Payment of bonds, including coupon payments, where bonds are held until maturity

These tariffs apply also to disbursement of loans in cash, unless otherwise defined by tariffs of that particular loan facility.

No commission is charged for withdrawals from special account reflecting operations via Ameriabank POS-terminals.

Wire transfers are deposited into bank accounts on the same day when they are credited to the Bank's correspondent account.

Payment orders submitted on paper and via distance banking systems are accepted and processed in accordance with the tables below:

	Payment orders filed in paper form				Payment orders filed via Bank-client/Internet-Bank/Mobile Banking			
	Acceptance	Transfer	Acceptance	Transfer	Acceptance	Transfer	Acceptance	Transfer
AMD	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
USD	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
Other foreign currencies	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

The Bank charges 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).

2) According to the tariffs, no interest shall accrued on the account balance available under the Agreement. Interest shall accrue on the client's account balances with the Bank if specified in tariffs. Accrued interest is paid in AMD or in account currency, as the client may choose. If the client wishes to receive the interest accrued on the foreign currency account balances in Armenian drams the respective amounts shall be converted into Armenian drams at the average exchange rate on the FX market as of payment date.

3) Bank account(s) shall be activated once the Bank performs all the actions required under AML/CTF legislation and internal regulations, provided that there are no restrictions for account opening.

If there are no outstanding liabilities to the Bank and/or the Republic of Armenia the accounts will be closed within maximum the next business day after receiving account closure application.

4) Bank accounts are opened in Armenian drams (AMD), US dollars (USD), euros (EUR), Russian rubles (RUB), Swiss francs (CHF), British pounds (GBP), Canadian dollars (CAD), Japanese yens (JPY), Australian dollars (AUD), UAE dirhams (AED) and 999.9 pure paper gold.

	Commission
1. Remittances in AMD	
1.1. Within Ameriabank accounts	Free
1.2. To Armenian banks ¹	Free
1.2.1. If the payment order is submitted via Bank-client/Internet-Bank-/Mobile Banking systems	Free
1.2.2. If the payment order is submitted in paper form at Yerevan-based branches ²	AMD 200 VAT included, per payment order
1.2.3. If the payment order is submitted in paper form at the branches outside Yerevan	Free
1.3. Creating payment order by Bank employees in Yerevan-based branches	AMD 500, VAT included, per document
1.4. Creating payment order by Bank employees in branches outside Yerevan	AMD 200, VAT included, per document
2. Remittances in foreign currency³	
2.1. Within Ameriabank accounts	Free
2.2. In RUB	
2.2.1. Costs of all correspondent and intermediary banks charged to the amount of remittance	AMD 3,000

¹ The Bank charges 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)

² Clauses 1.2.2, 1.4 and 2.7 became effective on March 01, 2019.

³ If the amount is USD 3 million or more or its equivalent in other currency, transfers are executed only in accordance with clauses 2.2, 2.3.2 and 2.4.2 and are subject to commission of AMD 1 million.

Automated payments in foreign currency as part of transfer of credit obligations from other banks to Ameriabank are free of charge. Transfers to Syrian, Cuban banks and branch offices are charged as described in clauses 2.3.1 and 2.4.1.

2.2.2. Costs of all correspondent and intermediary banks borne by Ameriabank	0.1 %, minimum AMD 3,000, maximum AMD 30,000
2.3. In USD, EUR	
2.3.1. Costs of all correspondent and intermediary banks charged to the amount of remittance	0.1%, minimum AMD 5,000, maximum AMD 12,000
2.3.2. Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, charged to the amount of remittance	
2.3.2.1. If the payment order is submitted in paper form	0.15%, minimum AMD 7,500, maximum AMD 50,000
2.3.2.2. If the payment order is submitted via Bank-client/Internet-Bank-/Mobile Banking systems	0.1%, minimum AMD 6,000, maximum AMD 50,000
2.3.3. Costs of all correspondent and intermediary banks borne by Ameriabank	Commission specified in clause 2.3.2 + AMD 10,000
2.4. In other foreign currencies quoted by the Bank	
2.4.1. Costs of all correspondent and intermediary banks charged to the amount of remittance	0.1%, minimum AMD 5,000, maximum AMD 12,000
2.4.2. Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, paid by client ⁴	
2.4.2.1. If the payment order is submitted in paper form	0.15%, minimum AMD 12,000, maximum AMD 50,000
2.4.2.2. If the payment order is submitted via Bank-client/Internet-Bank-/Mobile Banking systems	0.1%, minimum AMD 10,000, maximum AMD 50,000
2.5. Transfers in currencies not quoted by the Bank Transfer is executed in USD, and the amount is credited to the recipient's account in the currency indicated by the client.	0.2%, minimum AMD 20,000, maximum AMD 100,000

⁴ Intermediary bank costs are charged to client's account.

