

Calculation of loan daily interest amount

The interest amount of the loans disbursed by “ACBA-CREDIT AGRICOLE BANK” CJSC is calculated towards the loan daily reducing balance, and interest amount of disbursed credit lines is calculated daily towards the used amount of the credit line according to the following formula:

$$\text{Daily interest amount} = \text{Loan amount (balance)} \times \text{annual interest rate} \div 365$$

For example:

Amount of the disbursed loan - 1.000.000 AMD

Duration – 36 months

Annual interest rate - 20%

The daily interest amount in this example will comprise $1.000.000 \times 20\% \div 365 = 547.95$ AMD.