

Bank Account Opening and Servicing Guide

1. The terms of account opening and closing are defined in the Ameriabank CJSC Banking Services Provision Procedures.
2. Bank accounts can be 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.
3. 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:
 - 3.1. 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.
 - 3.2. 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.
 - 3.3. 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).
 - 3.4. 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.
4. The cash and settlement transactions defined in the applicable Terms and Conditions of the Bank are executed provided there is sufficient balance on the account to cover both transaction amount and commissions. Requirements to minimum account balance and restrictions on bank account transactions are specified below as well as in the Tariffs of the Bank.
5. No interest is accrued to account balance.
6. Having an account in Armenian drams is required to use banking services.
7. Fees are charged for bank account management in accordance with the following terms:

Account management ¹	
1.1.	For resident legal entities
1.1.1.	If during a calendar half-year average account turnover of client is at least AMD 300,000 equivalent, or average daily account balance is above AMD 100,000.
	Free

¹ The turnover of any account, including card accounts, applies to all other accounts. This provision is applicable only in terms of charging the commissions. If the client only has account linked to an active card, no commission is charged, while accounts linked to closed cards are fully chargeable. Commissions are charged within two weeks following each calendar half-year.

If the account has been passive during the most recent 12 months, debiting transactions are restricted within two weeks following each calendar quarter. Accounts which have been passive during the most recent 12 months and have zero balance are closed within two weeks following each calendar half-year.

1.1.2.	If during a calendar half-year average turnover on any of the client's accounts is less than AMD 300,000, or average daily account balance is less than AMD 100,000.	AMD 10,000 per calendar half-year
1.2.	For non-resident legal entities ²	AMD 25,000 monthly
1.3.	Closing of account by client's request	
1.3.1.	Within a year after opening; where there are more than one accounts to be closed, they are charged as one.	AMD 10,000
1.3.2.	A year or more after opening	Free

8. Transactions are executed in the account currency, except for currency conversion transactions which are subject to then-effective exchange rates. Every business day the Bank defines currency exchange rates which remain effective during open hours of the Bank. The Bank is entitled to reject exchange applications received by distance banking systems on non-open hours (before 09.30 a.m. and after 5:00 p.m.) and non-business days (including Saturdays).

9. Distance banking fees and rates

2. Distance account management ³		
2.1.	Bank-Client	AMD 10,000 per month (charged on a quarterly basis, during the first week following each calendar quarter)
2.2.	Online/Mobile Banking	
2.2.1.	With the option to view account statements and transactions	Free
2.2.2.	Up to 2 users	
2.2.2.1.	Any two of one-time password generating tokens or two Ameria Token codes ⁴	AMD 20,000 annually or AMD 2,000 monthly, VAT included
2.2.3.	Additional users registered (3 rd or more)	AMD 1,000 per month (including one token generating one-time password to log into

² Fees other than those specified herein can be charged on contractual basis.

³ Every business day the Bank defines currency exchange rates which remain effective during open hours of the Bank. The Bank is entitled to reject exchange applications received by distance banking systems on non-open hours (before 09.30 a.m. and after 5:00 p.m.) and non-business days (including Saturdays).

⁴ Chargeable on a monthly basis, during the first week following each month. Commissions start to accrue from the next month after start of provision of service until and including the month when the service was withdrawn. If you began to use this service before and including January 15, 2019, this commission will apply to you starting from February 01, 2019 on a monthly basis. You can change this frequency from monthly to annual by submitting a written request to the Bank. Any commission paid before that is not refundable.

	system and authorize transactions, or one code for Ameria Token app, at client's option)
2.2.4. Provision of token (in case of loss or damage), replacement of existing token	AMD 3,000, VAT included

10. Cash is posted to bank account once submitted to teller. In case of more than 10 cash deposit transactions at a time, a fee of AMD 20 per transaction is charged.
11. No commission is charged for inbound wire transfers in foreign currency, ditto for depositing cash to card accounts and making time deposits in cash.
12. 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.
13. Wire transfers are deposited into bank accounts on the same day when they are credited to the bank's correspondent account.
14. Payment orders submitted on paper and via distance banking systems are accepted and processed in accordance with the tables below:

TRANSFERS⁵

1. Remittances in AMD	
1.1. Within bank accounts	Free

⁵ The Bank accepts and processes payment orders submitted on paper or via distant banking solutions in accordance with the schedule below, subject to availability of sufficient funds on the customer's account.

