

INFORMATION GUIDE TO CURRENT ACCOUNT OPENING AND SERVICING (FOR INDIVIDUALS)

Some terms and conditions specified in the Guide may have been changed.

For details and full information please contact

Ameriabank CJSC

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The Bank is supervised by the Central Bank of Armenia.

Account Opening and Closing Procedures

1. The Bank opens a restricted or full access account for the client within 1 business day upon receiving an account opening application-agreement from the client.
 - 1.1 Restricted accounts are opened for clients who have not yet been identified by the Bank in accordance with the regulations of the Bank and applicable Armenian laws. With restricted accounts clients can perform the following restricted operations:
 - 1.1.1 Transfers to and from other accounts of the client
 - 1.1.2 Transfers within Ameriabank accounts
 - 1.1.3 Currency exchange
 - 1.1.4 Utilities
 - 1.1.5 Payments to state budget
 - 1.1.6 Payments of traffic tickets

Maximum amount per one transfer between Ameriabank accounts is AMD 400,000 (four hundred thousand).
 - 1.2 Once you have passed full identification in compliance with the requirements of the Armenian laws and regulations and internal regulations of the Bank, we will open a full access account for you. If prior to complete identification there was an account with limited access opened for you, we will change the account type so that it is a full-access account. Moreover, once we open a full-access account for you or convert a limited-access account to the full-access account, all the limitations will be lifted.
- 2 Current accounts are available in Armenian drams, US dollars, euros, Russian rubles, Swiss francs, British pounds, Canadian dollars, Japanese yens, Australian dollars, UAE dirhams, paper gold (999.9 purity)¹, and other currencies quoted by the Bank. Transactions are executed in the account currency, except for currency conversion transactions which are subject to the rates of the Bank effective at each particular moment.
- 3 Accounts in paper gold (999.9 purity) are used solely for non-cash operations and cannot be used for cash withdrawal or transfers to other accounts (other than accounts in paper gold).
- 4 The list of materials and information required for a bank account opening is available [here](#).
- 5 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).
- 6 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).
- 7 Accounts are closed upon request of client 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. Accounts are closed, if:
 - 7.1 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 business day upon submitting the account closing application.
 - 7.2 At the bank’s initiative, based on clients and accounts database monitoring results
 - 7.3 At the bank’s initiative, if there were no cash flows on the account during the most recent 12 months and account balance is zero.
- 8 No interest is accrued to current account balance.

¹ Fees for opening an account in paper gold (999.9 purity) and for foreign currency account service are the same.

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- 9 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.

Rates & fees	Standard
1. Account + service package	
1.1 Package includes one account in Armenian drams and one account in a foreign currency, Internet/Mobile Banking (with Ameria Token), and one VISA Classic or MasterCard Standard card without annual service fee. ²	AMD 3,000
1.2 Opening Smart accounts online with service package (package includes one account in Armenian drams, Internet/Mobile Banking (with Ameria Token), and one VISA Classic or MasterCard Standard card)	Free
2. Account opening fee³	
2.1 Accounts in AMD	
2.1.1 For Armenian citizens	Free
2.1.2 For non-citizens ⁴	AMD 5,000
2.2 Accounts in foreign currency	
2.2.1 At Yerevan-based branches	AMD 1,000 per account
2.2.2 At branches outside Yerevan	AMD 500 per account
2.2.3 If opened via Internet/Mobile banking systems	Free
3. Account closing	Free
4. Minimum account balance⁵	N/A
5. Account management⁶	
5.1 If during 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	Free
5.2 If during 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

² Package is available only for Armenian citizens. If the client refuses to use one or several services in the package, the price of the package remains the same. Services not included in the package are chargeable at the rates applicable to each particular service.

If you already are an Ameriabank client, the package is applicable to you if you do not use any of the services included in the package.

³ 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.

⁴ Fees are charged only for the first AMD account.

⁵ 0% annual interest for credit balance on account.

⁶ 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). 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).

No account management fee is charged from clients having brokerage accounts.

