

 <small>CONVERSE BANK</small>	Converse Bank CJSC Deposit Agreement “PENSION”	FO 75-47-05
		<i>Edition</i> 1

DEPOSIT AGREEMENT NUMBER _____
“PENSION”

City _____ "____" _____ 20__
“Converse Bank” Closed Joint Stock Company (registered by decree number 5 of the Board of Central Bank of RA dated 13.09.1996., registration number 57, certificate number 0164, address: Vazgen Sargsyan Str. 26/1, Republic Square, Yerevan city), hereinafter referred to as “the Bank”, represented by _____ acting on the basis of _____ on the one hand, and _____, hereinafter referred to as “Depositor”, acting on the basis of _____, on the other hand (hereinafter referred to as “the Parties”) _____ guided by the Legislation of RA signed this agreement, hereinafter referred to as “the Agreement” on the following:

1. SUBJECT AND TERMS OF THE AGREEMENT

1.1. . The Bank accepts the Deposit from the Depositor in the terms as specified in the Agreement and undertakes to return the funds and pay interests in order and terms as specified in the Agreement. The Depositor is entitled to augment amounts to the bank deposit as specified in the Agreement.
1.2. Terms

<u>Account number</u>			
<u>Sum /preliminary invested/ and currency</u>	_____ / _____ / _____		AMD
<u>Maturity</u>	_____ / _____ / _____, effective till "____" _____ 20__ /hereinafter –end of due date/,		
<u>In favor of</u> <u>Approved only through the signature of the Depositor</u>	<input type="checkbox"/> _____ / hereinafter – Third person, <small>/Full name/ / passport details/</small> Depositor _____		
<u>Calculated interest per annum</u>	_____ / _____ / interest		
<u>Deposit account statements, informational guide and other data are provided</u>	<input type="checkbox"/> electronically To E-mail of Customer _____	<input type="checkbox"/> By hand in the Bank territory	<input type="checkbox"/> Via post: to the Customer post address _____
	<input type="checkbox"/> electronically <input type="checkbox"/> via Bank-Client System /only for statements/	<input type="checkbox"/> electronically <input type="checkbox"/> via Internet-Bank System	<input type="checkbox"/> By other way, please specify _____
<u>Sum added monthly to deposit amount</u>			
<u>Sum added monthly to deposit amount</u>	_____ / _____ / _____ The maximum sum of monthly accumulation cannot exceed five-fold of the sum invested the first time.		
<u>Bank account, from which the sums must be sent to replenishment of the deposit sum</u>	_____		

 <small>CONVERSE BANK</small>	Converse Bank CJSC Deposit Agreement "PENSION"	FO 75-47-05
		<i>Edition</i> <i>1</i>

The payment order of the Principal Sum at deposit repayment period	
<input type="checkbox"/> Entries to bank account _____	<input type="checkbox"/> Get by hand-cash
<input type="checkbox"/> Return as a new "Pension" deposit under the following conditions and by the interest applied at the bank at the moment of reinvesting.	
<u>Terms</u>	_____/_____/_____, affective till "___" _____ 20__ / /hereinafter – end of due date /,

2. THE PROCEDURE OF CALCULATION AND PAYMENT OF THE INTERESTS

- 2.1. The interests on the deposit amount are calculated starting from the next day of depositing on the factual remainder of the Deposit account up to the previous day of returning the amount to the Depositor or of checking out the amount from the account of the Depositor by other reasons Interests accumulated for deposit are credited to deposit account once a month.
- 2.2. The interest amounts are paid to the Depositor in AMD.
- 2.3. If the Depositor requires the Deposit sum before the due date the interests are recalculated 6 per cent annually.
- 2.4. The Depositor cannot implement operations through Deposit account, except of entering additional funds to the Deposit sum /.
- 2.5. The number of year days used in calculations is that for calendar year, and 365 –is the divisor (In case of leap year the divisor is equaled to 366).

3. Rights and Obligations of the Parties

3.1. The Bank has the right of:

- 3.1.1. independent use of Deposit sum.

