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. Full information about the terms are available at the following link.

"Express" Consumer Loans Secured by Real Estate and Loans Being Relocated from Other Financial Institutions (standard refinancing)*

Loan currency	AMD	
Application and documents accepted at	Branches of the Bank, Customer Service Division	
Purpose of the loan	Consumer	
Loan amount	AMD 1 500 000 – 150 000 000	
Type of interest rate	Fixed (adjusted)[1]	Floating[2]
Annual nominal percentage rate	16.5% - 19%	SR+5.5% - SR+7.5%
Actual annual percentage rate	16.66% - 24%	
Loan period	5 - 15 years	
LTV ratio	1. Residential and public real estate: max 80% 2. Land plot: 70%	
Loan application screening fee **(not subject to refund for early redemption)**	AMD 9 900	
Collateral registration fee **(charged from the credit amounts at the moment of issuance; no fee is charged if registered by the customer)**	AMD 26 000	
Insurance[3]	Subject to the insurance company's tariff	
Appraisal of the real estate	Implemented by the customer subject to the tariff of the independent appraisers[4] cooperating with the Bank	
Receipt of the unified reference	Implemented by the customer subject to the tariff of the RA Cadastre Committee	
Notarization of agreements	Implemented by the customer subject to the notarization fee	
Loan and interest redemptions	Monthly annuity redemptions	
Loan issuance form	Non-cash via the bank account	
Opening of a bank account	Subject to the Bank tariffs	
Withdrawal of loan amount	Subject to the Bank tariffs	
Issuance of statements	Subject to the Bank tariffs	
Requirements for the borrower/spouse and pledgers		
Borrower	Any individual resident of the Republic of Armenia aged 21 or above, but no more than 70 (up to the age of 71) until the loan redemption	
Pledger	1. Pledger or his/her spouse 2. An individual of full legal age other than the Borrower and/or his/her spouse, provided that person faces no restriction, and the right to the mortgaged property arose no earlier than 3 months prior to submitting the loan application	
Other requirements to the borrower/spouse and the pledger	1. Absence of an overdue and/or classified loan or a guarantee upon consideration of the application 2. Mobile phone number and email address	
Requirements for the collateral		
Collateral	Residential and public real estate, including undeveloped land plots (one loan per pledge collateral)	

Property address	1. For residential and public real estate: According to the Bank's zoning list: the addresses in zone 1, 2, 3 and the addresses in zone 4 as indicated below: Kotayk region (Getargel, Akunk, Kotayk, Bjni, Alapars, Karenis); Tavush region (Teghut, Getahovit, Noyemberyan, Koghb); Lori region (Tumanyan, Gyulagarak, Dsegh, Debet, Arevashogh, Jrashen, Gargar, Margahovit); Ararat region (Dimitrov, v.Masis, Azatavan, Marmarashen, Jrahovit, Arevabuyr, Mrgavet, Baghramyan (of Artashat), Berkanush, Goravan, Dalar, Vostan, Taperakan, Nor Kyanq, Vosketap, Aygavan, Nizami, Sayat-Nova, Dashtavan); Gegharkunik region (Lichq, Vardenik, Yeranos); Shirak region (Mayisyan, Azatan, Vahramaberd); Aragatsotn region (Quchak, Voskevaz, Parpi, Ohanavan, Nor Yerznka); Armavir region (v.Armavir, Voskehat, Tsaghkunk); Syunik region (Syunik (Kapan), Halidzor, Shinuhayr); Vayots Dzor region (Areni, Aghavnadzor, Gladzor, Malishka); 2. For land plots in Vagharshapat, Masis, Artashat, Ashtarak, Abovyan, Tsaghkadzor; Gyumri (except for properties of 10-13 Gyumri zones included in the RA Appraisal Zones List, according to the RA Government decision N 1023-Ն dated 04.06.2020); Vanadzor (except for properties of 10-12 Vanadzor zones included in the RA Appraisal Zones List, according to the RA Government decision N 1023-Ն dated 04.06.2020); Dilijan (except for "Rotonda" district in geozone 40.740218, 44.870844-40.739515, 44.872049-40.737235, 44.868397-40.734627, 44.867563-40.734233, 44.865617-40.737746, 44.864841-40.740218, 44.870844), "Kaghni Khach" upper district in geozone 40.748196, 44.886507 - 40.749033, 44.888828-40.747623, 44.890443-40.746229, 44.887918-40.748196, 44.886507) and "Takhtayi Dzor" district in geozone 40.751559, 44.898396-40.753051, 44.902820-40.751928, 44.902448-40.750994-44.899839-40.751559, 44.898396), Ijevan, Eghegnadzor, Ajapnyak district in Jermuk, Goris, Kapan, as well as Byureghavan, Argavand, Parakar-Tairov, Geghanist, Balahovit, Getargel, Yeghvard, Arinj, Dzoraghbyur, Jrvezh, Qasakh, Proshyan, Zovuni, Verin and Nerkin Ptghni, Ayntap, Nor Kharberd, Kanakeravan.
Requirements for the mortgaged real estate	➢ The real estate shall have stone, panel or reinforced-concrete construction (apart from partition walls and inter-floor covers). The real estate must be at least 80% complete, without cosmetic repairs the minimum (internal divisions, plastered). Half-constructed, unfinished and dilapidated property units may not be a subject of pledge (collateral). ➢ The residential real estate shall not necessarily have communication supplies (fixed water pipeline, electrical installation); however, the real estate should not lose its attractiveness due to their absence. ➢ The real estate shall not be a public shelter or be located on the premises of another construction, i.e. – a former hostel or hotel, public or administrative building; it shall not be a garage, car parking lot or an individual parking space. ➢ The real estate may not be a subject of pledge (collateral) where the makeshift constructions (in case of demolition) shall not change the

