



The terms mentioned in the bulletin may have been amended.

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INFORMATION BULLETIN CONSUMER LOANS SECURED BY REAL ESTATE					
1.	Loan purpose		Other		
2.	Loan currency		AMD, USD		
3.	Loan security		residential, public, commercial real estate		
			Stated income loans	Self-certified loans	
4.	Type of the interest rate		fixed interest rate for the first 24 months and floating interest rate from 25 to 120 months		
5.	Annual interest rate	nominal	AMD	Fixed interest rate: 14.5% - 17.5% / according to table 1/ Floating interest rate: IBRR¹ + /5.2%-8.2%/	Fixed interest rate: 15% - 18% /according to table 1-/ Floating interest rate: IBRR¹ + /5.7%-8.7%/
				effective²	16.91% - 21.58%
		nominal	USD	Fixed interest rate: 11%-13% / according to table 1/ Floating interest rate: IBRR¹ + /7.1% - 9.1%/	Fixed interest rate: 12.5% - 14.5% / according to table 1/ Floating interest rate: IBRR¹ + /8.6% - 10.6%/
				effective²	13.19% - 19.54%
6.	Minimum term		36 months		
7.	Maximum term		120 months		

8.	Minimum amount	AMD 2,500,000 or USD 3,000	
9.	Maximum amount	AMD 125,000,000 or USD 250,000	AMD 25,000,000 or USD 50,000
10.	Rocket Line ³	Maximum AMD 10 000 000	
11.	Credit line ³	In the amount of up to 5% of the loan, no more than AMD 5,000,000 Determine the remaining terms of the credit line in accordance with the Information bulletin on credit lines.	
12.	Maximum loan/collateral ratio (to the estimated residual value of the property)	70% if the subject of the pledge is an apartment or a public area 50% if the subject of the pledge is a residential house with a land plot, etc.	60%, if the subject of the pledge is an apartment or a public area 40%, if the subject of the pledge is a residential house with a land plot, etc.
		The loan/collateral ratio (including the Rocket Line limit and the credit line) cannot exceed 80% for stated income loans, and 70% for self-certified loans	
13.	Method of disbursement	In the case of loans in AMD, through a current account, in the case of a loan in foreign currency - through non-cash payment cards ArCa Classic, MasterCard Standard, MasterCard Gold, as well as through Visa credit cards issued by the Bank	
14.	Method of loan and interest repayment	Annuity – the loan is repaid in equal monthly installments, consisting of the loan principal and interest charges	
Requirements to the Borrower/co-borrower			
15.	Status	RA citizen physical entity	
16.	Age restriction	physical entity over 21 years old, whose age must not exceed 65 years by the loan maturity (the age restriction requirement shall not be applied if based on the information submitted in the application form the financial state of the borrower (other co-borrowers) is enough to repay the loan without the given co-borrower (co-borrowers) or the loan is provided without income verification).	

¹ IDBank reference rate (IBRR) and the methodology of its calculation are available through the following link: <https://www.idbank.am/retail/IDBank-reference-rate-ibrr/>. For loans provided under these terms and conditions, IBRR is changed twice a year, in May and November, and the change enters into force within 30 calendar days after its publication. The minimum and maximum thresholds of the floating interest rate on a loan in USD can be 8.5% and 17.5%, respectively, and in AMD - 10% and 20%.

² **THE LOAN INTEREST IS CALCULATED BASED ON THE NOMINAL INTEREST RATE. THE LOAN INTEREST IS CALCULATED BASED ON THE ACTUAL BALANCE OF THE LOAN, AND THE EFFECTIVE ANNUAL INTEREST RATE SHOWS HOW MUCH THE LOAN WILL COST IF THE CLIENT PAYS INTEREST AND OTHER FEES IN THE PRESCRIBED TIME AND AMOUNTS.**

For the purposes of these terms and conditions, the effective annual interest rate is calculated based on the tariffs of the ARCA CLASSIC card. When receiving a loan on another card issued by the Bank, the effective interest rate may be changed.

