

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

**For resident individuals**

Currency	Entry Amount	Interest Payment	Term				
			33-92 days	93-182 days	183-367 days	368-732 days	733-1095 days
AMD	10,000,000	Monthly	5.75%	6.00%	6.50%	7.25%	7.75%
USD	20,000	Monthly	3.00%	3.50%	3.75%	4.25%	4.50%
EUR	20,000	Monthly	1.50%	2.50%	3.00%	3.50%	3.75%

**For non-resident individuals**

Currency	Entry Amount	Interest Payment	Term				
			33-92 days	93-182 days	183-367 days	368-732 days	733-1095 days
AMD	20,000,000	Monthly	5.75%	6.00%	6.50%	7.25%	7.75%
USD	40,000	Monthly	3.00%	3.50%	3.75%	4.25%	4.50%
EUR	40,000	Monthly	1.50%	2.50%	3.00%	3.50%	3.75%

1. If the deposit amount is equal to 30.0 mln. AMD (or equivalent other currency) or more, the interest rates are determined on a contractual basis.
2. The calculated interest will be added to the deposit sum every month throughout the duration of the deposit contract.
3. The Client doesn't have a right to add or impair the sum of the deposit throughout the duration of the deposit contract.

4. 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 charges from deposit amount already paid interest and 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.
5. 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

CURRENCY				
AMD	USD	EUR	RUB	CHF
4.50%	1.00%	0.50%	1.00%	0.50%

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, EUR 2,000, RUB 150,000, and CHF 2,000. 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.