	attractiveness of the whole property and/or a real estate unit with makeshift premises surpassing 50% of its legal premises. ➢ The real estate may not be in a building classified at least 3rd degree unsound or be unsound above the 3rd degree. ➢ If the mortgaged property has an unpaid cadastral value, the total amount of the unpaid cadastral value and the loan should not exceed 60% of the financing liquid value. ➢ The total construction value shall constitute minimum 15% in the 1st zone, minimum 25% in the 2nd zone, minimum 30% in the 3rd zone, and 40% in the 4th zone. ➢ Whenever the real estate is owned by individuals under the right of joint and/or several ownership, all the shares shall constitute a pledge altogether, with all the co-owners of the pledge acting as pledgers. ➢ The residential real estate interfloor cover, i.e. – the ceiling, shall not be higher than 2.5m. ➢ The residential real estate shall not be on a basement level floor, basement and semi-basement floors and on a mechanical floor, in the panthouse or in the attic. Residential houses with the surface on any of the floors above surpassing half of the total area of the house shall not be a subject of pledge (collateral); ➢ Properties with a shared space with any other property unit where the land plot of a residential house (or a part thereof) belongs to the owner under the right to leasing, with gratuitous use or servitude, may not be a collateral. ➢ Real estate partially handed over for gratuitous use under a court ruling may not be a collateral; ➢ If the real estate being pledged is a private residence, it shall be pledged in its integrity. ➢ Real estate shall not be on a territory declared a prevalent public interest. ➢ The land plot parcel shall be private and have an entrance detached from community lands.
Insurance Requirements	
Collateral insurance (one year)	1. In the contractual amount in accordance with the loan agreement; 2. The insurance agreement shall cover the damages arising out of the following incidents: ➢ Risks stemming from fire, thunderstroke, explosion (natural gas used for household purposes, steam boilers, gas storage tanks, gas pipelines, pressure pipes and other similar devices, as well as explosives); ➢ Risks stemming from the fall of pilot-controlled vehicles or collision therewith, as well as from the fall of parts thereof or of cargo; ➢ Storm, hail, flood; ➢ Lava eruption, ground sediment, landslides, dilapidation, snow mass; ➢ Damage caused by heating, water supply, sewage and other similar systems, risks emanating from sprinkler systems and drainage pipe; ➢ Risks arising from theft by cracking, burglary, banditry,

