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AGREEMENT

on participation in the system of electronic document exchange through “Bank-Client” software system

Yerevan

“ _____ ” _____

1. PARTIES OF THE AGREEMENT

1.1 BANK – “Converse Bank” closed joint-stock company (registered by the RA Central Bank Resolution No: 5 dated 13 September 1996, registration No 57, Certificate No 0164, address – Yerevan, _____ 26/1 _____ V. _____ Sargsyan _____ st) _____ represented by _____

_____ acting on the basis

(position, name, surname)

of

(Charter, Power of Attorney, or own initiative)

1.2. CUSTOMER:

_____ (name of the organization or individual’s name, surname, father’s name)

Represented

by

_____ acting


(position, name, surname)

on the basis of _____ .

(Charter, Power of Attorney, or own initiative)

2. Subject of the Agreement

- 2.1 The Bank and the Customer hereby approve the procedure of performance of settlement operations in electronic form via the account opened in the Bank for the Customer through Bank-Client system (hereinafter - System) comprising the re-processing, maintenance, protection and information provision sub-systems – by means of using telecommunication network (hereinafter - Network).
- 2.2. The Parties accept that the electronic payment documents appropriately formalized, approved and transferred through “Bank-Client” system or **facsimile** have legal force, are equal to paper documents signed by the Parties and shall serve as a basis for performing transactions with Customer’s accounts.
- 2.3. The Parties accept electronic payment documents properly executed, approved and transferred through “Bank-Client” software system by the customer have legal force, are

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equal to paper documents signed by the Parties, serve as basis for operations with the Customer’s accounts.


- 2.4. Customer’s cash servicing is performed in accordance with the Agreement on “Opening and maintenance of Bank account/s/ signed between the Bank and the Customer.
- 2.5. Electronic documents used for performing electronic settlements in Bank and Customer relationship are equivalent to the relevant documents in paper form and give rise to similar rights and obligations under the present Agreement.
- 2.6. Information processing, protection and transfer subsystems used by the present Agreement are considered sufficient for the Parties for ensuring secure, effective and safe work.
- 2.7. The Parties acknowledge the information protection system used under the present Agreement which ensures control over completeness and authentication – by means of encoding, to prevent from unauthorized access as well as proves the authority and reliability of Electronic Documents.

3. Security Agreement

- 3.1. Protection of electronic documents transmitted via “Bank-Client” system from unauthorized access, as well as verification of the author’s identity, authenticity and completeness, ensures system access password, electronic signatures implementation, by means of 1024 bit personal coding asymmetric keys.
- 3.2. The Bank does not accept for execution the documents for electronic payment which do not bear electronic signatures or the results of the checks of which are negative.

4. Customer’s access to the system and servicing

- 4.1. The Customer independently and on his own account ensures the technical software and communication means, which are required for organizing the Customer’s automated workstation and access to “ Bank-Client” system.
- 4.2. The Customer independently or with the Bank’s help installs the software, thus ensuring the receipt of information and performance of settlement operations (Receipt of Bank statements, electronic documents, submission of electronic documents by the Customer and exchange of other information with the Bank).
- 4.3. After finishing the process indicated in the point 4.2. of the present Agreement, after making attempts to connect with the Bank (after sending to and receiving from the Bank the test electronic documents), the Parties sign an Act of Access to the System. Customer service starts after signing the Act of access to “AS Bank Customer” system.
- 4.4. Upon software installation the Customer records the secret asymmetric keys in the system. Subsequently, if a necessity arises to change the keys in a planned or non-planned way, the Customer creates new keys in the System and sends them to the Bank. In that case the Bank, after receiving the new keys from the Customer, initiates exchange of test messages, which authenticate the operability of the new keys.
- 4.5. Archiving of electronic payment documents sent via “Bank-Client” system is performed by the Bank within five years.

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- 4.6. The absence of electronic signature in the documents received or a negative result of its review may serve as a basis for rejection of the Customer’s electronic payment documents (except for the basis for rejection specified by the bank account servicing Agreement).

5. License agreement


- 5.1. Software use is permitted only within the limits of configuration established by the Bank. It is prohibited to use the software for other purposes.
- 5.2. Transfer of software to a third party – for protection, advice, review, use and other purposes, is prohibited. Any attempt to acquire the source texts (including decompilation) is prohibited.

6. Procedure of performing settlement operations and receipt of information

- 6.1. Implementation of all settlement operations via the system and receipt of the entire information by the Customer is performed via Network, in the course of communication with the Bank.
- 6.2. The Customer transfers Electronic Document to the Bank. From the moment of receiving the document, the Bank checks it and accepts for execution.
- 6.3. If the Customer receives a notice of the negative outcome of the working electronic communication review, the execution of the Electronic Document is considered to be rejected.
- 6.4. The Parties have the right to transfer and receive Electronic Documents in electronic form via the System, as well as any other document which may be additionally inputted by the agreement of the Parties. It is permitted to transfer other information via the System, however, this information shall not give rise to generation of liabilities under the present Agreement.
- 6.5. The Electronic Document gives rise to liabilities between the Parties as specified by the present Agreement if it is appropriately formalized, encoded and transmitted by the Customer via the System and the Bank has appropriately received, decoded it and accepted for execution.