	Payment orders filed in paper form				Payment orders filed via Bank-Client or Internet-Bank or Mobile Banking systems			
	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	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

Commissions for transfers from card accounts are added to these fees (see the Terms of Card Issuance and Usage).

1.2. To Armenian banks ⁶	Free
1.2.1. For payment orders submitted via Bank-Client/Internet-Bank/Mobile Banking	Free
1.2.2. For payment orders submitted on paper in Yerevan-based branches ⁷	200 AMD, VAT included, per order
1.2.3. For payment orders submitted on paper in branches outside Yerevan	Free
1.3. Creating payment order by Bank employees in Yerevan-based branches	500 AMD, VAT included, per document
1.4. Creating payment order by Bank employees in branches outside Yerevan	200 AMD, VAT included, per document
2. Remittances in foreign currency ⁸	
2.1. Within bank accounts	Free
2.2. In RUB	
2.2.1. All correspondent and intermediary bank costs chargeable to the amount of remittance	AMD 3,000
2.2.2. All correspondent and intermediary bank costs borne by Ameriabank	0.1%, min AMD 3,000, max AMD 30,000
2.3. In USD, EUR	
2.3.1. All correspondent and intermediary bank costs charged to the amount of remittance	0.1%, min AMD 5,000, max AMD 12,000
2.3.2. Correspondent bank costs borne by Ameriabank, while intermediary costs, if any, charged to the amount of remittance	
2.3.2.1. If the payment order is submitted on paper	0.15%, minimum AMD 7,500, maximum AMD 50,000
2.3.2.2. If the payment order is submitted via Bank-Client or Online/Mobile Banking systems	0.1%, minimum AMD 6,000, maximum AMD 50,000

⁶ AMD 10,000 for each same-day transfer not exceeding AMD 50 million is charged, if the payment order is submitted on paper between 1:00 p.m. and 3:00 p.m. (2:00 p.m. and 3:15 p.m. in case of electronic payment orders).

⁷ Clauses 1.2.2, 1.4 and 2.7 are effective from March 01, 2019.

⁸ 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 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.

2.3.3. All correspondent and intermediary costs borne by Ameriabank	Commission specified by clause 2.3.2 + AMD 10,000
2.4. In other foreign currencies quoted by Ameriabank	
2.4.1. All correspondent and intermediary costs charged to the amount of remittance	0.1%, minimum AMD 5,000, maximum AMD 12,000
2.4.2. Correspondent costs borne by Ameriabank, while intermediary costs, if any, paid by the client ⁹	
2.4.2.1. If the payment order is submitted on paper	0.15%, minimum AMD 12,000, maximum AMD 50,000
2.4.2.2. If the payment order is submitted via Bank-Client or Online/Mobile Banking systems	0.1%, minimum AMD 10,000, maximum AMD 50,000
2.5. Transfers in currencies not quoted by Ameriabank ¹⁰	0.2%, minimum AMD 20,000, maximum AMD 100,000
2.6. Creating payment order by Bank employees in Yerevan-based branches	1,000 AMD, VAT included, per document
2.7. Creating payment order by Bank employees in branches outside Yerevan	500 AMD, VAT included, per document
3. Transfers in gold (999.9)	
3.1. Within bank accounts	Free
3.2. To Armenian and foreign banks ¹⁵	AMD 20,000 (per each incoming or outgoing transfer)
4. Cancellation and amendment of payment order data by client's request ¹¹	
4.1. AMD	AMD 1,000

⁹ Charges presented to Ameriabank by intermediary banks shall be charged to client accounts.

¹⁰ Transfers are executed in USD and credited to recipient's account in the currency indicated by the client.

¹¹ Fee not charged if at the time of submission of cancellation request the amount of remittance has not been debited yet.

