

The terms mentioned in this bulletin may have been amended.

If you are looking through this bulletin on the website of the Bank, please pay attention to the action date of the information bulletin.

If you are looking through the bulletin in a paper form, please visit the Bank’s website at www.idbank.am for detailed information (paying attention to the action date of this information bulletin), or apply to any branch of the Bank or contact the Bank’s through its Call center: (+37410) 59 33 33 , (+37460) 27 33 33

INFORMATION BULLETIN ON PROVIDING “PROFI” LOAN/CREDIT LINES

Loan conditions

1.	Borrower:	Individual customers who receive or intend to receive their salary within a maximum of one month after the issuance of the card in the Bank, regardless of the existence of a cooperation agreement with the organization and the type of organization.	
2.	Loan type:	Loan, Credit line	
3.	Minimum limit:	320.000 RA Drams	
4.	Maximum limit/amount:	Loan	Ten times ¹ of the net salary, AMD 10,000,000 maximum ²
		Credit Line	Six times of the net salary, AMD 6,000,000 maximum
5.	Annual nominal interest rate³	Loan	14%-17%
		Credit Line	14%-17%
6.	Actual annual interest rate⁴	Loan	14.95% -18.39%
		Credit Line	14.95% - 19.78%
7.	Minimum period:	12 months	

¹ In case of a Profi loan/credit line, another income equal to the salary, which is of a regular nature, can be considered as salary.

² The sum of all loans without collateral of the borrower should not exceed sixteen times of the net income.

³ If the customer does not receive his/her salary through the Bank for 2 consecutive months, the Bank may set the annual nominal interest rate of the loan/credit line at 21.7%.

⁴ **THE INTEREST AMOUNTS OF THE LOAN ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE INTEREST AMOUNT OF THE LOAN IS CALCULATED ON THE ACTUAL LOAN BALANCE AND THE ACTUAL ANNUAL INTEREST RATE INDICATES HOW MUCH THE LOAN WOULD COST THE CLIENT IN CASE OF MAKING ALL THE INTEREST AMOUNT AND OTHER FEE PAYMENTS AT DEFINED PERIODS AND AMOUNTS. Under these conditions, the actual annual interest rate is calculated taking into account the payment card rates provided within the IDSalary package. In case of obtaining a loan/credit line with another payment card, the actual interest rates may be changed.**

8.	Maximum period:	Loan	60 months
		Credit Line	36 months
9.	Mode of loan providing:	Loan	Non-cash via current account or payment card
		Credit Line	Non-cash via payment card
10.	Loan repayment method:	Annuity in equal parts per month	
11.	Credit line monthly minimum repayment amount:	Not defined	
12.	Credit line repayment grace period:	Up to 45 days No interest is accrued on the used non-cash credit line amounts during the previous month (except for card-to-card transfers, intra-bank and interbank transfers in the territory of the Republic of Armenia and through own accounts), in case the customer repays the used part of the credit line by the 15th day of the current month	
13.	Interest rate accrued on the unused part of the credit line:	0%	
14.	Security:	Cash flow	
15.	Total debt liabilities calculated for the borrower (average monthly / net income) average monthly ratio (DTI ratio)⁵:	60%	
Commissions			
16.	Loan application review fee:	Not defined	
17.	Loan/credit line providing and monthly service fees:	Not defined	
18.	Account opening fee:	According to the tariffs of the Bank, with the following link: Tariffs	
Penalties			
19.	Daily penalty amounts for overdue loan liabilities (including interest amounts):	0.1%	
20.	Early repayment penalty:	Not defined	
Requirements for the borrower			
21.	Status:	An individual, RA resident	
22.	Age restriction:	The age of the borrower as of the date of loan application should not be less than 21 years, and should not exceed 65 years by the loan repayment final date.	
23.	Credit history requirement (positive credit history):	a) As of the filing date of the loan application, the borrower should not have overdue/classified liabilities (loan, credit line, overdraft, guarantee, etc.);	

⁵ Renewable credit lines in calculation of DTI are included on the basis of annuity payment method, for 60 month maturity with monthly payments.

		b) the total number of days for overdue liabilities of the borrower during the year preceding the day of receipt of the application (365 days) shall not exceed 30 days, or
		c) Lack of credit history
		d) the customer must not be included in the list of unwanted customers of the Bank ⁶

