

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 exchange transactions and the Bank's fees, 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. Under the Republic of Armenia Law “On Combating Money Laundering and Terrorism Financing” we may request you to provide additional information and documents to conduct “Know your customer” due diligence, 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 opening and service of client accounts (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. On 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. The account may be closed if there is no credit balance on account, no debt to the Bank and/or the account is not under lien. Any credit balance available on account at the time of closing will be withdrawn or transferred to your other accounts with Ameriabank or other banks, and the account with zero balance will be closed within 1 business day after submitting the account closing application.
 - 10.2. On the Bank’s initiative,
 - 10.2.1. based on clients and accounts database monitoring results
 - 10.2.2. if there have been no cash flows on 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).
11. Foreign exchange transactions based on your 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 outside business hours or on weekends and public holidays.
12. Cash is deposited into current account at the time it is presented. Amounts received through wire transfers are deposited into account subject to availability of sufficient documentary proof from the correspondent bank.

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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	4.0% (4.07%)	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!

THE INTEREST IS ACCRUED ON THE DEPOSIT AMOUNT AT THE NOMINAL INTEREST RATE. The rate showing how much you will earn if you make all the required payments with regard to your deposit and get interest at specified 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)

Kn 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

Dn is the period of receiving the nth 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)

13. Interest is accrued for the calendar days from the day the amount is credited to the savings account until the day preceding the day when the amount is returned to you or is withdrawn from your account for another reason.
14. 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.
15. The Bank calculates interest using 365 as the denominator.
16. 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.
17. The interest credited to the savings account is taxable at 10% pursuant to the tax laws and regulations of the Republic of Armenia.
18. The balance on your savings account may be topped up by third parties as well if the required information on the savings account is specified.
19. We will provide to you account statements through communication channels and at frequency agreed between you and us and/or in accordance with 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.**

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Savings and Bank Account Opening and Maintenance Tariffs

1. Account opening fee¹	
1.1. Account in AMD	
1.1.1. For Armenian citizens	Free
1.1.2. For non-citizens ²	AMD 25,000
1.2. Accounts in foreign currency, including metal accounts in gold (999.9)	
1.2.1. At Yerevan-based branches	AMD 2,000 per account
1.2.2. At branches outside Yerevan	AMD 1,000 per account
1.2.3. If ordered via Internet Banking/ Mobile Banking	Free
2. Account management³	
2.1. If during a calendar half-year the average cash flows on the client's bank accounts are at least AMD 150,000, or the average daily balance on the accounts is above AMD 50,000	Free
2.2. If during a calendar half-year the average cash flows on client's bank accounts 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
3. Account closing	Free
4. Distance banking⁴	
4.1. Internet Banking/ Mobile Banking System	
4.1.1. Provision of a token/replacement of the token with the same type token	AMD 5,000 lump sum fee
4.1.2. Provision of Ameria Token app code / replacement of the token with the same type token	Lump sum fee of AMD 5,000
4.1.3. With Ameria Token app code	AMD 1,000 lump sum

In order to be able to perform transactions you need to have a bank account in AMD with Ameriabank. In case of time deposits opening, purchase of bonds, safe deposit box renting or brokerage account opening, the respective account opening fees will not be applied.

² The fee is charged only for the first AMD account opening.

³ The turnover of any bank 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 an active card only linked to a card account, no commission is charged. If the account is linked to a closed card, the commission is chargeable in accordance with the tariffs. Commissions are charged within two weeks following each calendar half-year.

If there was no activity on the account during the most recent 12 months, the account will be restricted for debiting within two weeks following each calendar quarter.

If there was no activity 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. This does not apply to the accounts that are required in the scope of other services provided to the client by the Bank.

Account maintenance fee shall not be charged (i) from the clients having only brokerage accounts and/or (ii) if a bank account has been opened and is maintained for provision of the safe deposit box service.

⁴ 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).

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4.1.4. Recovery of Internet/Mobile Banking password at the Bank branch premises	AMD 1,000, VAT included
4.2. Phone banking services	Lump sum fee of AMD 5,000
5. Provision of statements, information and copies of documents	
5.1. Provision of up to 1 year-old account statements, copies of account statements or other documents kept in electronic form	Free
5.2. Provision of more than 1 year-old account statements, copies of account statements or other documents kept in electronic form ⁵	AMD 5,000, VAT included per annual statement per account and each electronically stored document, VAT included
5.3. Provision of more than 1 year-old account statement or other electronic document, by emailing to the customer without stamp ⁵	AMD 3,000, VAT included per annual statement per account and each electronically stored document, VAT included
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 months old accounts	AMD 5,000, VAT included
5.4.3. If ordered via Internet/Mobile Banking or Ameriabank website ⁶	AMD 1,000, VAT included
5.5. Delivery of account statement	
5.5.1. By electronic means	Free
5.5.2. By post within Armenia ⁷	AMD 1,000 monthly, VAT included
5.5.3. By post outside Armenia ⁸	As per postal service bills
5.6. Change of the manner of delivery of statements and other required notices	
5.6.1. Once a year	Free
5.6.2. Twice a year and more often	
5.6.2.1. If the instruction is submitted on the Bank premises or via Internet Banking	Free
5.6.2.2. If the instruction is submitted via other means satisfactory to the Bank	AMD 5,000, VAT included
6. Account crediting in cash	
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 ⁹	AMD 500
6.1.2.2. >AMD 50,000	Free
6.2. USD, EUR¹⁰	Free
6.3. RUB, GBP, CHF and other foreign currencies ¹¹	According to the rates prevailing in the bank on that day

