

Import Letter of Credit		
1	Objective	Acquisition of operating assets, acquisition of fixed assets/capital investment-making
2	Currency	in accordance with the list of exchange rates released by the Central Bank of Armenia (CBA)
3	Term	subject to the contractual term of the transaction
4	Interest rate or issuance/release fee*	contractual
	Fee for release of promissory note (paid in arrears)	contractual
	Fees for Approving/Discounting Bank	In connection with approving the documentary letter of credit, checking documents, paying promissory note fee in arrears and offering discount. All the fees and expenditures by the Approving/Discounting Bank notified to the Customer, and charged, by the Bank.
	Fee for changes	- AMD 25,000 for the release of each change. In case of increasing the amount or extending the term, a proportionally settled Release Fee shall be charged for the changes. - In the event of a change of the collateral, the fee shall be revised accordingly based on the effective tariffs.
	Fee for documents containing non-compliance	The suspension of the Documentary Letter of Credit shall be deemed a change. For any package containing non-compliance(s) of submitted documents, the Bank shall charge a fee in the amount of 125 conventional units for a released documentary letter of credit in a currency corresponding to the transaction currency of the transaction (in AMD equivalent). The payer shall be the exporter, i.e. - the beneficiary.
	Overdue commission	0.1%: from the amount of the settled promissory note (submitted documents) for each month and minimum AMD 5,000 for a part thereof settled proportionally provided the instructions for Customer payment/rejection were not received by the Bank within 5 business days after the date of the non-compliance notice
	Document checking	Free
5	Fee for application review	Not defined
6	Issuance/Release fees	Lump sum upon issuance for the entire effective period
7	Borrower, available bank account	mandatory
8	Minimum amount	not defined
9	Maximum amount	not defined
10	Pledger	Legal entities, individual entrepreneurs and individuals aged 18 and over with or without residency in the Republic of Armenia
11	Collateral	contractual
12	Penalties, fines	contractual
13	Insurance	upon the Bank's request
14	Other charges	- Issuance of copies of previously issued/archived documents: AMD 3,000 per document! - Authentication and notice of messages received: AMD 25,000 per message - Messaging fee (AMD 3,000 per message), postal costs (based on invoice); commissions for correspondent banks and other unintended fees, if any, shall be charged from the customer's account by giving a further notice. - AMD 10,000 shall be additionally charged as a lump sum fee for the release of a documentary letter of credit
15	Other provisions	Available in Annex "Other provisions"

* But no less than the bank's breakeven point. In the event of a foreign-currency loan instrument, the exchange rate shall equal the sale exchange rate effective at the bank upon the issuance of the credit.

** Fee for application review, issuance fee in the event of a credit instrument in a foreign currency, the fees shall be settled and charged in AMD based on the commercial exchange rate effective in the Bank upon issuance.