

The terms mentioned in the bulletin can have be amended.

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## INFORMATION BULLETIN OF "DEMAND" DEPOSIT

1. Define annual interest rates of demand deposit attracted from physical entities as follows:

Term	Simple annual interest rate			
	AMD	USD	EURO	RUB
On demand	1.0%	0.25%	0.15%	0.6%


2. Annual interest rate and servicing terms and conditions for deposits exceeding AMD 50,000,000 (fifty million), USD 100,000 (one hundred thousand), EUR 100,000 (one hundred thousand) RUB 8.500.000 (eight million and five hundred thousand) are defined upon additional agreement.
3. Minimum amount of the deposit is AMD 30.000 (thirty thousand) or equivalent in USD, EUR or RUB, which must be met in order to receive the interest mentioned in paragraph 1 of this bulletin.
4. During the term of the deposit agreement the depositor can replenish the deposit amount against which interests defined by the deposit agreement shall apply as well.
5. Interest accrued on the deposit is paid on monthly basis or at the end of term according to the agreement.
6. The Depositor can be a physical entity holding a current, card, savings or special bank account with the Bank who has entered into or wants to enter into a Bank deposit agreement with the Bank.
7. The customer should not be included in the list of unwanted customers of the Bank<sup>1</sup>.
8. Upon the request of the depositor the interest amount accrued on the deposit in foreign currency may be paid in the currency of the deposit, except for cases stipulated by RA Central Bank. In case of foreign currency deposits, unless the client requested receipt of interest amount in the given currency, such interest is paid in AMD at the foreign currency exchange rate of the given currency defined by the Bank at

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<sup>1</sup> The legal relations regarding the classification of the bank as an unwanted customer are regulated by the procedure ["On defining the criteria of classification of a client as unwanted and management of relations with them"](#).

the moment of payment (in this case the Depositor must have any type of banking account in AMD in the Bank).

9. Interest is calculated on the daily balance of the deposit unless otherwise stipulated by the agreement.
10. Funds received from third parties can also be deposited to the deposit account in the name of the depositor by providing the necessary information on the deposit account unless otherwise specified by the agreement.
11. Interest accrued on the bank deposit amount is accumulated for the calendar days within the period from the day of acceptance of the Deposit until the day preceding the withdrawal of the deposit by the end of its term or withdrawal on other basis.
12. The Bank has the right to unilaterally change the interest rates for the demand deposits and funds available on the banking account by publishing them on [www.idbank.am](http://www.idbank.am) official web site of the Bank 15 (fifteen) days before they become effective.
13. Return of deposits is guaranteed by the RA Law on “Guarantee of Remuneration of Bank Deposits of Physical Entities”.

Reimbursement of bank deposits of physical entities in “IDBank” CJSC is guaranteed by the “Deposit Guarantee Fund of Armenia” in the amounts of deposits subject to reimbursement, particularly:				
Currency structure of deposit	If you hold only a bank deposit in AMD in the same bank	If you hold only bank deposit in a foreign currency in the same bank	If you hold bank deposits both AMD and foreign currency in the same bank	
			If the deposit in AMD exceeds 7 million AMD	If the deposit in AMD is less than 7 million AMD
Maximum amount of guaranteed deposit	16 million AMD	7 million AMD	16 million AMD (only the deposit in ADM is guaranteed)	7 million AMD (the bank deposit in AMD will be guaranteed in full, and the bank deposit in a foreign currency will be guaranteed in the amount of the difference between five million AMD and the bank deposit in AMD subject to reimbursement)

14. The Bank reserves the right of a tax agent to calculate and pay income tax (10%) from interest received against deposit as defined by law.
15. Disputes arising within the scopes of the deposit agreement are settled through negotiations between the parties, and in case of failure to reach such an agreement in the order defined by RA legislation.
16. The Depositor has the right to submit claims arising within the scopes of the deposit transactions to the Financial System Mediator (in an order defined by RA law on “Financial System Mediator”) located at Elite Plaza” Business Center, 7th floor, 15 Khorenatsi str., Yerevan 0010, Armenia, tel. (+374 60) 70-11-11. Fax



(+374 10) 58-24-21, e-mail: info@fsm.am (or, in case of an arbitration agreement between the Bank and the client, to the corresponding arbitration tribunal) or to the RA Central Bank.