7. Financial relationship and settlement procedure

- 7.1 Customer’s connection to the system and training are performed free of charge.
- 7.2. For performance of settlement operations via the System, payment is collected from the Customer for the services provided by the Bank as per the tariffs and rates established by the Bank.
Fee for services is collected from the month following the month of signing the Agreement.

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Subsequently, the Bank no later than by the last working day of each reporting month collects the relevant fee for the services by using the System.

- 7.3. Collection of fee for the service indicated in the point 7.2. of the present Agreement is performed by the Bank by means of collecting the amounts without acceptance from the bank accounts of the Customer in the Bank. In the absence of relevant resources in the account, the Bank is entitled to collect intermediary amount from any other account of the Customer calculating it by the exchange rate established by the CB RA for the date of collection.
- 7.4. In the absence of sufficient amount for withdrawal of resources from all accounts of the Customer for more than 1 month, the Bank is entitled to terminate the Customer’s electronic servicing before the liability is completely settled. To access the system again, a fee is collected from the Customer in accordance with the tariffs and rates established by the Bank.

8. Rights and obligations of the Parties


8.1. Mutual rights and obligations of the Parties:

- 8.1.1. By the present Agreement, each Party is obliged to ensure functionality of software and technical equipment used for electronic payments via the system.
- 8.1.2. The Parties undertake not to disclose to third parties (except for the instances specified by the current legislation, or additional agreement of the Parties) the specific forms and means of protection of information applied in the System.
- 8.1.3. The Parties undertake to keep confidential the information protection means used in the system. The system keys may be modified by the Customer, based on the claim submitted by the Customer
- 8.1.4. Each of the Parties undertakes to immediately notify the other party of the damage caused to software and hardware of the information transmission, processing, protection and safekeeping subsystems. In that event, the operation through the system is stopped till the system functionality is restored.

8.2. Rights and obligations of the Customer

8.2.1. The Customer is obliged:

- 8.2.1.1. To use only the customer section of the System when performing electronic settlements – using only properly operating computers which are free from computer viruses.
- 8.2.1.2. To pay for the Bank’s services in accordance with the tariffs and rates established by the Bank for servicing the Bank-Client system.
- 8.2.1.3. To immediately notify the Bank of any cases of unauthorized access. In that case, the work through the System is cancelled before the change of password and electronic keys.
- 8.2.1.4. Not to duplicate and not to transfer the software provided by the Bank to a third party.

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8.2.1.5. Upon termination of the present Agreement, to destroy all secret data belonging to him, and the software of the System’s Customer part pertaining to the present Agreement and not to transfer it to third parties.

8.2.1.6. To use the software provided by the Bank only for the purposes specified in the Agreement.

8.2.2. The Customer has the right:

8.2.2.1. To obtain consultation from the Bank’s specialists regarding the “Bank-Client” system, as well as regarding the required software installation and equipment.

8.2.2.2. To apply to the Bank’s specialists on a Agreemental and remunerated basis, for installation and equipment of software on the Customer’s territory.

8.3. Rights and obligations of the Bank

8.3.1. The Bank is obliged:

8.3.1.1. To provide consultations to the Customer for the Bank’s electronic settlement system operation.

8.3.1.2. To ensure the confidentiality of documents submitted via “Bank-Client” system.

8.3.1.3. To perform settlement operations related to withdrawal of resources from the Customer account, based on the Customer’s settlement Electronic Document.

8.3.2. The Bank has the right:

8.3.2.1. To perform replacement of software used in the “Bank-Client” system, by transferring new versions to the Customer.

8.3.2.2. Upon violation of Agreement rules by the Customer to terminate the Customer servicing via the System.

8.3.3. The Bank does not have the right to correct the requisites of the Customer’s electronic documents.


9. Obligations of the Parties

9.1. For non-fulfillment or improper fulfillment of obligations specified by the present Agreement, the Rights bear liability in accordance with the procedure established by the RA legislation.

9.2. The Bank bears liability for violation of the Bank secret for the content of electronic documents submitted via the Bank –Client System.

9.3. The Customer bears liability for accuracy and authenticity of documents submitted via the Bank-Client System, as well for possible loss /publicity/ or disclosure to third parties in other manner, of information comprising bank secret by means of communication means selected by him.

9.4. The Bank does not bear liability for the Customer’s losses which have occurred as a result of unauthorized or third party access to Bank-Client system.

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9.5. The Bank does not bear liability for the legitimacy and authenticity of payment recorded in an appropriate manner by the Customer, as well as for rejection by the customer as well as for untimely actions of persons, for the benefit of which the settlement actions are performed per the Customer’s request.

10. Procedure of settling disputes

- 10.1. All disputes arising in the course of implementation of the present Agreement, should be resolved by the Parties by means of negotiations.
- 10.2. Matters arising as a result of fulfillment of the Agreement and not regulated by the Agreement, are subject to regulation in accordance with the RA legislative acts, in accordance with the procedure established by the RA legislation.


