

**ANNUAL INTEREST RATES FOR INDIVIDUALS
“STRUCTURED” TERM DEPOSIT**

Effective since 01.07.2020

Currency	Entry Amount	Amount	Interest Payment	Term	
				732 days	1095 days
AMD	10,000,000	30,000,000	At maturity	5.00%	5.50%

1. The interest rate on the deposit depends on the price fluctuation of the deposit underlying the deposit.
2. In the event of an increase in the value of the security underlying the Deposit, the Depository shall receive a sum of the interest accrued on the basis of the interest rate and the increase in the net price of the net security calculated on the basis of the Depository Participation.
3. At the end of the term specified in this Agreement, in the absence of an increase in the value of the Securities underlying the Deposit, the Customer shall receive only the interest calculated on the basis of the interest rate specified in the Agreement.
4. The Client doesn't have a right to add or impair the deposit amount throughout the duration of the deposit contract.
5. The Client has the right to withdraw the amount of deposit before the maturity of the deposit agreement. In this case the Bank performs the recalculation of the interest. The Bank pays interest in accordance with the rates which are approved and placed on the Bank's website in the Deposit currency, interest accrued in accordance with the annual interest rate approved by the Bank for the on-demand type of deposit. Interest income is taxable according to the "Law on income tax" of the Republic of Armenia.
6. Other terms and conditions are regulated by a contract or an additional agreement.
7. The client has the right to receive loans secured by pledged deposit according to the terms defined by the Bank. If the client presents the application for receiving loan until 12 o'clock of the banking day, the loan is provided on the same day till the end of the operation day. If the client presents the application for receiving loan after 12 o'clock of the banking day, the loan is provided during the next banking day.

ANNUAL INTEREST RATES FOR INDIVIDUALS
DEMAND DEPOSITS

Effective since 16.09.2019

CURRENCY				
AMD	USD	EUR	RUB	CHF
2.50%	0.10%	0.00%	0.00%	-1.25%

Interest is calculated on the amount if the average daily balance per month of the applicable currency exceeds AMD 500,000.00, USD 2,000.00 or EUR 2,000.00. Interest is paid on the first banking day of the month following the calculation.

In accordance with the Tax legislation of the Republic of Armenia 10.00% income tax is deducted from the calculated interest amount for individuals.

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