2.6. Creating payment order by Bank employees in Yerevan-based branches	AMD 1,000, VAT included, per document
2.7. Creating payment order by Bank employees in branches outside Yerevan	AMD 500, VAT included, per document

5) 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.

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 all accounts during the most recent 12 months and account balance is zero, the accounts are closed (this is done within two weeks following each calendar half-year for accounts qualifying for closing at that time).

6) No minimum account balance is defined.

7) The client should approve the signature card for their representative/s with a signature authority and seal imprint specimen (if any) and provide an instruction specifying the scope of authorities of the authorized signatories in accordance with the Bank's internal regulations. The Bank requests the client to provide a legal basis for the authorities of the persons specified in the instruction. The instruction and the signature and seal card shall be approved for an indefinite period and shall be valid until canceled by the client unless otherwise specified in the instruction and/or the signature card. Change of the position title of the persons specified in the instruction shall not automatically imply change of their authorities. The Specimen signature of the client opened remotely is confirmed at the client's first visit to the Bank. Cash is delivered based on the written request submitted by the client one day prior to the cash withdrawal date, if the amount exceeds AMD 30 million, USD 100,000 and EUR 30,000, and AMD 1 million equivalent in another currency - in the Head Office. Cash withdrawal limits defined for the Bank's Yerevan-based branches are AMD 20 mln, USD 25,000 and EUR 15,000. Limits defined for the Bank's regional branches are AMD 10 mln, USD 20,000, EUR 10,000. At the Bank's regional branches any amount exceeding the specified limits is delivered within maximum 5 business days upon submission of withdrawal request by the client.

If after cash withdrawal the client closes all his accounts, and the account balance is less than the required minimum cash withdrawal fee, no cash withdrawal fee shall be charged.

8) Fees for provision of statement (inquiry) about the transactions executed in or outside of the RA territory as requested by the Consumer

Return of client's payment order by correspondent bank, if the order is incomplete or inaccurate or if the recipient's account has been closed	
AMD	Free
RUB	AMD 25,000
If ordered online by Internet-Bank/ Mobile Banking	AMD 10,000
Foreign currency	AMD 25,000

9) If there are no outstanding liabilities to the Bank and/or the Republic of Armenia the accounts will be closed within maximum the next business day after receiving account closure application. The client may transfer the amounts available on the account at the time of account closure (if any) to other bank account or withdraw them within maximum 7 days. 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.

10)

Attention! The client's rights to manage the account and funds can be restricted by request of the Service for Compulsory Enforcement of Judicial Acts or tax authorities based on court ruling.

Attention! The funds on account can be foreclosed on in accordance with the RA legislation by demand of the Service for Compulsory Enforcement of Judicial Acts based on court ruling. The Bank shall undertake the required actions to receive the respective court award or verdict issued in accordance with the Civil Proceedings Code of the Republic of Armenia and notify the client (verbally, in writing or electronic form) about the Bank's obligation to disclose information within 3 banking days.

11) The procedure of calculation of refundable guaranteed deposit amounts is determined in accordance with the resolution of the Board of the Central Bank № 261-Ն as of August 26, 2008. ATTENTION! All AMD-denominated deposits you have in a bank, other than non-guaranteed deposits, are treated as a single deposit. All deposits in foreign currency you have in a bank, other than non-guaranteed deposits, are treated as a single deposit.

If your deposit in a bank is formed as a result of consolidation of the bank with one or several other banks, your deposit in each of the consolidated banks shall be regarded as a single deposit under the Law.

The guaranteed deposit amounts are:

Currency structure of deposit	If you have only an AMD deposit in the bank	If you have only a foreign currency account in the bank	If you have deposits both in AMD and foreign currency in the same bank	
			If the amount of AMD deposit is above AMD 7 million	If the amount of AMD deposit is below AMD 7 million
Maximum guarantee coverage	AMD 16 million	AMD 7 million	AMD 16 million (only the AMD deposit is guaranteed)	AMD 7 million (100% for AMD amount + foreign currency deposit in the amount equal to the difference between AMD 7 million and repaid deposit in AMD)

12) PROVISION OF INFORMATION

Accounts statements can be provided to the client

- Via the client's Internet-Bank Page
- In person, at the Bank's premises
- By email (to the specified email address)
- Via delivery (to the specified address)

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 customer due diligence based on the "Know your customer" principle, as well as ask you additional questions during verbal communication (if required so).

Agreements, covenants, cooperation or memberships of the Bank, which 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).



Accounts of the companies incorporated in foreign countries (including legal entities, unions without legal entity status, international organizations) may be opened solely by the Corporate Customer Service under the Corporate and Investment Banking Department.