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Account Operations, Fees and Terms⁷

1.Account crediting in cash	
1.1 AMD	
1.1.1 To the accounts of payment and settlement organizations	0.3%, minimum AMD 5,000
1.1.2 To the accounts of other customers	
1.1.2.1. ≤AMD 50,000 ⁸	AMD 500
1.1.2.2. >AMD 50,000	Free
1.2 USD, EUR	Free
1.3 RUB, GBP, CHF and other foreign currencies ⁹	As per the rates prevailing in the bank on that day
2.Cash withdrawal	
2.1 From funds credited to client's account in cash	Free
2.2 From funds credited to client's account through wire transfer	
2.2.1 AMD	
2.2.1.1 At Yerevan-based branches	0.2%, min AMD 500
2.2.1.2 At branches outside Yerevan	0.1%, min AMD 200
2.2.2 RUB	0.3%, min AMD 1,000
2.2.3 Other foreign currencies	0.5%, min AMD 1,000
3.Distance banking¹⁰	
3.1 Internet/Mobile Banking with access to view account activity and statements and execute transactions	
3.1.1 With a token generating one-time passwords	Lump sum fee of AMD 3,000 (including one token generating one-time password to log into system and authorize transactions)
3.1.2 With Ameria Token app code	Lump sum fee of AMD 1,000 (including one code for Ameria Token app to log into system and authorize transactions)
3.1.3 Provision of token/Ameria Token (in case of loss or damage), change of existing token	AMD 1,000, VAT included
3.2 Phone banking	Lump sum fee of AMD 5,000
4. Provision of statements, information and copies of documents	

⁷ Applicable only to the full-access current accounts.

⁸ No commission for cash deposit in the following cases:

- ✓ 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

⁹No commission for account crediting in case of making time deposits. In case of early termination of deposit within 30 days after deposit start date a fee is charged in the amount of the applicable rate for account crediting in cash as of actual deposit repayment day.

¹⁰ The Bank defines 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 Provision of up to 1 year-old account statements, copies of account statements or other documents kept in electronic form	Free
4.2 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
4.3 Provision of more than 1 year-old account statement or other electronic document, by emailing to the customer without a stamp	AMD 3,000, per annual statement per account, VAT included
4.4 Provision of references	
4.4.1 To holders of 3 or more months old accounts	AMD 3,000, VAT included
4.4.2 To holders of less than 3 months old accounts	AMD 5,000, VAT included
4.4.3 If ordered via Internet/Mobile Banking or Ameriabank website ¹¹	AMD 1,000, VAT included
4.5 Delivery of account statement	
4.5.1 By e-mail	Free
4.5.2 By post within Armenia	AMD 1,000 monthly, VAT included
4.5.3 By post outside Armenia ¹²	As per postal service bills
5. Transfers¹³ in AMD	
5.1 To the accounts of payment and settlement organizations	0.3%, minimum AMD 5,000
5.2 Other transfers	
5.2.1 Within Ameriabank accounts	Free
5.2.2 To Armenian banks ¹⁴	
5.2.2.1 For account holders	Free

¹¹Requests for references should be submitted at least one banking day in advance.

¹² Delivery is by regular mail.

¹³The 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 execute the transfer.

	Payment orders submitted in paper form				Payment orders submitted via Bank-Client/Internet-Bank/Mobile Banking			
	Acceptance	Transfer	Acceptance	Transfer	Payment orders through phone banking (except transfers within Ameriabank accounts)			
	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

¹⁴ 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)

