

**“ACBA-CREDIT AGRICOLE BANK” CJSC OPERATIONAL TARIFFS
(ACCOUNT AND CASH OPERATIONS)**

Valid from 27 October, 2018

1. This document shall establish the fees and commissions (hereinafter referred to as “Tariffs”) charged by “ACBA-CREDIT AGRICOLE BANK” Closed Joint Stock Company (hereinafter referred to as “Bank”) for opening, servicing and closing of accounts, making transfers, cash disbursement, accessing services via “ACBA ON-LINE” system, providing chequebooks, safety deposit box services, as well as trade of securities and custody operations and other financial services offered to the clients in line with their financial activities.

2. These Tariffs are set on the basis of existing service principles of international banking practice.

3. The Bank reserves the right to amend the tariffs set herein unilaterally upon in advance notice on the Bank website and/or through other public sources, through announcements posted in a visible area for clients within the bank premises, as well as by informing the clients by the procedure established by the relevant contracts.

4. By signing the Bank account contract or any other document designed for a specific service, the client accepts the tariffs, as well as set of terms and conditions established by the Bank for the given service.

5. The terms and conditions for services, operations and transactions, not directly stipulated by these Tariffs, however rendered by the Bank, shall be governed by a contract entered between the Bank and the client and/or internal legal acts of the Bank.

6. In specific cases, on the basis of client cash flow, account balances, credit and/or deposit history with the Bank, business reputation, duration of cooperation with the Bank, special tariffs (non-standard) may be offered.

7. Commissions for the rendered services stated in this document may be charged by the Bank unilaterally (without acceptance) from the client bank account, unless otherwise stipulated by the contract signed with the client.

8. Hereby we inform that all liabilities, related to the current account, to the Bank will be fully or partially offset from all accounts of the customers with the Bank.

9. The Bank does not carry responsibility for the delays, errors and damages occurred as a result of force-majeure (natural disasters, acts of state bodies, strikes, political disorders, blockades, suspension of telecommunication means, other emergency circumstances).

ACCOUNT SERVICE	
1. Opening a current account The requirements to open an account are: - Signing a typical account established by the Bank, - Completion of "Know your customer" questionnaire by the customer, - Customer's consent on publication of confidential information regarding the customer by the Bank in accordance with the cases and procedure established by the RA, foreign and international legislation	Free of charge
- The current accounts are opened in AMD, USD, EURO, Russian Rubles, British Pounds, Swiss Franks and Georgian lari ¹	
2. Current account average daily balance threshold for free of charge service of the account	
- Agricultural Cooperative Members ²	5,000 AMD or equivalent foreign currency
- residents (natural person, private entrepreneurs)	20,000 AMD or equivalent foreign currency
-residents (legal entities)	50,000 AMD or equivalent foreign currency
- non-residents	50,000 AMD or equivalent foreign currency
2.1. Current account average daily balance threshold refers to all the accounts in different currencies separately, however the client may ensure the requirement to the threshold of all accounts by at least one current or deposit account.	
3. Servicing current accounts (regardless of number of accounts)	
3.1. For individuals	
- if the average daily balance of the Bank current accounts of individual in the given month is more than or equal to the threshold established in Clause 2 of these Tariffs - if the individual customer has only operating payment cards, at least one of which is a foreign currency card, and only current AMD account, - if the individual customer has an "INSTALLMENT LOAN HERE_AND_NOW" product, operating payment cards, at least one of which is foreign currency, and only one current AMD account, - if the individual customer uses it in order to receive pension, - if the individual customer uses it in order to receive unemployed women's maternity allowance payments	Free of charge
- if the average daily balance of the Bank current accounts of individual in the given month is less than the threshold established in Clause 2 of these Tariffs	300 AMD monthly
3.2. For legal entities or private entrepreneurs	
- if the average monthly balance of the Bank current accounts of legal entity or private entrepreneur in the given month is more than or equal to the threshold established in Clause 2 of these Tariffs	Free of charge
- if the average monthly balance of the Bank current accounts of legal entity or private entrepreneur in the given month is less than the threshold established in Clause 2 of these Tariffs	1000 AMD monthly
3.3. Current account service commission shall be charged to the client's account on the last banking day of each month.	
3.4. Current account service commission shall be charged to the client's AMD account. In case of absence of funds in AMD account, commission shall be charged to the client's foreign currency account, and the foreign currency shall be converted at the average exchange rate published by the CBA for the given day. The calculations are performed for the month following the opening and the month preceding the closing of current account.	
3.5. Previously calculated service fee shall not be charged and shall be waived in case of closing the current account.	
3.6. If the negative balance of current and/or temporary account service fee equals to 3,000 AMD for legal entities and private entrepreneurs and to 600 AMD for individuals, the accrual of service commission debt for the following months shall be automatically stopped.	
4. Reopening of current account	
4.1. For individuals	600 AMD
4.2. For legal entities and private entrepreneurs	3,000 AMD