³ The total amount of unsecured loans of the borrower with "IDBank" CJSC cannot exceed AMD 10,000,0000

17.	Requirements for the credit history		<ul style="list-style-type: none"> - absence of outstanding overdue/classified liabilities (loan, credit line, overdraft, surety, etc.), - absence of credit history is acceptable - the client should not be included in the list of undesirable clients of the Bank⁴ 	
18.	OTI ratio (ratio of all outstanding obligations (monthly average) to net income) ⁵	AMD	Up to 65%	-
		USD	Up to 60%	
19.	Income composition and maximum weight		According to appendix 1	-
<i>Loan collateral</i>				
20.	Loan collateral*		Residential /public/ commercial real estate located on the territory of the Republic of Armenia, including a separate land plot – settlements of designated purpose located in Yerevan,	
21.	Pledger		Any individual or legal entity (in the case of a legal entity as a pledgor, the latter must be registered in the Republic of Armenia)	
22.	Collateral appraisal		The subject of pledge must be appraised by one of the specialized organizations cooperating with the Bank. The list of appraisal companies is available through the following link: List of Appraisal Companies	
23.	Minimum requirements for the subject of pledge		<ol style="list-style-type: none"> 1. The subject of pledge must have a stone, panel, or reinforced concrete structure (except for partition walls and inter-floor constructions), 2. The subject of pledge must not be public housing or located on the territory of another building – a dormitory, 3. The subject of pledge must not be located on the territory of the overriding public interest, 	

⁴ Legal relations regarding the classification of the client as unwanted are regulated by the procedure "On Defining the Criteria of Classification of Clients as Unwanted and Management of Relations with them": https://idbank.am/information/helpfull-information/Classification_procedure.pdf

⁵ Credit lines and Rocket Line are included in the calculation of the OTI for a period of 60 months, using the annuity repayment method, according to the Rocket line limit and the size of the contractual amount of the credit line).

		4. If the subject of pledge is a detached house, it must not have a common yard area, common or joint ownership with other property.
* For ensuring additional loan security, the Bank may require a guarantee from a physical or legal entity		
<i>Insurance</i>		
24.	Insurance of the borrower against death and permanent disability resulting from accidents	May be required by the Bank
25.	Insurance of the subject of pledge	May be required by the Bank
<i>Commission fees</i>		
26.	Loan application processing fee	NE
27.	One-off loan disbursement fee (charged from the contractual loan amount at the moment of the loan disbursement)	NE
28.	Monthly loan service fee calculated for the loan balance	0.1%
29.	Bank account opening/closure fee	In accordance with tariffs in force at the Bank, available through the following link: Information Bulletin on Tariffs
30.	Commission for encashment of loan amount (for loans issued without payment cards)	NE
31.	Payment card fees	In accordance with information bulletins for the cards valid in the Bank, except for the commission for temporary or permanent revision of limits, defined free of charge.
<i>Payment Holiday Program activation</i>		