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5.2.2.1.1 Submission of payment order via Internet Banking/Mobile Banking System	Free
5.2.2.1.2 Submission of payment order in paper form to the Bank's Yerevan-based branches	AMD 200
5.2.2.1.3 Submission of payment order in paper form to the Bank's regional branches	Free
5.2.2.2 For non-account holders at Yerevan-based branches	0.1%, minimum AMD 1,000
5.2.2.3 For non-account holders at branches outside Yerevan	0.1%, minimum AMD 500
6. Transfers in foreign currency	
6.1 Within Ameriabank accounts	Free
6.2 RUB	
6.2.1 Costs of all correspondent and intermediary banks charged to the amount of remittance	AMD 3,000
6.2.2 Costs of all correspondent and intermediary banks borne by Ameriabank	0.1 %, min AMD 3,000, max AMD 30,000
6.3 USD, EUR	
6.3.1 Costs of all correspondent and intermediary banks charged to the amount of remittance	0.1%, min AMD 5,000, max AMD 12,000
6.3.2 Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, charged to the amount of remittance	
6.3.2.1 If the payment order is submitted in paper form	0.15%, min AMD 7,500, max AMD 50,000
6.3.2.2 If the payment order is submitted via Internet/Mobile Banking	0.1%, min AMD 6,000, max AMD 50,000
6.4 Costs of all correspondent and intermediary banks borne by Ameriabank	Commission specified in clause 11.3.2 + AMD 10,000
6.5 In other foreign currencies quoted by the Bank	
6.5.1 Costs of all correspondent and intermediary banks charged to the amount of remittance	0.1%, min AMD 5,000, max AMD 12,000
6.5.2 Costs of correspondent banks borne by Ameriabank, costs of other intermediary banks, if any, charged to client	
6.5.2.1 If the payment order is submitted in paper form	0.15%, min AMD 12,000, max AMD 50,000
6.5.2.2 If the payment order is submitted via Internet/Mobile Banking	0.1%, min AMD 10,000, max AMD 50,000
6.6 Transfers in currencies not quoted by the Bank ¹⁵	0.2%, min AMD 20,000, max AMD 100,000

¹⁵ Transfer is executed in USD, and the amount is credited to the recipient's account in the currency indicated by the client.

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6.7 Transfer of money to Ameriabank's client accounts from ARCA, VISA or MasterCard cards ¹⁶	2%
7. Transfers in gold (999.9)	
7.1 Within Ameriabank accounts	Free of charge
7.2 To Armenian and foreign banks	AMD 20,000 per each credit and debit transaction

10. 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.
11. 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.
12. 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	Over AMD 30 million, USD 100,000, EUR 30,000 or AMD 1 million equivalent in other currency	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	Over AMD 20 million, USD 25,000, EUR 15,000 or AMD 1 million equivalent in other currency	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	Over AMD 10 million, USD 20,000, EUR 10,000 or AMD 1 million equivalent in other currency	Within up to 5 operational days	

¹⁶ Max 3 transactions per day per account. Max limit per transaction:

Currency	Amount
AMD	500,000
USD	1,000
EUR	1,000
RUB	50,000

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Attention!

1. The client's 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 legislation 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 the Bank and the client or by RA legislation.
2. Funds on the account can be withdrawn without the client's 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 the client.
3. Terms and conditions of distance banking are presented in [General Terms and Conditions of Provision of Banking Services to Individuals](#), clause 3.
4. Current accounts are insured by the Deposit Guarantee Fund (location: 15 Khorenatsi St., 0010, Yerevan, Elite Plaza Business Center) pursuant to the Law of the Republic of Armenia "On Guarantee of Remuneration of Bank Current of Individuals".
5. 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.
6. The guaranteed deposit amounts are¹⁷:
 - 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 amount exceeds AMD 7 million, the guarantee covers only the AMD-denominated amount to the extent of up to AMD 16 million.
 - For deposits both in AMD and foreign currency where the AMD-denominated amount is less than AMD 7 million, the guarantee coverage is 100% for AMD-denominated amount + difference between AMD 7 million and reimbursable amount in AMD for foreign currency deposit.

In addition

- All AMD deposits with the Bank are considered one deposit and
 - All foreign currency deposits with the Bank are considered one deposit.
7. To find out more about the service network of the Bank, location and open hours of the branches, please visit [Service Network](#) section.
 8. 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 of which the value is within AMD 10,000,000 or foreign currency equivalent may be settled through the Financial System Mediator.

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 if the property claim does not exceed AMD 250,000 or its equivalent in another currency, and the amount of transaction does not exceed AMD 250,000 or its equivalent in another currency.
 9. 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.
 10. Current Account Opening and Management Terms and Tariffs for individuals are available at [AMERIABANK CJSC TARIFFS FOR INDIVIDUALS](#) and [Ameriabank CJSC General Terms and Conditions of Provision of Banking Services to Individuals](#)

¹⁷Metal accounts are not covered by the Deposit Guarantee Fund.