



Agreement on opening and maintenance of current and/or savings account(s)

Version 2

1/2

AGREEMENT NO. \_\_\_\_\_ ON OPENING AND MAINTENANCE OF CURRENT AND/OR SAVINGS ACCOUNTS

City \_\_\_\_\_

"\_\_" \_\_\_\_ 20\_\_

"Converse Bank" closed joint stock company (registered by the RA Central Bank Board Resolution No. 5 dated 13 September 1996, registration No. 57, Certificate 0164, address, Yerevan, Hanrapetutian square, Vazgen Sargsyan street 26/1), hereinafter the Bank \_\_\_\_\_ acting on behalf of \_\_\_\_\_ on one hand and \_\_\_\_\_ hereinafter Customer, represented by \_\_\_\_\_ acting on the basis of \_\_\_\_\_, on the other hand, together referred to as "Parties", governed by the RA legislation, have signed the present agreement (hereinafter - Agreement) on the following:

1. Subject of the Agreement

1.1. The Bank is obliged to open the account(s) number \_\_\_\_\_ in the Customer's name \_\_\_\_\_

/account number/ /currency/

/hereinafter Account or Accounts/, and deposit to this Account the money received in the name of the Customer, make transfers from account in accordance with the established procedure, disburse cash, as well as perform other actions per the Customer's instruction /direction, claim/, as envisaged by the internal acts of the Bank and/or by customary business practice.

1.2. When opening an account, the Customer deposits a minimal balance established by the Bank's tariffs /hereinafter - Tariff/, which is deposited by the Bank on the Account.

1.3. An annual interest rate /hereinafter - Interest Rate/ is calculated by the Bank on the monetary balance on account, based on which the calculated amounts are deposited on account once per quarter.

1.4. The Customer pays to the Bank for the banking services rendered by the Bank the intermediary fees envisaged by the Tariffs.

1.5. The Bank may unilaterally change the Tariffs. The Bank is obliged to inform the Customer about any changes to the Tariffs which will lead to change in the annual interest profitability, at least 15 days before they day, according to the option selected by the Customer.

The information is considered to be provided to the Customer from the moment when it is sent to him by post/email, or when it becomes available to him on the Bank territory, irrespective of when the Customer actually receives this information.

The mentioned amendments are also included on the Bank's web page - www.conversebank.am

1.6. The Customer's right to dispose of the monetary resources on the account cannot be limited, except for the instances and according to the procedure established by the RA normative legal acts.

2. The procedure of opening and maintenance of account

2.1. The Bank performs complex servicing of Account and with the Customer's instruction - all settlement and cash transactions which are not prohibited by the RA normative and/or bank's internal legal acts.

2.2. The settlement and cash operations envisaged by the Agreement are performed within the limits of the Account balance, without using the minimum balance on the Account, and considering the amounts of the intermediary fees.

2.3. Relationship with respect to the servicing of the customer account are regulated by the Agreement and/or the internal legal acts of the Bank related to it.

2.4. The accuracy of the Customer's account balance may be disputed within a 10 calendar day period following the receipt of an extract from the Account, in which case the Bank jointly with the Customer performs mutual settlement and when identifying an inaccuracy occurring through the Bank's fault, performs a correction within 1 /one/ banking day.

2.5. The foreign exchange operations based on the Customer claims are performed by the rates, and according to the Procedure established by the Bank.

3. The rights and obligations of the Parties

3.1. The Bank is obliged:

3.1.1. In case of identifying substantiated faults in the settlement-payment documents of the Customer, to immediately suspend the execution of the transaction by notifying the Customer.

3.1.2. To restart the execution of the operations with the account, from the banking day following the receipt of the Certification and/or the elimination by the Customer of the violations indicated in the point 3.2.1. and receipt of the documents indicated in the same point,

3.1.3. To ensure the secrecy of the operations carried out by the Account, the Account balance, as well as information about the Customer which have come to its knowledge in the course of servicing the account.

3.1.4. By once-per-thirty-day regularity to provide to the Customer an extract from account /hereinafter - Extract/ except for the instances when during the reporting period the Bank has not debited or credited that account, per the option selected by the Customer.

Moreover, the information is considered to be provided to the Customer from the moment when it is sent to him by post/email, or when it becomes available to him on the Bank territory, irrespective of when the Customer actually receives this information.

3.2. The Bank has the right:

3.2.1. in execution of the requirements of the RA legislation and other normative acts and/or Bank's internal legal acts on combating terrorism financing and money laundering, to request from the Customer all necessary information regarding the transactions carried out through the Account, and in case of failure to produce such information, to refuse executing the transactions with the Account.