⁵ The fee is not charged for provision of home loan statements (i.e. loans for purchase/renovation/construction of residential real estate).

⁶Requests for references should be submitted at least one banking day in advance.

⁷ The fee is charged for the month when the statement was received, until the last business day of the month following such month.

⁸The delivery is provided by regular mail.

⁹ No commission for cash deposit in the following cases:

- Account top-up to pay commissions
- Account top-up along with other transactions handled by the teller (including payments to government and/or local authorities of Armenia, including notary offices, service agencies of state committee of real estate cadaster and other government bodies)

¹⁰ 1% fee shall be applied for depositing EUR 500 notes into the account. EUR 500 notes are accepted only the head office.

¹¹No commission for account crediting in case of making time deposits. If the deposit is terminated early within the first 30 days after the deposit start date, a fee will be charged at the rate applicable to cash deposits as of that date.

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7. Cash withdrawal¹²	
7.1. From funds credited to client's account in cash	Free
7.2. From funds credited to client's account through wire transfer ¹³	
7.2.1. AMD	
7.2.1.1. At Yerevan-based branches	0.2%, minimum AMD 500
7.2.1.2. At branches outside Yerevan	0.1%, minimum AMD 200
7.2.2.RUB	0.3%, minimum AMD 1,000
7.2.3.Other foreign currencies	1%, minimum AMD 1,000
8. Transfers¹⁴	

¹² Withdrawal of cash is subject to the following terms:

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 request was submitted before 1:00 p.m.	Timing for provision of cash if the request was submitted after 1:00 p.m.
Kamar Branch/ Head Office	Up to AMD 30 million, USD 50,000, EUR 30,000 or AMD 1 million equivalent in other currency (in case of other currencies)	Over AMD 30 million, USD 50,000, EUR 30,000 or AMD 1 million equivalent in other currency (in case of other currencies)	Within up to 3 operational day	Within up to 4 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 3 operational day	Within up to 4 operational days
Branch offices outside Yerevan	Up to AMD 10 million, USD 10,000, EUR 10,000 or AMD 1 million equivalent in other currency (in case of other currencies)	Over AMD 10 million, USD 10,000, EUR 10,000 or AMD 1 million equivalent in other currency (in case of other currencies)	Within up to 5 operational day	

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

¹³No cash withdrawal commission is charged in the following cases:

- Amounts generated from deposits with a term of 91 days and more, as well as deposits with a term of 31 days that have been extended for 3 consecutive times (except for deposit agreements terminated before the due date on the depositor's initiative)
- Amounts on the deposits with early termination option if such deposits are withdrawn before the contractual due date at least 91 days after the deposit origination
- Amounts withdrawn from the deposits with partial withdrawal option, if such amounts are within the limit envisaged under the deposit terms
- Amounts of bonds if such bonds have been held until the maturity date
- Interest paid on the deposits, savings accounts and bond coupons

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

¹⁴ The Bank accepts and processes payment orders submitted in paper form or via distance banking solutions as per the schedule below, provided that there are sufficient funds on the account to execute the transfer.

8.1. AMD		
8.1.1.	To accounts of payment and settlement organizations	0.3%, minimum AMD 5,000,
8.1.2.	Other transfers	
8.1.2.1.	Within Ameriabank accounts	Free
8.1.2.2.	To Armenian banks ¹⁵	
8.1.2.2.1.	For account holders	
8.1.2.2.1.1.	If the payment order is submitted via Internet/Mobile Banking	Free
8.1.2.2.1.2.	If the payment order is submitted at the Bank's Yerevan-based branches or via phone banking service	200 AMD
8.1.2.2.1.3.	If the payment order is submitted at the Bank branches outside Yerevan	100 AMD
8.1.2.2.2.	For non-account holders at Yerevan-based branches	0.1%, minimum AMD 1,000
8.1.2.2.3.	For non-account holders at branches outside Yerevan	0.1%, minimum AMD 500
8.2. Foreign currency¹⁶		
8.2.1.	Within Ameriabank accounts	Free
8.2.2.	To Armenian banks	
8.2.2.1.	In USD, EUR ¹⁷	0.1%, minimum AMD 5,000, maximum AMD 12,000
8.2.3.	To foreign banks	
8.2.4.	In RUB	
8.2.4.1.	Costs of all correspondent and intermediary banks charged to the amount transferred	AMD 3,000

	Payment orders in paper form				Payment orders filed via Internet Banking or Mobile Banking systems or through phone banking (except transfers within Ameriabank accounts which are performed not later than on the next banking day)			
	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 currency, including paper gold	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

Transfers within Ameriabank accounts, ordered by telephone banking, are executed on the same banking day.

