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The terms in the print version of the information bulletin may have been modified. In case of any differences between the terms in the print bulletin and the effective terms published on the website, it is recommended to turn to a branch or be guided by the version available at ardshinbank.am.

MORTGAGE LOANS TERMS OF LOANS FOR PURCHASE OF RESIDENTIAL REAL ESTATE FROM PRIMARY OR SECONDARY MARKETS FOR NON-RESIDENT INDIVIDUALS			
Loan currency	AMD	USD	EUR
Place for submission of application and documents	Bank branches/head office		
Loan financing source	ARDSHINBANK OJSC		
Loan purpose	1. Purchase of a completed or under construction residential real estate (rights pertaining thereto) from developers collaborating with the Bank*; 2. Purchase of a car parking lot along with the apartment from developers collaborating with the Bank; 3. Purchase of a residential real estate from the secondary market. <i>*Information about the developers collaborating with the Bank is available at the following link.</i>		
Location of property being purchased	Republic of Armenia		
Minimum loan amount	AMD 3,000,000	Not defined	Not defined
Maximum loan amount	AMD 200,000,000	USD 400,000	EUR 400,000
Maximum value of property being purchased	Not defined		
Type of percentage rate	Floating ¹		
Annual percentage rate (floating)	starting from SR+4.2% pursuant to Table 1	starting from SR+5.6% pursuant to Table 1	starting from SR+6.7% pursuant to Table 1
Annual effective percentage rate	14-14.9%	10.1-11.3%	8.9-9.9%
Minimum term	120 months	36 months	36 months
Maximum term	240 months		
Loan and interest repayment	Monthly installments (annuity)		
Minimum down payment from apartment purchase price	1. In case of purchasing property from developers* collaborating with the Bank: 35% 2. In case of purchasing property from developers not collaborating with the Bank: 50% 3. In case of purchasing property from the secondary market: 50%		
Loan application review fee	Not defined		
Lump sum non-issuance commission	Not defined		
Application review fee intended for a change of co-borrowers	AMD 20,000		

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Pledge registration fee**	1. AMD 71,200 for completed property in case of registration of Borrower's ownership right and the Bank's pledge right; 2. AMD 53,100 for registration of the Borrower's purchase right to the property under construction and the Bank's purchase right; 3. AMD 27,100 for registration of pledge of the Bank's purchase right or the Bank's right to pledge the additional property.
Monthly maintenance fee	Not defined <i>The monthly service fees are not subject to change throughout the loan period.</i>
Other fees for property registration	The Borrower shall pay for: 1) property appraisal (for completed property) 2) receipt of the unified certificate on property restrictions and 3) notarization of the pledge contract 4) after finishing construction: - property appraisal - borrower's ownership and - cadastral registration of the Bank's pledge right in total AMD 40,000 - 105,000.
Provision of statements	Free for a statement covering records of up to 1 month Free at least four times per annum upon the Borrower's request for a period of time specified by the latter AMD 1,000 – AMD 5,000 for statements and references covering any time period (see Bank Account)
Maximum LTV ratio	1. 65% in case of purchasing property from developers collaborating with the Bank 2. 50% in case of purchasing property from the secondary market
For any property being purchased from the primary market – whenever a car parking lot (garage) is being purchased along with the apartment - it may also be accepted as a pledge.	
Loan issuance procedure	One-time
Loan issuance method	Non-cash, via transfer to the borrower's bank account in the Bank
Fee for withdrawal of loan and down payment total sum by the seller	Not defined
REQUIREMENTS FOR THE BORROWER / CO-BORROWER	
Borrower's/Co-borrower's status	Non-resident individuals of Armenia aged 21 and over (with or without Armenian citizenship)
Borrower's/Co-borrower's age	At least one shall be aged no more than 65 (up to 66 inclusive) as of the loan maturity date
Borrower's/Co-Borrower's income	1. The Borrower's declared income 2. No requirements shall be defined for the co-borrower
Other requirements for the borrower and the co-borrower	Available phone number and email
COLLATERAL TERMS AND CONDITIONS	
Collateral	Purchase of a completed residential real estate: 1. Residential real estate being purchased

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	2. In case of purchasing a car parking lot along with the apartment - also the parking lot Purchase of a residential real estate under construction (the rights pertaining thereto): 1. In case of purchasing property from developers collaborating with the Bank: - Right to purchase of property under construction 2. In case of purchasing property from developers not collaborating with the Bank: 1) Pledge of right to purchase of property under construction and 2.1) primary and/or subsequent pledge of cash funds credited by the Borrower to the developer's special account in the Bank (provided that the cash funds are considered pledged under the contract (under the primary pledge right) in favor of the Borrower) – in the total loan amount (with restriction) or 2.2) additional residential real estate (second collateral). 3. In case of purchasing a car parking lot along with the apartment from developers collaborating with the Bank - also the right to purchase of the parking lot.
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PENALTIES/FINES

For non-fulfilment of the borrower's liabilities	24% per annum accrued to overdue loan
Penalty for overdue interest	48% per annum
Penalty for early loan repayment	Not defined

DECISION-MAKING TERMS AND FACTORS

Decision notification term	1 day
Decision-making term	4-7 days
Issuance term	1 business day after notarization of the pledge contract and cadastral registration of the collateral
Loan approval factors	Compliance with the lending terms and due submission of the required documents
Loan rejection factors	Borrower's/Co-Borrower's negative credit history, incomplete documents, the poor credit score of the client

SETTLEMENT RATE DEFINITION TABLE

The table is available at the following [link](#).