3.2. The Bank is obliged to:

- 3.2.1. keep the secrecy of the Agreement as specified by the Legislation of RA,
- 3.2.2. Within 1/one/ banking day after the expiry of agreement validity pay the Deposit sum and added interest amounts upon the request of the Depositor.
- 3.2.3. At least once in 30 days provide the Depositor with statement from Deposit account on all operations performed during the last month, except of cases, when during the reporting period the Bank has not debited or credited the given account.
- 3.2.4. At least 15 days before notify the Depositor of any changes in the Bank internal acts that may have impact on the annual interest profitability.
- 3.2.5. The information stipulated in points 3.2.3 and 3.2.4 of this Agreement is considered as provided to the Depositor since the moment of sending such information to him/her via post/e-mail or from the moment of making such information available in the Bank, notwithstanding the actual date of receipt.

3.3. The Depositor has the right of:

- 3.3.1. Demand from the Bank pay back the Deposit sum and interests in rates and order as fixed in the Agreement.

3.4. The Depositor is obliged to:

- 3.4.1. Immediately inform the Bank about the loss of the Bank Book or the Agreement, or change of address, loss of the passport or any other changes,,
- 3.4.2. To bring passport or other identification document, the Agreement or the Bank Book (if the Deposit is taken with the right of adding by the Depositor) for receiving the Deposit and/or interest amounts.

	Converse Bank CJSC	FO 75-47-05	
	Deposit Agreement “PENSION”	<i>Edition</i> <i>1</i>	<i>3/6</i>

4. Special Terms

- 4.1. If the Deposit is invested in benefit of a Third person, then the latter gains the rights of the Depositor through identification document, personally coming to Bank and from the moment of presenting the first demand based on the rights of the Depositor. Before that the Depositor can get use of his/her rights on funds paid to his/her Deposit account.
- 4.2. If in the Agreement there are mentioned more than one Depositors, then the Bank settles the payments of the Deposit and interest amounts through taking the signatures of all Depositors. If the paid amounts are received solely by one Depositor, the latter should present to the Bank a Power of Attorney from other Depositors, certified by notary seal.
- 4.3. If the Deposit is invested in foreign currency, then the Depositor confirms hereof that at the moment of signing the Agreement he/she realized and admitted the possible risks connected with changes of exchange rate.

5. Force-majeure

The Parties are released from responsibility for non-fulfillment or partial fulfillment of obligations under this Agreement, if it was enforced by insuperable power, which occurred after signing this Agreement that the Parties could not forecast or prevent.

6. Other terms

- 6.1. The return of the Deposit is secured with own property of the Bank. Size, order and terms of Deposit repayment are described in detail in the Appendix 1, which is the integral part of this Agreement.
- 6.2. The Agreement takes effect from the moment of investing the Deposit and is valid till the full performance of all obligations by the Parties under this Agreement.
- 6.3. All notifications deriving from this Agreement must be in written form and should be sent to addresses mentioned in the article 7 of this Agreement; whether they are changed, notifications should be sent by changed addresses.
- 6.4. By this the Depositor verifies that at the moment of signing this Agreement he/she received the Deposit Guide and got acquainted with all terms of accepting deposits by bank, recognizes them and undertakes to perform provisions specified in them.

The Depositor verifies that he/she received the principal terms of Converse Bank CJSC operations in available language, without unintelligible terms/expressions, and that he Bank fully described to the Depositor general deposit terms, communication possibilities between the Bank and the Depositor, the order of submitting demands to the Bank and the order of protecting the rights of the Depositor, as well as all other data specified by the RA CB Regulation 8/05, and the Depositor has fully understood the content of terms.

The Depositor also certifies that all information he/she has provided to the Bank is authentic and true, and that he/she undertakes to immediately inform the Bank in case of making any change.

- 6.5. All disputes and disagreements deriving from this Agreement are settled through negotiations, in case of failure they are to be settled in order fixed by Legislation of RA or by mediation of the Financial Ombudsman.

