

ACCOUNTS OPENING

- Resident and non-resident individuals, organizations opened on the territory of RA and foreign countries (including legal entities, international organizations), the branches, representations and other separated divisions of the mentioned organizations can open Accounts in AMD and foreign currencies in the Bank.

- Before opening of the Accounts, the employee of the Bank shall inform the customers in detail of the tariffs valid in the given period in the Bank.

- Legal entity customers and private entrepreneurs are verbally informed, that if the Account stays as a temporary Account for more than 30 calendar days, upon its opening, it is collected commission fee from the temporary account, if it is fixed in the Tariffs valid at the moment in the Bank.

- If the customer is a legal entity or a private entrepreneur, in case of a positive decision regarding the Account opening, the customer should present the documents necessary for Account opening to the Bank if the documents are missing or are not correct in the RA MJ E-register databases. In addition, they should fill in the "Know Your Customer" questionnaire and the Account opening application. Moreover, when opening an Account the Bank can request other documents, which are not foreseen by "ACBA-CREDIT AGRICOLE BANK" CJSC by the current Account opening, managing, supervision and closing procedure.

- Based on the presented documents the Bank makes a decision on whether opening or not opening an Account.

- If the customer is an individual, and there was a positive decision on opening an Account, the Servicing employee should fill in the requested data about the customer and open the Account. In case of a negative decision regarding the Account opening, the process is over.

- If the customer is a legal entity (or a private entrepreneur) and the decision regarding Account, the Servicing employee should fill in the requested information about the customer and open a temporary Account. Moreover,

- a) The temporary Accounts are opened only for legal entities and private entrepreneurs,

- b) No operations should be made with a temporary Account.

In case of a negative decision regarding Account opening, the Account is not opened and the process is over.

- After 30 calendar days upon opening temporary account, it is starting to collect commission fee from the temporary account, if it is fixed in the Tariffs valid at the moment in the Bank.

- After opening a temporary Account (including the new Accounts opened at the Bank by the same person) the information about the account number is sent to the RA Tax Inspection online to register it.

- The Servicing employee should specify the way the customer should receive the statements (in cash-on the territory of the Bank, or via post office or email), and makes a note in the appropriate field (which is reflected in the agreement). After, the Servicing employee should print the Account agreement in two copies. In case of customers, being individuals, the employee shall also print out from the program "Current account service tariffs" document in two copies and present to customer to sign. The customer signs in front of the word "Received" and returns one copy to the employee.

- The Account service agreements, document shall be signed between the customer and the employee of the Bank, having the authorization to sign agreements. Upon the desire of the customer, his/her copy of the agreement on current account may be signed by the branch.

- After opening an Account, one copy of the Current account should be given to the customer.

- Two or three individuals can open a joint account in the Bank. In this case the Current account agreement should be signed by each customer. The Joint account management rights and procedures are defined by a Current account agreement. The persons managing the Joint account may perform the transactions separately according to the procedures defined by the Current account agreement.

In case of opening of a joint account, the Servicing employee print out from the program Current account service tariffs, correspondingly in three or four copies, and presents for the customers' signature.

The customers sign in front of the word "Received" on all copies and return one copy to the Bank's employee, each holding one copy of the document.

If one of the persons opening the Joint account is a non-resident, the Joint account is opened as a non-resident's account.

- No Account can be opened, if the account holder is not present and a third party to act on his/her behalf, except the customers using "ACBA ON-LINE" system, who can open a new Current account online, and also some cases defined by the Bank's internal legal acts.

- In order to open a Current account via "ACBA ON-LINE" the customer should fill in the required fields, look through the service Agreement. The customer should make a note in the appropriate field which confirms the fact that the customer has read the agreement, and then the application of Account opening should be sent to the Bank.

- In case of the application approval by the Bank the customer receives the Current account agreement and the deposit reimbursement guarantee for individuals, as the integral part of agreement, and Current account service tariffs via email, if the customer is an individual or a private entrepreneur.

- In case the individual customer selects the currencies from the list of accounts in the "ACBA ON-LINE" system, with which there are already opened active (including temporary) accounts, the customer shall visit the branch of the Bank, servicing him/her to give reasoning for the purpose of opening of an account in the same currency.

- The customer should also visit the Bank, if he/she wants to receive the copies of the Current account agreement and the notice on bank deposit reimbursement guarantee for individuals, opened via "ACBA ON-LINE" system, in paper form.

- A credit account should be opened in the Bank for the customer on the basis of the complete package of documents, required for the loan agreement and opening of account.

ACCOUNT CLOSING

- The customer has a right to close the Account by presenting a written application to the Bank. Moreover:

- ✓ The individuals should present identification documents to the Bank.

- ✓ The legal entities should provide the presence of any of the persons who have a first class signature right according to the approved signatures and seal samples cards. The person should have an identification document.

- ✓ The private entrepreneurs should provide the presence of any of the persons who have a first class signature right according to the approved signatures and seal samples cards. The person should have an identification document.

- The Application on termination of a current account shall be signed by an authorized person and together with the unused part of the cheque book shall be submitted to the Servicing employee to receive a permission on closing of the account, Moreover, in case of individual customers, in order to verify the receipt of the closing application, the customer is provided with a copy of the application. Upon receipt of the copy of the application, the individual customer signs in the appropriate field of the Bank's copy (original copy), with which the latter confirms the receipt of the copy of the application.

- At the same day of receiving the application of the customer the Bank must close the Account of the customer, except for the below mentioned cases.

The Bank has a right not to close the customer's Account, if:

- a) the customer has outstanding liabilities towards the Bank,

- b) the balance of the account is pledged and there is no consent of the pledge regarding the Account closing by the pledgee,

- c) the Account has a balance,

- d) in other cases foreseen by the law or other signed agreements.

The Account agreement is still in force in the cases foreseen by the points from "a" to "d" until the elimination of the obstacles hindering the Account closing.