IMPORTANT TO KNOW

THE BORROWER SHALL BE ENTITLED TO DISCHARGE (REPAY), IN FULL OR IN PART, THE LIABILITIES UNDER THE CONTRACT AHEAD OF SCHEDULE, IN WHICH CASE THE PRINCIPAL LOAN SHALL BE REDUCED IN THE AMOUNT OF THE SUM BEING PAID. THE TOTAL LENDING COSTS FOR THE BORROWER SHALL BE REDUCED PROPORTIONATELY. IN THAT CASE, THE INTEREST ACCRUED TO THE BALANCE OF THE PRINCIPAL LOAN AND THE SERVICE FEE ACCRUED TO THE BALANCE OF THE PRINCIPAL LOAN SHALL BE SUBJECT TO REDUCTION FROM THE TOTAL LENDING COSTS. MEANTIME, IN THE EVENT OF EXERCISING IT'S RIGHT HEREUNDER, THE BANK MAY NOT APPLY RESPONSIBILITY MEASURES.

² The settlement rate of loans issued at a floating rate shall equal the SR effective at the Bank upon the loan approval. The settlement rate shall be published on the Bank's website (www.ardshinbank.am) and reviewed by the Bank annually on February 1 and August 1. The interest rates with respect to the acting contracts shall be reviewed a month after the change in SR (unless a longer date is indicated in the notice). The interest rates shall change (increase or decrease) in the amount of the change in SR.

The interest rate cannot increase or decrease by more than 2.5 percentage points throughout the effective period of the loan contract as compared to the interest rate at the time of loan issuance.

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In the event of non-performance or improper performance of his/her liabilities under the loan contract, the Borrower may be deprived of his/her rights to the property being purchased and pledged. In the event of a full non-performance of the credit liabilities at the expense of the pledge the liabilities shall be fully redeemed at the expense of other means owned by the borrower and the pledgers.
Repayment of overdue liabilities shall be made in the following sequence: expenses made by the Bank with respect to collection of the duly pledged property and other receivables by the Bank on the part of the Borrower and/or the Co-Borrower (generated as part of loan contracts); the penalty settled for (accrued to) the overdue liabilities; interest settled for (accrued to) the overdue Loan, settled (accrued) yet unpaid overdue interest; overdue Loan; Loan service fee; term interest settled (accrued) for using the Loan; the Loan amount. The sequence for performance of monetary liabilities may change at the Bank's discretion without advance notice to the Borrower and/or the Co-Borrower.
The Bank undertakes to provide the contract offer to the customer seven days in advance and grant a seven-day reflection period.
The Bank's MOBILE BANKING application enables features such as money transfers, loan repayments, review account balances and transactions, payments and numerous other transactions that can be accessed by following the link here.
The loans shall be issued under the Bank's standard-form agreements. In case of a collaborating developer, a standard form agreement designed for the developer shall be concluded. In case of purchasing and pledging a car parking lot, a separate loan and collateral contract shall be signed for the car parking lot. The collateral contract (contracts) is (are) subject to notarization. The pledge of right to purchase an apartment (a car parking lot) and, after completing the construction, the right to ownership and the Bank's right to pledge and other property rights shall be subject to state registration,
The information on independent appraisers shall be published on the Bank's official website www.ardshinbank.am.
ATTENTION: The loan interests shall be settled based on the nominal percentage rate. And the actual annual percentage rate reveals the loan value in the event of payment of interest and other fees within the specified timeframes and in the specified amounts. For information on the settlement of the actual annual percentage rate, you are requested to visit the Bank's official website (www.ardshinbank.am).

Table 1

Collaborating Developers*			
Currency	AMD	USD	EUR
50% down payment	SR+4.2%	SR+5.6%	SR+6.7%
30% down payment	SR+4.5%	SR+6.2%	SR+7.3%

Secondary Market*			
Currency	AMD	USD	EUR
50% down payment	SR+4.5%	SR+6.2%	SR+7.3%

The list of independent appraisers is available [here](#).

ATTENTION:

YOUR PROPERTY MAY BE CONFISCATED IN A MANNER PRESCRIBED BY LAW IN CASE OF FAILURE TO REPAY THE INTEREST AND LOAN AMOUNT IN DUE TIME.

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IN CASE OF NON-PERFORMANCE OR INCOMPLETE PERFORMANCE OF YOUR LIABILITIES, THE CREDITOR SHALL, AFTER 3 BUSINESS DAYS, SEND THE INFORMATION TO THE CREDIT BUREAU WHERE YOUR CREDIT REPORT IS CREATED. YOU ARE ENTITLED TO RECEIVE THE FREE COPY OF YOUR CREDIT REPORT FROM THE CREDIT BUREAU ONCE EVERY YEAR.

A POOR CREDIT HISTORY MAY LIMIT YOUR ACCESS TO FUTURE LOANS.

FINANCIAL ORGANIZATIONS IN THE REPUBLIC OF ARMENIA ARE SUPERVISED BY THE CENTRAL BANK OF ARMENIA.