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 on the website [ardshinbank.am.](ardshinbank.am)

MORTGAGE LOAN
Affordable Housing for Young Families

Loan currency	AMD
Application acceptance and loan procession at	All the branches of the Bank and the Head Office
Loan purpose	Acquisition of residential real estate with completed development activities (registered ownership right)
Annual percentage rate	7.5% *1. In case of property acquisition from a secondary market, the state shall subsidize:* *- 2% for real property in the city of Yerevan* *- 4% for real estate in the regions*
Actual annual percentage rate	4.4% - 8.9%
Type of percentage rate	fixed
Minimum timeframe	10 years
Maximum timeframe	20 years
Minimum loan amount	AMD 2,000,000
Maximum loan amount	AMD 22,500,000 in case of property acquisition from a secondary market AMD 7,750,000 in case of property acqusition from a primary market
Loan and interest sum redemptions	Monthly annuity payments
Loan issuance method	Non-cash, i.e. – via transfer to the bank account opened in the Bank in the Borrower's name
Minimum prepayment (from real estate purchase value)	7.5%[1]
Other fees for property procession	. *The Borrower shall pay for:* 1) Property assessment; 2) Reception of a single reference on propoerty restrictions, and 3) Notarial authentication of pledge agreements worth AMD 40,000-AMD 100,000 in total, including the expenses for pledging extra property.
Application review fee	AMD 5,000
Application review fee for a change of co-borrowers	AMD 15,000
Lump sum commission for loan issue	not defined

Monthly loan maintenance fee	0.08% of loan balance
Pledge procession fee *	1) AMD 71,200 for the registration of the Borrower's ownership right and the Bank's right to pledge 2) AMD 27,100 for the registration of the Bank's right to the pledge of extra property
Insurance	Insurance is provided at the Bank's expense.
Issuance of statements	Free: for a statement covering records of up to 1 month Free: at least four times annually 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 here)
PENALTIES, FINES	
In case of the Borrower's failure to discharge liabilities	24% annual pecentage rate for the overdue loan
Penalty for an overdue interest	48% per annum
Penalty for early loan redemption	No penalty established
REQUIREMENTS FOR THE BORROWER	
Borrower's age restriction	1. Spouse(s) aged 18 and over with residency and citizenship of the Republic of Armenia provided their age does not surpass 70 in total, or 2. A single parent aged 18 and over with residency and citizenship of the Republic of Armenia provided his/her age does not surpass 35 (included) upon the issuance of the credit
Requirenents for the co-borrower	Only the borrower's family members (the spouse, the borrower's/spouse's parents, siblings) aged 21 and over and an individual aged not above 60 upon the issuance of the credit shall qualify for the co-borrower's status. The age restriction requirement specified herein for the co-borrower(s) shall not apply whenever the borrower's (other co-borrower's) financial situation is, as per the data completed in the application request, satisfactory in terms of redeeming the moretgage loan without the specified co-borrower(co-borrowers). The creditworthiness evaluation requirement shall not apply to the spouse acting as a co-borrower whenever the latter, with his/her incomes and liabilities, remains privy to the loan approval.
TERMS AND REQUIREMENTS FOR THE COLLATERAL	
Collateral (subject of pledge)	Real estate being acquired
Maximum Loan/Pledge ratio	92.5%
DECISION-MAKING TIMEFRAMES, FACTORS	
Decision-making timeframe	4-7 days

Decision notice timeframe	1 day
Issuance timeframe	1 business day: after notarial authentication of the pledge agreement and cadastral registration of the pledge
Positive decision factors	compliance with the lending terms and due submission of the required documentation
Loan rejection factors	non-compliance with the terms of lending and absence of the required documentation

* *Property related cadastral registrations shall be made only for a standard time period (not subject to an expedited procedure)*

** The Bank is entitled to revise the annual percentage rate in the amount of any change in the refinancing interest rate as may be determined by the *Home for Youth* RCO CJSC. In the event of the non-financing, or termination of the financing, of the loans by *Home for Youth* RCO CJSC, the interest rate stipulated under the agreement shall change to a flowing interest rate, and the new interest rate shall be set in the amount of +4.5 % of the Settlement Rate (SR). Moreover, the SR shall equal the Bank's effective SR rate as of the moment of the change in the interest rate (apart from the cases prescribed by the Bank's internal legal acts). In that case, the loan maintenande fee shall be terminated.