	premeditated third person actions aimed at damaging property under insurance, accidents involving transportation vehicles, smoke and acoustic impact; ➢ Breakage of glasses, mirrors, display windows, other external risks apart from the exceptions specified in the insurance rules
Borrower insurance (one year)	Insured against loss of life in the wake of an accident and loss of permanent employability within the credit limit under the contract
Penalties/fines for non-performance of loan liabilities by the borrower	
Annual interests applying to an overdue loan	24%
For overdue interest amounts	48%
In case of a full or partial early redemption of the loan amount	Not defined
Decision-making terms and factors	
Preliminary decision-making term	Upon application entry
Final decision-making term	3 business days
Decision validity period	15 business days
Issue term	1 business day: after notarization of the collateral agreement and cadastral registration of the collateral
Loan approval factors	Compliance of the customer's/spouse's creditworthiness and the mortgaged property being pledged under the requirements set by the Bank
Loan rejection factors	Non-compliance of the customer's/spouse's creditworthiness and the property being pledged under the requirements set by the Bank

[1] *The Bank may unilaterally revise the annual nominal percentage rate starting from the 37th month of the validity period of the agreement.*

[2] *In the event of a floating interest rate, the loan interest rate shall be determined by adding a fixed component to the settlement rate (SR). The settlement rate shall be annually revised by the Bank on the 1st of February and on the 1st of August. The interest rates of the issued loans may be unilaterally revised by the Bank in 7 business days after the change in the SR and giving the customer a notice thereon (unless a longer date is specified in the notice).*

[3] *If the borrower disagrees to benefiting from insurance in accordance with the application, the interest rate shall be defined at a 0.5% higher percentage point. Insurance shall apply to the first year of the loan issue, with the Borrower acting as a beneficiary.*

[4] *The appraiser companies' list is available at the following link.*

Settlement rate definition table:

Time period	*For applications accepted after 17.03.2021*	*Effective for applications accepted prior to 17.03.2021*
Effective	*9*	*9.75%*
01.08.2024-31.01.2025	*9.5%*	*11.5%*
01.02.2024-31.07.2024	*9.5%*	*13.25%*
01.08.2023-31.01.2024	*9.5%*	*13.25%*
01.02.2023.31.07.2023	*9.5%*	*13.5%*
08.08.2022–31.01.2023	*9.5%*	*12%*

01.02.2022-07.08.2022	*8.5%*	*10.5%*

IMPORTANT TO KNOW

The Borrower shall be entitled to early discharge (redeem), in full or in part, the liabilities under the agreement, in which case the principal loan shall be reduced proportionally to the paid amount; the total expenses for crediting the Borrower shall be reduced proportionately. In that case, the interest accrued to the balance of the principal loan amount and the service fee accrued to the balance of the principal loan amount shall be subject to reduction from the total credit costs. In the event of exercising its right provided for in this clause, the Bank may not apply any liability measures.

The loan interest rates shall be settled based on the nominal interest rate. The actual annual interest rate shows how much the loan will cost the customer if the interest and other fees are paid in the prescribed time period and amounts.

In the event of overdue liabilities, the redemptions shall be made in the following sequence: expenditures made by the Bank with respect to collection of the property pledged in a prescribed manner and other accounts receivable by the Bank on the part of the Borrower and/or the Co-Borrower (generated as part of loan agreements); the penalty accrued to (accumulated for) the overdue interest, the interest accrued to (accumulated for) the overdue Loan; accrued (accumulated) yet unpaid overdue interest; overdue Loan amount; Loan service fee; term interest accrued to (accumulated for) the used Loan; the Loan amount. The sequence of fulfilling monetary obligations may be changed at the discretion of the Bank, without prior notice to the Borrower and/or Co-borrower.

The Borrower shall be entitled, without any reasoning, to unilaterally terminate the loan agreement within 7 business days after its conclusion thereof unless the loan agreement envisages a longer time period (reflection period). In that case, the Borrower shall pay interests to the Bank for using the loan, which shall be settled based on the actual annual percentage rate envisaged under the loan agreement. The Bank cannot demand any other compensation from the Borrower with regard to termination of the loan agreement.

The Bank's Mobile Banking application enables features such as money transfers, loan redemptions, viewing of account balances and transactions, payments and other transactions that can be accessed by following the link.

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 CREDITOR SHALL, AFTER 3 BUSINESS DAYS, SEND THE INFORMATION 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 BUREAU ONCE EVERY YEAR.

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

FINANCIAL INSTITUTIONS IN THE REPUBLIC OF ARMENIA ARE CONTROLLED BY THE CENTRAL BANK OF ARMENIA.