32.	Payment Holiday Program (hereinafter – the «Program»)	<p>The program allows the client to use the following services:</p> <ul style="list-style-type: none"> ✓ postpone (skip) the next payment stipulated by the loan repayment schedule once a year, but no more than three times during the term of the loan and/or ✓ extend the loan term up to six 6 months
33.	Program activation fee	<p>0.1% of the remaining principal amount of the loan, at least AMD 30,000.</p> <p>The Program can be activated both at the time of the loan disbursement and during the term of the loan.</p>
34.	Restrictions on the use of the Program	<ul style="list-style-type: none"> • The possibility of postponing the next payment can be used by borrowers, whose loan has been serviced by the Bank for at least six months, and in case of extension of the loan term - for at least 12 months. • Borrowers who have concluded the master loan agreement with the Bank can use the possibility of extending the loan term: the extension period shall not exceed the term of the specified agreement. • The program cannot be used in the last month of the loan term stipulated by the loan agreement; • In case of postponement of the next payment, the deferred amount (loan amount + interest + other payments), as well as in case of extension of the loan term, the loan balance and accrued interest and other payments are distributed over the remaining loan term. • The loan term can be extended only once during the entire term of the loan. • When activating the program during the term of the loan, borrowers can use the program at least two months after receiving the Bank's offer to join the program, in case of compliance with the requirements specified in this clause.
35.	Requirements for the credit history of the borrowers using the Program	<p>1) at the time of applying for the program, the borrower must not have outstanding liabilities as well as loan obligations that differ from the standard classification (loan, credit line, overdraft, issued guarantee, etc.), and</p> <p>2) during the 12 months preceding the day of submitting the application for the use of the program, the total number of overdue repayment days for outstanding loan obligations should not exceed 30 days and 15 subsequent overdue days.</p>
36.	In case of overdue loan amount, for each day of delay	0.1%
37.	In case of overdue loan interest, for each day of delay	0.1%
38.	Early repayment penalty	<p>In the case of loans that do not exceed AMD 15,000,000 (inclusively) or the equivalent in foreign currency – NE</p> <p>In case of loans exceeding AMD 15,000,000 or the equivalent amount in foreign currency - 3% of the amount of the loan repaid ahead of schedule, if the amount repaid ahead of schedule exceeds the</p>

		aggregate amount of the principal amount of the loan stipulated by the loan repayment schedule for 6 months following the moment of early repayment.
<i>Other conditions</i>		
39.	Master loan agreement	The Bank concludes a master loan agreement with the client for a period of up to 180 months and in the amount of up to 100% of the market value of the real estate.
40.	Positive factors for the loan decision-making	<ol style="list-style-type: none"> 1) good credit history 2) stable income 3) compliance of the collateral with the Bank's requirements 4) other factors
41.	Negative factors for the loan decision-making	<ol style="list-style-type: none"> 1) negative credit history 2) noncompliance of the collateral with the Bank's requirements 3) providing false or unreliable information 4) providing information that undermines the recoverability of the loan 5) failure to provide an email address
42.	Maximum decision-making period	Up to 2 business days following the submission of the full package of the documents required by the Bank
43.	Deadline for notification about the decision	1 business day
44.	Validity of the loan disbursement decision	<p style="text-align: center;">30 business days</p> <p>Within three months after the expiration of the approved loan decision, the loan decision can be approved without submitting an additional application, if the credit history and income of the borrower (co-borrower) and his family members has not changed significantly.</p> <p>* If necessary, the Bank may request to update the income documentation.</p>
45.	Loan disbursement date	1 business day following the receipt of the document confirming the right of pledge for the subject of pledge
46.	<i>The place of acceptance of the loan application, arrangement and disbursement of the loan</i>	All branches of the Bank
47.	List of documents to be submitted by the client	In accordance with Appendix 2

Terms and conditions of loan refinancing**			
48.	Nominal annual interest rate	AMD	The current interest rate of the client, reduced by 2 percentage points: For stated income loans - 13.5% (if Rocket Line is provided) and 14% (if Rocket Line is not provided) For self-certified loans - 14%
		USD⁶	The current interest rate of the client, reduced by 2 percentage points, and In case of mortgage loan refinancing – IBRR 2 + minimum 3.6% In case of consumer loan refinancing - IBRR 2 + minimum 4.6%
49.	Type of the interest rate	AMD	Fixed interest rate for the first 24 months and floating interest rate starting from the 25th month
		USD	Floating interest rate for the entire term of the loan
50.	Loan amount		The amount of the client's current loan + an additional amount of 30% Maximum and minimum amounts according to clause 8 and clause 9 of these terms and conditions
51.	Loan term	AMD	The term of the client's current loan + at least 24 months The minimum term of the loan shall be at least 36 months, and the maximum term shall not exceed 132 months
		USD	In case of mortgage loan refinancing – a maximum of 240 months In case of consumer loan refinancing – a maximum of 132 months Minimum loan term – 36 months
52.	Effective annual interest rate	AMD	From 14.38%
		USD	From 7.76%
53.	Maximum loan/collateral ratio (to the estimated residual value of the property)	AMD	In accordance with clause 12 of these terms and conditions
		USD	In case of mortgage loan refinancing – 90% In case of consumer loan refinancing – 70% At the same time, the maximum loan/collateral ratio cannot exceed 70% of the market value of the collateral.