¹ Only non-cash credit and non-cash debit transactions are made in Georgian currency

² ACRU Agricultural Cooperation Regional Unit public organization

5. Provisions stated in clauses 3 and 4 of these Tariffs shall not apply in the following cases: - to current accounts of trade and service points, online stores which have cooperation agreement with the Bank for maintenance of POS-terminals and online payments, - to current accounts of state and local self-governing bodies and non-commercial organizations founded by them, - In case there is a temporary account in the Bank, within 30 calendar days upon opening or reopening that account.	
6. In case of further use or reopening of current accounts the service commission fee debt accumulated previously for individuals, legal entities and private entrepreneurs, and the reopening commission fees for legal entities and private entrepreneurs are not charged, if the customer opens time deposit.	
7. Provision of client account statement (including duplicate)	free of charge
8. Provision of document duplicates	
- if the original document was issued within 3 months	1,000 AMD (VAT included)
- if the original document was issued 3 to 12 months ago	2,000 AMD (VAT included)
- if the original document was issued 1 to 3 years ago	5,000 AMD (VAT included)
- if the original document was issued more than 3 years ago	10,000 AMD (VAT included)
9. Provision of statements, preparation and verification of the power of attorney	
- response to auditor's request	5,000 AMD (VAT included)
- provision of other statements	3,000 AMD (VAT included)
- provision of statements within the same business day	5000 AMD (VAT included)
- preparation and verification of the power of attorney	3,000 AMD (VAT included)
- provision of state registry statement	3,000 AMD (VAT included)
- provision of references presented to embassies via www.acba.am website (including provision of the mentioned reference during the same working day) ³	5000 AMD (VAT included)
10. Annual interest rate calculated against the current account balance of individuals for both AMD and foreign currency accounts	0%
11. Annual interest rate calculated against the current account balance of legal entities (including private entrepreneurs) for AMD accounts	
- if client's current account daily average balance in the Bank for the given month is below 20,000,000 AMD (inclusive)	0%
- if client's current account daily average balance in the Bank for the given month exceeds 20,000,000 AMD	1%
12. Annual interest rate calculated against the current account balance for legal entities (including private entrepreneurs) for foreign currency accounts	0%
Annual interest rate calculated towards the current account balance and the annual interest yield coincide ⁴ .	

³ By filling in the embassy reference application from "Online applications" section on www.acba.am the customer can pick up the reference visiting the Bank on the day mentioned by him/her.

⁴ Annual interest yield resulting from simple interest rate and frequency of capitalization and payment of interest amounts for 1000 AMD deposits within a period of 365 days.

- The interest amount accrued within the effective term of current account contract of individuals is subject to 10% taxation, according to the valid legislation of the Republic of Armenia.
- The Armenian Deposit Guarantee Fund guarantees compensation of deposits for individuals in ACBA-CREDIT AGRICOLE BANK by the following deposit amounts subject to compensation, in particular:
 - In case of deposits only in AMD – 4 MM AMD,
 - In case of deposits only in foreign currency – 2 MM AMD,
 - In case of both AMD (exceeding 2 million) and foreign currency deposits, only AMD deposit – up to 4 MM AMD,
 - In case of both AMD (below 2 million) and foreign currency deposits – full compensation of AMD deposit and for foreign currency deposit – in the size of difference between 2 MM AMD and compensated AMD deposit amount.
- The Bank does not provide or define tariffs or other terms for current accounts that may reduce the annual interest yield.
- The interest amount is calculated against the daily average outstanding balance of the account on a monthly basis.
- The accrued interest shall be is paid on the last business day of the month.
- The current account contract shall be signed with indefinite term.