Verification or the checking of the mentioned information is performed by the Customer by means of properly filling in the certification or the relevant document provided by the Bank, hereinafter "Certification" and submitting it to the Bank by hand or by other means agreed with the Bank

Bank \_\_\_\_\_

Customer \_\_\_\_\_



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3.2.2. To terminate the banking transactions carried out with the Customer account, if the Customer fails to produce within a reasonable time period the documents indicated in the points 3.2.1 and 3.2.4 of the Agreement, or the documents and clarifications provided by the Customer are estimated as insufficient by the Bank.

3.2.3. To setoff the counter-claims between the bank and the Customer

3.2.4. In case transactions carried out by the Account are treated as unusual or doubtful, to request from the Customer a written or verbal clarification, as well as documents substantiating that operation (contract, certification, invoice etc.)

3.2.5. To collect from the Account (including other accounts in the Bank, including – in foreign currency), the intermediary fee amounts envisaged by the Tariffs, the expenses incurred by the Bank with respect to the implementation of instructions of the Customer, /which the Customer herewith undertakes to reimburse to the Bank) as well as the amounts of other liabilities of the Customer towards the Bank.

Moreover, the monetary claims and the collections for the transactions of the Bank are collected on a priority basis from the current accounts of the transactions or from account(s) in AMD, and in the absence or insufficiency of resources on it (them) – from the foreign currency accounts of the Customer, as a result of which the conversion of foreign currency into AMD is performed using the foreign exchange rates applied in the Bank at the time of the conversion.

This subpoint, throughout the entire period of validity of the Agreement is considered as an instruction given by the Customer to the Bank.

3.2.6. To terminate the Agreement if:

- The Customer has violated any point of the Agreement,
• There are other substantiations envisaged by the RA Normative legal acts.

3.3. The Customer is obliged

3.3.1. In the instances and according to the procedure established by the Agreement and/or RA normative and/or internal legal acts of the Bank, within a one-week period, to provide clarifications to the Bank per the request of the latter, to submit appropriate documents and to present the necessary information which is related to the operations carried out with the Account.

3.3.2. To adhere to the rules envisaged by the RA Normative acts and/or internal legal acts of the Bank for implementation of settlement, cash and other operations stipulated by the internal legal acts of the Bank.

3.3.3. To fill in the settlement and cash documents to be submitted to the Bank in accordance with the established form.

3.3.4. With the requests of third parties, to indicate sufficient data in the Instructions for disbursement of money from the Account, which will enable to identify a person with that right to such a claim.

3.3.5. Not to use the minimal balance recorded on the Account.

3.4. The Customer has the right:

3.4.1. Throughout the period of validity of the Agreement, at any time, to familiarize with the internal bank procedures of performance of the cash-settlement operations and other banking services by the Bank, as long as they do not comprise bank secret or commercial secret.

3.4.2. To terminate the Agreement unilaterally at any time, by paying the amount of penalty to the Bank, as specified by the Tariffs.

3.4.3. To consider invalid the payment instruction presented by him, by notifying to the bank in a timely manner and by fully compensating the Bank's expenses and losses incurred in this respect. The procedure and conditions of declining and/or annulling the payment instructions are envisaged by the RA normative legal Acts.

3.4.4. In case of canceling the operations with the Account in the instances and per the procedure envisaged by the RA normative legal acts and/or internal legal acts of the Bank, the customer's application to terminate the Agreement and to close the account may be declined by the Customer as long as the circumstances which have served as a basis for canceling operations with the Account.

4. Concluding provisions

4.1. The Agreement enters into effect from the moment of its bilateral signing, and shall be effective for an indefinite period of time.

4.2. Disputes and discrepancies arising from the Agreement shall be resolved by means of negotiations between the Parties, and in case of not reaching an Agreement, by means of court procedure and financial ombudsman, as envisaged by the RA legislation.

Herewith the Bank refuses to sign an agreement on declining its right to dispute the decisions of the Financial Ombudsman.

4.3. Amendments and/or additions may be made to the Agreement exclusively by means of executing an appropriate document signed by the Parties.

4.4. The Agreement is executed in two copies with equal legal force in Armenian and \_\_\_\_\_ language. Each party is provided one copy. Should discrepancies and misinterpretations arise, the Armenian language will prevail.

Bank \_\_\_\_\_

Customer \_\_\_\_\_

5. Bank requisities and signatures of the Parties

BANK

CUSTOMER

"Converse Bank" cjsc
Yerevan, Hanrapetutyuan square,
26/1 Vazgen Sargsyan Street

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Seal

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