⁶ In case of refinancing loans in USD, the floating interest rate on the loan may decrease by a maximum of one percentage point, however, the minimum threshold for refinancing a mortgage loan is set at 7.5%, and at 8.5% - for refinancing of consumer loans, and will increase by a maximum of ten percentage points.

54.	Target group of borrowers	<p>54.1 transfer of an existing liability/liabilities secured by movable or immovable property serviced for at least 12 months in other banks/lending organizations, with the possibility of increasing the amount,</p> <p>54.2 granting loans to those clients, who had a loan secured by real estate serviced in other banks/lending organizations for at least 12 months, with a final repayment within 6 months preceding the moment of applying for a loan.</p> <p>In cases stipulated by clauses 54.1 and 54.2 of these terms and conditions:</p> <ol style="list-style-type: none"> 1) Loans can be refinanced to persons affiliated with the borrower. For the purposes of these terms and conditions, an affiliated person is father, mother, child, spouse, sister, brother of the borrower. In this case, the Bank may require a document certifying the kinship (marriage certificate, birth certificate, etc.); 2) the total of loan service terms in different banks/lending organization can be considered as a "loan serviced for at least 12 months"; 3) in the case of transferable loans - within 30 days after the decision on loan disbursement, the client can repay the transferred loan with his/her own funds and transfer it without subsequent collateral.
55.	Other requirements	<p>In cases stipulated by clauses 54.1 and 54.2 of these terms and conditions:</p> <ul style="list-style-type: none"> - In the cases specified in clause 54.1 of these terms and conditions, the total amount of overdue days on the client's loans during the last 24 months preceding the submission of the loan application should not exceed 50 days, and for the transferred loans - 10 overdue days, - In the cases specified in paragraph 54.2 of these terms and conditions, the total amount of overdue days on a repaid loan secured by real estate in the case of loan servicing for the last 24 months should not exceed 20 days; - loans transferred during the last 3 months preceding the date of application must be classified as "standard" loans
56.	Loan application processing fee	NE
57.	One-off loan disbursement fee	NE
58.	Monthly loan service fee	NE
59.	Pledge-related expenses	In the case of loans in the amount of AMD 4,000,001 or more (equivalent in foreign currency), the Bank shall pay the following pledge-related expenses:

		<ul style="list-style-type: none"> - Appraisal fee (no appraisal is required if the subject of pledge has already been mortgaged in the Bank and appraised within 12 months prior to the submission of the application, and in the case of mortgages in other banks/lending organizations - during the previous 6 months - by appraisal companies cooperating with the bank) , - Fixed fee for a Unified Reference issued by the State Committee of the Real Estate Cadaster adjunct to the Government of the Republic of Armenia*, - Notarial certification fee for the real estate, which is a subject of pledge, - Registration fee for the Bank's right arising from the pledge agreement with the state competent authority* <p>* The fee for a Unified Reference issued by the State Committee of the Real Estate Cadaster adjunct to the Government of the Republic of Armenia and the fee for registration of the Bank's right arising from the Pledge Agreement, in case of registration through the ARPIS program operating in the Bank, shall not be charged.</p> <p>If the pledge-related expenses are covered by the Bank, and the borrower repays the loan in full ahead of the schedule within 24 months following the transfer, the borrower reimburses the expenses incurred by the Bank specified in this clause.</p>
<p>** Other conditions of loan refinancing not specified in clauses 47-58, are regulated under clauses 1-46 of these terms and conditions.</p>		
<p>Aside from the commission fees specified above, the borrower shall also bear the following expenses (in case of 1 collateral)</p> <ul style="list-style-type: none"> ✓ Appraisal fee in the amount of AMD 15,000-25,000 (for an apartment and residential real estate). The fee can vary depending on the type of collateral. The list and tariffs of companies cooperating with the Bank can be found at the following link: List of Appraisal Companies ✓ Unified Reference – up to AMD 10,300 ✓ Inquiry of information – AMD 1,300 ✓ Notarization fees – up to AMD 15,000 ✓ Registration of right of pledge – up to AMD 26,300 ✓ Insurance of the pledged property and the borrower: the list and tariffs of insurance companies cooperating with the Bank is available through the following link: List of Insurance Companies <p>Irrespective of the rates of the Bank stated in these terms, the fees for services rendered by third parties can be changed by the third parties.</p> <p>Attention:</p> <p>To receive a loan, the borrower/co-borrower must provide the Bank with his/her e-mail address, otherwise the loan shall be rejected.</p>		