¹⁵ 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) This fee may be also charged for each transfer in the amount above AMD 50 million, if the Bank has a possibility to execute the payment order on the above specified conditions on the same banking day on an exceptional basis.

This fee is not charged for transfers to the accounts with the CBA.

¹⁶ If the amount is USD 3 million or more or its equivalent in other currency, transfers are executed only in accordance with clauses 8.2.2., 8.2.3.2. and 8.2.4.2 and are subject to commission of AMD 1 million.

Transfers to Syrian, Cuban banks and branch offices are charged as described in points 8.2.3.1. and 8.2.4.1.

¹⁷ No fee is charged for transfers to the accounts with the CBA.

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8.2.4.2. Costs of all correspondent and intermediary banks borne by Ameriabank	0.1 %, minimum AMD 3,000, maximum AMD 30,000
8.2.5. In USD, EUR ¹⁸	
8.2.5.1. Costs of all correspondent and intermediary banks charged to the amount transferred	0.1%, minimum AMD 5,000, maximum AMD 12,000
8.2.5.2. Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, charged to the amount of remittance	
8.2.5.2.1. If the payment order is submitted in paper or via phone banking service	0.15%, minimum AMD 7,500, maximum AMD 50,000
8.2.5.2.2. If the payment order is submitted via Internet/Mobile Banking	0.1%, minimum AMD 6,000 maximum AMD 50,000
8.2.5.2.3. Costs of all correspondent and intermediary banks borne by Ameriabank	Commission specified in clause 8.2.3.2. + AMD 10,000
8.2.6. In other foreign currencies quoted by the Bank	
8.2.6.1. Costs of all correspondent and intermediary banks charged to the amount transferred	0.1%, minimum AMD 5,000, maximum AMD 12,000
8.2.6.2. Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, paid by client ¹⁹	
8.2.6.2.1. If the payment order is submitted in paper or via phone banking service	0.15%, minimum AMD 12,000, maximum AMD 50,000
8.2.6.2.2. If the payment order is submitted via Internet/Mobile Banking	0.1%, minimum AMD 10,000, maximum AMD 50,000

Attention!

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 documents implying contractual obligations 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 the Bank and you.
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 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.

For this purpose

- All AMD deposits with the Bank are treated as one AMD deposit.
 - All deposits in foreign currency are treated as one deposit.
6. Any disputes and disagreements arising between the Parties shall be resolved in accordance with the Armenian laws and regulations. Disagreements and disputes arising out of a property claim for an amount within AMD ten million or foreign currency equivalent may be settled through the Financial System Mediator.

¹⁸ No fee is charged for transfers to the accounts with the CBA.

¹⁹ Intermediary bank costs will be charged to the client

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Attention! Individuals are entitled to submit their claims arising out of transactions between financial institution and consumer to the **Financial System Mediator**. Ameriabank has waived its right to dispute the decisions of the Financial System Mediator only in relation to claims where the amount of 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 SEARCH AND COMPARISON OF SERVICES OFFERED TO INDIVIDUALS AND MAKING THE CHOICE EASIER FOR YOU. The website is www.fininfo.am.

Example	
Savings account amount:	200,000
Currency:	AMD
Deposit date:	June 1, 2020
Annual simple interest rate:	4%
First interest payment date:	June 30, 2020 (Interest will start to accrue from the first day the amount is credited to the savings account)
Interest to be paid:	$200,000 * 4 / 100 / 365 * 30 = 657.53$ AMD
Net interest to be paid: <i>(less 10% income tax)</i>	$657.53 - 657.53 * 10 / 100 = 591.77$ AMD
Savings account amount:	AMD 200,591.77 On July 1, 2020, the account holder deposited additional AMD 50,000.
Second interest payment date:	July 31, 2020 (Interest will start to accrue from the first day the amount is credited to the savings account)
Interest to be paid:	$250,591.77 * 4 / 100 / 365 * 31 = 851.33$ AMD
Net interest to be paid <i>(less 10% income tax)</i>	$851.33 - 851.33 * 10 / 100 = 766.20$ AMD
Savings account amount:	AMD 251,357.97 On August 1, 2020, the account holder withdrew AMD 100,000.
Third interest payment date:	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%)
Interest to be paid	$151,357.97 * 0.1 / 100 / 365 * 31 = 12.86$ AMD
Net interest to be paid <i>(less 10% income tax)</i>	$12.85 - 12.85 * 10 / 100 = 11.57$ AMD