The Bank informs that has signed the Agreement of non-challenging decisions of the Financial Ombudsman judicially with regard to claims that do not exceed the amount of AMD 250,000 (two hundred fifty thousand) or the equivalent in foreign currency, and total sum of transaction doesn't exceed AMD 500,000 (five hundred thousand) or the equivalent in foreign currency.

- 6.6. Amendments and/or supplements to this Agreement should be performed in the same order as was signed this Agreement.

- 6.7. This Agreement is signed in 2/two/ equal copies. Each Party is given one copy.


7. Addresses, Bank Details and Signatures of Parties

BANK
 "Converse Bank" CJSC
 Republic Square, Yerevan,
 26/1 Vazgen Sargsyan

P.S.

DEPOSITOR

P.S.

 <small>CONVERSE BANK</small>	Converse Bank CJSC Deposit Agreement “PENSION”	FO 75-47-05	
		<i>Edition</i> <i>1</i>	<i>4/6</i>

APPENDIX 1
to the Time Deposit Agreement
no. _____
signed between “Converse Bank” CJSC,
and _____
on “___” _____ 20___

NOTIFICATION ON SECURING THE DEPOSIT

1. Secured deposits:

- a) if the depositor has solely AMD bank deposit in an insolvent bank, then the sum of secured deposit is AMD 2/two/ million,
- b) if the depositor has solely a foreign currency deposit in an insolvent bank, then the sum of secured deposit is AMD 1/one/ million.
- c) if the depositor has both AMD and foreign currency deposits in an insolvent bank and the sum of AMD deposit is more than AMD 1/one/ million, then only the AMD deposit is guaranteed in amount of up to AMD 2/two/ million.
- d) if the depositor has both AMD and foreign currency deposits in an insolvent bank and the sum of AMD deposit is less than AMD 1/one/ million, then the AMD deposit is secured in full, whereas the foreign currency deposit is secured in the rate of the difference between AMD 1/one/ million and reimbursed AMD deposit.

2. Non-secured deposit:

- a) is the ownership of the Director of the given bank and/or his family members,
- b) is the ownership of the person holding considerable participation in the authorized capital of the given bank and/or his family members.
- c) the owner (co-owner) of which has resigned the right against his/her share part,
- d) which in accordance with law and other legal acts is recognized as fund gained in criminal way, unless the owner proves the contrary.
- e) which is invested in the given bank in the rate that at least 1,5 times exceeds the rate of similar bank deposits specified in the public contract signed at the moment of depositing upon the bank's offer.

3. Secured Non-secured

4. Case of refunding the secured deposit

Case of refunding the secured deposit (hereinafter referred to as the Case of refunding) is the case of recognizing the given bank bankrupt or insolvent due to the law of Republic of Armenia “On bankruptcy of banks and credit organizations”, when the bank (hereinafter referred to as the insolvent bank) is not able to return the deposits in fixed terms in accordance with law and agreements by the decision of the Board of the Central Bank of Republic of Armenia (hereinafter referred to as the Central Bank).

The Board of the Central Bank should make the decision on the inability of returning deposits in fixed terms specified by law and relevant agreements by the given bank within one week after the disclosure of that fact.

5. Fund for reimbursement of secured deposits

The refunding of secured deposits is executed through a specially created fund, which is a nonprofit legal entity founded by the Central Bank of RA /6 V.Sargsyan, Yerevan, tel.: 583841/.

6. Order of refunding the secured deposits

The process of refunding of secured deposits starts from publishing a proper announcement by the fund /in press or through media/, wherein are mentioned:

- a/ the name of the bank actually executing the reimbursement,
- b/ the order of receiving the secured deposit /including the list of necessary documents and information, terms, place, methods and due dates/.

7. This Notification is composed in two copies, one of which is given to the Depositor.

 CONVERSE BANK	<i>Converse Bank CJSC</i>	FO 75-47-05	
	<i>Deposit Agreement</i> “PENSION”	<i>Edition</i> <i>1</i>	<i>6/6</i>