Interest Rate Matrix

Stated income loans				
Loan term (months)/loan/collateral ratio (without Rocket Line and credit line limit)		36-60	61-84	85-120
AMD	Up to 40%	14.5%	15%	15.5%
	41%-60%	15%	15.5%	16%
	61%-70%	15.5%	16%	17.5%
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USD	Up to 40%	11%	11.5%	12%
	41%-60%	11.5%	12%	12.5%
	61%-70%	12%	12.5%	13%

Self-certified loans				
Loan term (months)/loan/collateral ratio (without Rocket Line and credit line limit)		36-60	61-84	85-120
AMD	Up to 30%	15%	15.5%	16%
	31%-50%	15.5%	16%	16.5%
	51%-60%	16%	16.5%	18%
<hr/>				
USD	Up to 30%	12.5%	13%	13.5%
	31%-50%	13%	13.5%	14%
	51%-60%	13.5%	14%	14.5%

If the approved limit of Rocket Line is at least 20% of the proposed loan, if it is used in the amount determined by the "Rocket Line 0%" loan agreement, the interest rate on the loan is set 2 percentage points lower than the initial interest rate for loans in AMD, and for loans in USD - up to 1 percentage point. The interest rate is revised every six months based on data for the previous six months during the entire period of the loan secured by real estate. (This condition does not apply for refinancing of loans in USD).

Appendix 1

Composition and weight of income

	Types of income	Weight
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1	Salary (or other equated payments) received for the main work hours, based on the professional skills and abilities and income (profit) received as a result of own entrepreneurial activity, and supported by relevant documents provided to the tax authorities of the Republic of Armenia	100%
2	Income received from rental, supported by relevant lease agreements in accordance with the law (received within at least 3 months prior to the date of application for a loan) and/or assessment of lease payments by an independent appraisal organization ⁷). At the same time, the property leased at the client's residential address cannot be considered as rented property.	80%
3	Long-service pension (police officers, Ministry of Defense, penitentiaries and other relevant institutions, pedagogues, judges, etc.), pension for the loss of a breadwinner, etc. (except for retirement pension).	100%
4	Income from investments into state treasury bonds, CB RA securities, other securities, received during at least within one year prior to the date of loan application.	60%
5	Income received from own entrepreneurial activity by the borrower for the last reporting year, not substantiated by documents established by the legislation of the Republic of Armenia, but substantiated by internal accounting documents if the analysis of entrepreneurial activity was carried out by the relevant subdivision of the Bank.	100%
6	Income received for paid works or rendered services over at least one year, substantiated by a corresponding agreement.	Up to 100%
7	Transfers received within one year preceding the day of acceptance of the loan application, if they were received periodically at least 4 times once every 90 days, and if received through the Bank, at least 3 times within every 90 days.	60%
8	Interest on funds (deposits) invested in the Bank and/or other financial institutions received at least within one year preceding the day of acceptance of the loan application, but not earlier than 3 months before the acceptance of the loan application.	50%
9	Other income acceptable for the Bank's competent body.	Up to 100%

GENERAL PROVISIONS

1. Before the conclusion of a loan agreement, in case of consumer loans with the amount of up to AMD 15,000,000 the Bank shall provide the client with the individual sheet of essential conditions of the loan to be provided to the client.
2. The Client has the right, without any reason, to unilaterally terminate the loan agreement within 7 (seven) working days after its conclusion (time for reflection), returning the loan amount received in full and paying the interest, calculated in accordance with the annual actual interest rate stipulated in the agreement.