11. Force majeure

- 11.1. For complete or partial non-fulfillment of obligations by the present Agreement, the Parties shall be relieved from liability, if this has resulted from appearance of circumstances which the Parties could not have foreseen or prevented by performing reasonable actions, and which are in depended of the Parties’ will, such as – disasters, fire, military actions, mass disorders, political unrests, moratoriums or actions of State bodies or Government, strikes in the power supply or communication system, absence of telephone connection, absence of electricity in the premises of one of the Parties, accidents with telephone and electricity cables, etc.
- 11.2. The Party who has not been able to perform its obligations as a result of appearance of such circumstances should notify the other party in writing within 3 days after appearance/cessation of such circumstances.

12. Period of validity of the Agreement

- 12.1. This Agreement is the inseparable part of the Agreement signed between the Bank and the Customer on _____ 20__ No “On Opening and maintenance of bank account(s)” and shall be valid in the course of the validity period of the mentioned Agreement.
- 12.2. The Agreement is terminated and is subject to editing also in the following circumstances:
- Change of any of the Parties’ name
 - Change in any of the Parties’ organizational-legal type
- 12.3. The Customer and the Bank hereby agree that the Agreement shall remain valid for 1 calendar year after its termination, in terms of non-disclosure of password and information protection system keys

13. Amendments and supplements to the Agreement

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13.1. All amendments and additions to the Agreement shall be performed by the agreement of the Parties, they should be documented on paper and authenticated by the signatures of the Parties.

13.2. This Agreement shall enter into effect from the moment of its signing. It may be terminated on the grounds specified by the RA legal acts and the present Agreement. The Agreement may be modified in accordance with the procedure established by the Article 468 of the RA Civil Code.

13.3. The following shall form an inseparable part of the present Agreement:

- Appendix 1 – Types of Electronic Documents and the requirements for their formalization.
- Appendix 2 Presentation requirements for the software and hardware for performing electronic calculations
- Appendix 3 Act on Connection to Bank - Client system via facsimile.

The Agreement is prepared in 2 copies, one copy for each party, each of which have equal legal force.


13. Legal Addresses and requisites of the Parties

Customer

Bank

“ _____ ” _____ 200
Seal

“ _____ ” _____ 200
Seal

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Appendix 1

To Agreement No
200 .

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Types of electronic documents and requirements set for their formalization

1. Types of electronic documents which are sent by the Customer to the Bank.
 - 1.1. Payment Order
 - 1.2. International payment order
 - 1.3. Message in free format
 - 1.4. Foreign currency exchange claim


2. Types of electronic documents which are sent by the Bank to Customer.
 - 2.1. Account statement
 - 2.2. Entry confirmation on the account
 - 2.3. Receipt of informative and other information from the Bank (message in free format)

3. Requirements for formalization of electronic settlement documents .
 - 3.1. All electronic documents should include all necessary bank requisites, and should be encoded by the Bank-Client system, from which the document is received.

4. Legal Addresses and requisites of the Parties


Customer

Bank

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Appendix 2

Software and hardware requirements set for electronic settlements

1. Software/hardware requirements (the Customer acquires at his own expense)

Computer: IBM PC/AT or 100% compatible with the latter with the following configuration:
 SVGA adapter with coloured display which ensures 800x600 points 16 bit color
 Any type of hard magnetic disk
 Intel Pentium III– 600 MGHZ and over,
 RAM with no less than 128 MB memory and no less than 100 MB of free memory on the hard disk,
 MS Windows 2000 and higher operational system
 Modem (in the absence of Internet connection)
 1.8 Internet Explorer 5.0 and a higher Internet Browser, providing 128 bit. traffic coding.


Legal Addresses and requisites of the Parties

Customer

Bank

“_____” _____200
 Seal

“_____” _____200
 Seal

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Appendix -3

To Agreement No _____
200 .

“-----“-----

ACT

On connection to “Bank-Client”, “Internet-Bank” systems and facsimile connection

“Converse Bank” CJSC company (hereinafter - Bank) represented by _____, acting on the basis of the Charter on one hand and _____ (hereinafter - Customer), represented by _____, acting on the basis of _____, on the other hand, collectively referred to as “Parties”, have signed the present Act on the following:

In accordance with the Agreement No _____ dated “ “ 200 “On participation in the electronic documentation exchange through “ Bank-Client” software, the Parties have carried out the following measures for connection to “Bank-Client” system:

- The Bank has provided and the Customer has accepted the software and the documents necessary for working with Bank-Client system
- The Customer has been provided with test keys to encode the electronic documents sent to the Bank
- The Customer’s authorized persons have received training for work with “Bank-Client” system
- the Bank-Client system operation is checked from the Customer’s workstation in electronic documents exchange and receipt regimes.

This Act is prepared in two copies with equal legal force.

Customer

Bank

“ _____ ” _____ 20
Seal

“ _____ ” _____ 20
Seal