IMPORTANT NOTE

THE BORROWER SHALL BE ENTITLED TO DISCHARGE (REDEEM), IN FULL OR IN PART, THE LIABILITIES UNDER THE AGREEMENT AHEAD OF SCHEDULE, IN WHICH CASE THE PRINCIPAL SUM OF THE CREDIT SHALL BE REDUCED IN THE AMOUNT OF THE SUM BEING PAID; THE TOTAL EXPENSES FOR CREDITING THE BORROWER SHALL BE REDUCED PROPORTIONATELY. IN THAT CASE, THE INTEREST SUM ACCRUED TO THE BALANCE OF THE PRINCIPAL AMOUNT OF THE LOAN AND THE MAINTENANCE FEE ACCURED TO THE BALANCE OF THE PRINCIPAL AMOUNT OF THE LOAN SHALL BE SUBJECT TO REDUCTION FROM THE TOTAL CREDIT COSTS. MEANTIME IN THE EVENT OF EXERCISING ITS RIGHT HEREUNDER, THE BANK MAY NOT APPLY RESPONSIBILITY MEASURES.

In the event of the non-performance or improper performance of his/her liabilities under the loan agreement, the borrower may be stripped of his/her right to the property being acquired/pledged.
In the event of an incomplete redemption of the loan liabilities under the loan agreement, the full redemption of such liabilities shall be made at the expense of other resources and property units owned by the borrower and the pledgers.

In the event of overdue liabilities, the redemptions shall be made in the following sequence: the Borrower's receivables with respect to the Bank generated as part of loan agreements, penalty amount settled for (accrued to) the overdue interest, interest sum settled for (accrued to) the overdue Loan, settled (accrued) yet unpaid overdue interest sum, overdue Loan amount, loan maintenance fee, fixed-term interest settled (accrued) for the use of the Loan, Loan amount.
The sequence of monetary liabilities may change at the Bank's discretion without notice to the Borrower and/or the Co-Borrower.

The Bank undertakes to provide the agreement proposal 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 redemptions, viewing of account balances and transactions, payments and numerous other transactions that can be accessed by following the link here

ATTENTION:
The loan interest shall be settled based on the nominal percentage rate. And the actual annual percentage rate reveals the loan value in the event of the payment of the interests and other fees with the specified timeframes and amounts. For information on the settlement of the actual annual percentage rate, you are requested to visit the Bank's official website (https://www.ardshinbank.am/?lang=en).

[1] In the event of purchasing property from a secondary market, 4% and 2% subsidies shall apply respectively, to the property

being purchased in Yerevan and in the region,. [1] Within the meaning of this clause, the prepayment shall be settled in the following manner (100% loan/pledge ratio) 1) A 7.5% prepayment shall be acceptable for property acquisition from the primary, and 10% - for property acquisition from the secondary market. Also, mortgage liability insurance (prepayment insurance) shall apply subject to the terms set by the Bank in the event of ensuring any of the terms below: 2) In the rest of cases, the prepayment shall amount to 30%.

The evaluating organizations' list can be accessed here

ATTENTION:

YOUR PROPERTY MAY BE CONFISCATED IN A MANNER PRESCRIBED BY LAW IN THE EVENT YOU FAIL TO MAKE, IN A TIMELY MANNER, THE INTEREST AND CREDIT REDEMPTIONS.

IN THE EVENT OF YOUR NON-PERFORMANCE OR INCOMPLETE PERFORMANCE OF THE LIABILITY, THE BORROWER SHALL, AFTER 3 BUSINESS DAYS, SEND THOSE DATA TO THE CREDIT BUREAU TO HAVE YOUR CREDIT HISTORY GENERATED. YOU ARE ENTITLED TO RECEIVE THE FREE COPY OF YOUR CREDIT HISTORY FROM THE CREDIT ORGANIZATION ONCE EVERY YEAR.

A POOR CREDIT HISTORY MAY BE A HINDRANCE TO YOU IN TERMS OF RECEIVING A CREDIT IN THE FUTURE.