⁷ If the fee established by the lease agreement differs from the amount actually paid, the lease payment calculated by an independent appraisal company is accepted.

3. In case of early repayment, the payments, generating the Bank's income, included in the total cost of crediting the borrower, shall be proportionally reduced.
4. The client is entitled to fulfil (repay) his/her contractual obligations ahead of schedule, irrespective of the fact of such right being prescribed by the loan agreement or not.
5. The real estate mortgage agreement shall be notarized. The property ownership right, mortgage right and other property rights are subject to state registration.
6. Loan interest amounts shall be calculated based on the effective interest rate. Loan interest amount shall be calculated against actual loan balance.
7. The effective annual interest rate indicates the cost of the loan for the client given all the interest amounts and fees are repaid in the prescribed terms and amounts.
8. The procedure of effective annual interest rate calculation is presented through the following link: [Guideline on effective annual interest rate calculation](#).
9. In case of foreign currency loans, the effective interest rate calculation is based on the exchange rate published on the official website of the RA Central Bank at the moment of provision of loan. The effective interest rate can change depending on the change of the exchange rate published on the official website of the RA Central Bank.
10. The interest amounts calculated against the principal loan amount may be paid in the loan currency upon the client's request.
11. In case of foreign currency loans, the changes of foreign currency exchange rates can impact the loan repayment.
12. In case of failure to make interest and loan repayments on time the pledged property and/or monetary funds can be confiscated under the procedure prescribed by law, and the Bank, within a maximum of three business days, shall provide the information about the client to the credit bureau, where the client's credit history record is maintained. The client is entitled to receive his/her credit history free of charge once a year from the credit bureau.
13. Bad credit history can prevent the borrower from obtaining a loan in the future.
14. The borrower may be deprived of his/her property rights (to apartment or house) for non-fulfillment or improper fulfillment of his/her obligations under the loan agreement.
15. In the event of client's failure to fulfil the liabilities, and in case the collateral is not sufficient to fulfil the client's liabilities, the liabilities can be repaid at the expense of other property of the client.
16. For the implementation of overdue liabilities, the repayments shall be made in the following order: cost of confiscation, including litigation expenses (if applicable), interest penalty, penalty for principal loan amount, interest, service fee and commissions (if applicable) and principal loan amount. The lender is entitled to unilaterally change the order of repayments specified in this provision at any time.
17. Disputes arising between the parties can be settled in a court proceeding or by the Financial System Mediator (as prescribed by the RA law on "Financial System Mediator"), located at 0010, Yerevan, 15 M. Khorenatsi Str, "Elite Plaza" business center, 7th floor, e-mail: info@fsm.am, telephone: (+37460) 70-11-11, fax: (+37410) 58-24-21.
18. To conduct a 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.
19. In accordance with the agreement with the US based on the Foreign Account Tax Compliance Act (FATCA), the Bank may collect additional information to determine whether the client is a US taxpayer.

20. The Client is entitled to communicate with the Bank through a preferred means of communication: e-mail or postal service. 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 form, as well as ensures confidentiality.
21. The conditions on provision of statements, their copies, references during the validity of the loan agreement can be found at the following link: [Tariffs](#).
22. The list of branches and ATMs of the Bank, information on their location and working hours can be found at the following link: [Branches and ATMs](#).
23. Remote servicing by the Bank is provided through [IDBanking.am](#) online system and [Idram&IDBank](#) mobile application. The procedure and tariffs on rendering remote services are available in “Public Terms on Rendering Remote Banking Services”.

ATTENTION! THE BANK IS CONTROLLED BY THE RA CENTRAL BANK