4.2. Foreign currency ¹²	AMD 25,000
5. Cancellation and amendment of payment order data based on client's request submitted via Online/Mobile Banking systems ¹³	
5.1. In case of payments in AMD	AMD 500
5.2. In case of payments in RUB	AMD 10,000
5.3. In case of payments in other currencies	AMD 25,000
6. 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	
6.1. In case of payment orders in AMD	Free of charge
6.2. In case of payment orders in RUB	AMD 25,000
6.2.1. If the payment order was submitted via Online or Mobile Banking systems	AMD 10,000
6.3. In case of payment orders in other currencies ¹⁵	AMD 25,000
7. Inbound wire transfers in foreign currency	Free

15. Checks are cashed in accordance with the following terms:

- Checks drawn in Armenia should be cashed within 10 (ten) days starting from the date of drawing.
- Checks drawn outside Armenia should be cashed within 30 (thirty) days starting from the date of drawing.

16. Provision of account information and statements is subject to the following rates:

3. Fee for provision of account statement	
3.1. Provision of up to 1-year old account statements, copies of account statements or other documents kept in electronic form	Free
3.2. Provision of more than 1-year old account statements, copies of account statements or other documents kept in electronic form ¹⁴	AMD 5,000 per annual statement per account, VAT included
3.3. Provision of copies of documents kept in paper form or more than 1-year old electronic documents	AMD 5,000 per document, VAT included

¹² In addition to this fee, third party expenses are also chargeable to the client.

¹³ Fee not charged if the amount of remittance has not yet left the Bank.

¹⁴ Account statements, copies and other materials (including confirmations, documents, their copies, responses to auditor inquiries) more than 1 year old are provided on contractual basis. No fee is charged for account statements showing transactions through Ameriabank's POS-terminals.

3.4.	Provision of SWIFT MT940 statements	AMD 1,000 per document, VAT included
3.5. Provision of references		
3.5.1.	To 3 or more months' account holders	AMD 3,000, VAT included
3.5.2.	To up to 3 months' account holders	AMD 5,000, VAT included
3.5.3.	If ordered by Online or Mobile Banking systems ¹⁵	AMD 1,000, VAT included
3.6.	Reference guarantees	AMD 10,000, VAT included
3.7.	Response to auditors' inquiries	AMD 10,000, VAT included
3.8. Account statement delivery		
3.8.1.	By e-mail	Free
3.8.2.	By mail – within Armenia	Free
3.8.3.	By mail – outside Armenia ¹⁶	As per postal service bills
3.9.	Provision of account turnover information by phone	AMD 10,000 annually, VAT included
4. Operational SMS alerts		
4.1.	Account balance reporting (daily)	AMD 3,000 annually, VAT included
4.2.	Account balance reporting (at least once a week)	AMD 1,000 annually, VAT included
4.3.	Summary of latest transactions	AMD 3,000 annually, VAT included
5. Informational SMS alerts		
5.1.	On every change of Ameriabank's exchange rates	AMD 10,000 annually, VAT included
✓	Cash	
✓	Non-cash	
5.2.	On average exchange rates as declared by CBA (daily)	AMD 3,000 annually, VAT included

17. 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, or (ii) this is envisaged by other agreements entered into by and between the Bank and the client.
18. The funds on account can be withdrawn without the client's instruction based on court ruling or award, as well as in cases provided for by applicable law and agreements entered into with the client.
19. Specimens of the client's representatives authorized to execute transactions through the account and the client's seal (if any) are approved by the bank in specimen signature card.

¹⁵ Requests for references should be submitted at least one banking day in advance.

¹⁶ Delivery is provided by regular mail services.

20. Disagreements and disputes arising out of or in connection with the account shall be settled through negotiations between the parties. Should the parties fail to reach agreement, settlement is reached in accordance with the procedure prescribed by the Armenian legislation.
21. The terms of terminating bank accounts, as well as further actions with account balance in case of termination are set out in Ameriabank CJSC General Terms and Conditions of Provision of Banking Services to Legal Entities/Individual Entrepreneurs.
22. **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.
23. **Attention!** The funds on account can be foreclosed on by demand of the Service for Compulsory Enforcement of Judicial Acts based on court ruling. Where the Bank is required to disclose bank secrecy in cases provided for by applicable regulations, 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.