Other terms

24.	Positive factors for providing the credit line:	1) Positive credit history 2) cash flows
25.	Credit line rejection factors:	1) Negative credit history; 2) Information about the customer that casts doubt on the information provided/announced by the customer to the Bank; 3) Customer information that casts doubt on loan repayment; 4) Insufficient level of cash flow; 5) Absence of customer's e-mail; 6) Other factors.
26.	Maximum decision-making time:	Maximum 1 business day after submitting all the required documents to the Bank
27.	Deadline for notification of the decision:	Maximum 1 business day after the decision is made The Bank may inform the customer about the decision on providing the loan in the Bank's premises or by phone or by e-mail message.
28.	Maximum validity period of the decision:	15 business days In accordance with the grounds mentioned in paragraph 25 of these Terms, the Bank is entitled not to provide the approved loan during the validity of its decision.
29.	Term of loan disbursement to the borrower:	On the day the credit line agreement is signed
30.	Place of receiving, applying for and providing a loan application:	All branches of the bank

List of documents and information requested from the client

In case of receiving a credit line:	
	1. Reference on the client's salary and/or employment agreement and/or bank account statement (if necessary) and/or information received from Nork Social Services Technology & Information. The customer must have at least 3 month of work history.
	2. Client's email address

⁶ The legal relations regarding the Bank's classification as an undesirable client are regulated by the procedure "On setting the criteria for classifying a client as undesirable by the Bank and managing relations with them" - https://idbank.am/information/helpfull-information/Classification_procedure.pdf

GENERAL PROVISIONS

1. Before conclusion of the loan agreement the Bank provides the client with the individual sheet of essential loan terms with presentation of the individual terms and condition of the loan to be provided to the client.
2. The customer has the right to dissolve the loan agreement unilaterally without any reasons within 7 (seven) business days after the date of agreement (time to think) by returning the full amount of the loan he/she had received and by paying interest accrued in accordance with the annual actual interest rate.
3. In case of early repayment of the loan the payments generating the Bank's income, included in the total expense of lending, are reduced proportionally.
4. The client has the right to fulfil his/her obligations under the loan agreement (repay) ahead of schedule regardless of whether such a right is provided by the loan agreement or not.
5. Loan interest amounts are calculated based on the nominal interest rate. The loan interest amount is calculated on the actual loan balance.
6. Actual annual interest rate indicates how much the loan would cost the client in case of making all the interest amount and other fee payments at defined periods and amounts.
7. The order of calculation of actual annual interest rate is presented at the following link: [Instruction on calculation of actual annual interest rate.](#)
8. In case of failure to make interest amount and principal amount payments on time the pledged property and/or funds can be confiscated in an order defined by law, and the Bank shall send the information about the client to the credit bureau not later than within three business days where the client's credit history is generated. The client has the right to receive his/her credit history from the credit bureau free of charge once a year.
9. A poor credit history can prevent the client from receiving loans in the future.
10. In case if the subject of pledge is insufficient to cover the obligations while repaying liabilities at the expense of the pledge in case if the borrower fails to fulfil his/her obligations, the liabilities may be repaid at the expense of the client's other properties
11. Repayment of overdue liabilities is performed in the following order: expenses related to confiscation of funds, including judicial expenses (if applicable), interest amount fines, loan amount fines, interest, servicing fee and commission (if any) and loan amount. The lender has the right to change the sequence of payments mentioned in this paragraph at any time.
12. Disputes arising between the parties can be resolved in a judicial order or through the Financial System Mediator (in accordance with the RA law "On Financial System Mediator"), located at 15 M. Khorenatsi St, "Elite Plaza" business center, 7th floor, Yerevan 0010, RA, email – info@fsm.am, telephone – (+37460) 70-11-11, fax – (+37410) 58 24 21. Moreover, in case if the amount of the property claim does not exceed 500,000 (five hundred thousand) AMD or equivalent in foreign currency, the decisions of the financial system cannot be challenged by the Bank.
13. For the purpose of proper study of the client as defined by RA law on "Combating money laundering and terrorism financing" the Bank may require additional documents or information based on "Know Your Client" principle
14. According to the agreement with the USA based on the Foreign Account Tax Compliance Act (FATCA) the Bank may collect additional information for the purpose of identification of the fact of the client being a US taxpayer.

15. The client has the right to communicate with the Bank through a preferred means of communication: e-mail of regular post. The electronic means of communication is the most comfortable. It is available 24/7 and is free of the risk of losing information in paper as well as ensures confidentiality.
16. The conditions on providing statements, their copies and references throughout the term of the loan agreement can be found at the following link: [Tariffs](#).
17. The list of branches and ATMs of the Bank, information on their locations and working hours can be found at the following link: [Branches and ATMs](#):
18. Remote servicing of physical entity clients by the Bank is provided through the [IDBanking.am](#) online system and [Idram](#) mobile application. The order and tariffs on rendering remote servicing are presented in “Public terms on remote banking services”.

ATTENTION! THE BANK IS CONTROLLED BY THE RA CENTRAL BANK