17. The Bank is obliged to provide the depositor with a final response within 10 (ten) business days after receipt of complaint-claim. In case of disagreement with the Bank's final written response or failure to receive any response from the Bank within 10 (ten) business days after receipt of the complaint – claim by the Bank, the depositor reserves the right to submit its claim to the Financial System Mediator within 6 months. 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.
18. Remote servicing by the Bank is provided through the IDBanking online system. The order and tariffs on rendering remote servicing are presented in ["Public terms on remote banking services"](#).
19. **The Client has the right to communicate with the Bank through a preferred means of communication: e-mail or 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.**
20. Deposit account statements are provided to the client at the interval defined by the agreement which shall not exceed one month.
21. The depositor will be charged a commission fee according to the tariffs defined by the Bank in case of encashment of those funds that were credited to the to the depositor's bank account in non-cash form in accordance with the ["Tariffs of bank accounts, transfers and other services rendered by "IDBank" CJSC"](#).
22. The tariffs for provision of copies of deposit account statements and payment documents as well as other information are defined according to expiry dates of concluded transactions, in the amounts of tariffs for provision of current account statements (according to [the "Tariffs of bank accounts, transfers and other services rendered by "IDBank" CJSC"](#)).
23. **ATTENTION – INTEREST ON FUNDS AVAILABLE ON THE YOUR ACCOUNT IS CALCULATED BASED ON THE NOMINAL INTEREST RATE. AND THE ANNUAL PERCENTAGE YIELD INDICATES THE INCOME OF THE CLIENT TO BE RECEIVED AS A RESULT OF MAKING MANDATORY DEPOSIT PAYMENTS AND RECEIVING THE EARNED INTEREST AMOUNTS AT DEFINED INTERVALS. THE ORDER OF CALCULATION OF ANNUAL PERCENTAGE YIELD CAN BE FOUND AT THE FOLLOWING LINK [ANNUAL PERCENTAGE YIELD CALCULATION](#).**
24. The annual percentage yield of "Demand" deposit is available at the following link: [Annual percentage yield of " Demand" deposit](#), moreover, the annual yield (APY) of the deposit can change depending on the days of the deposit term. The calculation is performed according to the following formula:

$$A = \sum_{n=1}^N \frac{K_n}{(1 + APY)^{\frac{D_n}{365}}}$$

where:

APY is the annual percentage yield,

A is the initial deposit amount,

n is the serial number of cash flow against deposit,

N – the last number of cash flows against the deposit (including cash flow at the moment of opening the deposit) after which the deposit agreement term is considered to be expired.



$K_n$  – flows of capitalized interest amounts at the moment of opening a deposit and/or deposit opened during the term of the deposit, as well as mandatory payments if any.

$D_n$  – the number of days between the date of opening a deposit and each n-th deposit-related cash flow included. In case, if cash flows occur at the moment of opening a deposit,  $D_1=0$ .

25. Example of annual percentage yield calculation:

Deposit opening date: 11.12.2017
Deposit amount: 100,000 AMD
Annual interest rate: 1.00%
Deposit term: 365 days
Income tax: 10%
Calculated interest amount: $100,000 \times 1.00\% : 365 \times 364 = 997.26$
Income tax: $997.26 \times 10\% = 99.73$
Interest income received by the depositor amounts to AMD 897.53

26. The following documents must be submitted to the Bank to open a demand deposit:

- ✓ Identification document

27. 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.

28. 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.

29. Account Holder's rights to manage the bank account and funds therein can be limited by a court decision based on applications submitted by judicial acts compulsory enforcement authorities or tax authorities.

30. Confiscation of funds from the account without the Account Holder’s instruction can be performed by a court decision based on applications submitted by judicial acts compulsory enforcement authorities or tax authorities.

**ATTENTION! THE BANK IS CONTROLLED BY THE RA CENTRAL BANK**