

Converse Mobile application of Converse Bank (the Bank) can be used by individuals to open

- checking accounts
- limited checking accounts¹

¹ The limited checking account can be opened only for resident individual customers having been registered through Converse Mobile in cases specified in the rules and basic terms of the application, and only the following transactions can be executed on such accounts:

- cash-in
- receipt of AMD transfer from other accounts
- utility payments through Converse Mobile
- budget transfers through Converse Mobile, including payment of road police charges, property tax and other state or community duties.

The max limit of daily transactions on limited checking accounts is AMD 400,000, and the cash may be withdrawn only at the branches of the Bank subject to the customer identification and the payment of the relevant fees, after which the account will be closed or transformed into a checking account.

The accounts are opened with below currencies

- AMD
- USD
- EUR
- RUB

Tariffs and rates for opening and managing of accounts*				
Type of account	Currency	Quantity	Opening of account	Annual service fee
Checking account	AMD	Primary	0	0
		Supplementary	0	AMD 1,200
	USD	Primary	0	0
		Supplementary	0	AMD 1,200
	EUR or RUB	Primary	0	0
	EUR, RUB	Supplementary	0	AMD 1,200
Limited checking account	AMD	Single	0	0

* The customer can open checking accounts in 3 currencies (AMD, USD, EUR/RUB), an account per currency, without an opening and maintenance fee; moreover, the existence of an AMD account is required for servicing the mobile application, and a foreign currency account can be opened at the customer's request. If the customer already has a valid checking account, regardless of the method of opening (in the Bank or through Converse Mobile) and the applicable tariff, the tariff specified in the additional row of this table will be applied for each currency of the checking account.

The Bank offers complex service of account(s) and on the customer's instruction all current and cash transactions allowed under the RA bylaws.

The Bank manages the customer's account in the absence of limitations specified in Converse Bank CJSC Procedure for Combating Money Laundering and Financing of Terrorism and other limitations under the RA laws.

- The account management fee is charged from the customer's account once a year; furthermore, the commission is charged for the first 12 months at the point of opening of the account, and in the first 5 banking days – for each subsequent 12 months. The commission is not refunded when the account is closed.
- **AMD 5,000 will be charged from the customer's account unless any transaction is made on checking account for 2 years and more.**

The particular tariff is not applied:

- ✓ Where transactions have been made on any account (also demand account) of the customer in the recent 2 years, other than the Bank's charges, redemption of deposit and accrual of interests;
- ✓ Where the customer holds a deposit account, a bond or any financing with the Bank;
- ✓ To banned accounts;
- ✓ To customers under bankruptcy/liquidation process based on the law.

Where the checking account balance is less than AMD 5,000 or equivalent FX, the amount on the balance is charged (or not charged if the balance is 0) and the account is closed by default.

The terms specified in the Information Bulletin can be revised.

For more information please contact Converse Bank.

Converse Bank CJSC is regulated by the Central Bank.

Simple interest rate applied to account balance			Annual percentage yield
Checking and demand accounts	AMD	0.1%	0.1%
	in foreign currency	0%	-

Annual percentage yield

The interest is accrued against the funds on your account at a simple interest rate, and the annual percentage yield shows how much income you would have earned if you regularly re-deposited the interests.

The annual percentage yield of the deposit is calculated based on the formula established under the CBA Regulation 8/02 on Calculation of Annual Percentage Yield of Bank Deposits.

$$APY = (1 + r/n)^n - 1,$$

where

- **APY** – annual percentage yield
- **r** – annual simple rate
- **n** – frequency of interest capitalization in 1 year

NOTE

Income tax is charged from accrued interests at 10% for deposits opened in Armenia and at 5% for deposits opened in Artsakh.

The Bank can change the amount of interests to be paid for cash on demand deposits and bank accounts unless otherwise required under the agreement.

Unconditional charges from the account

The account(s) can be charged unconditionally:

1. In cases established under the RA laws based on the customer's instruction,
2. In the amount of liabilities to the Bank,
3. In other cases specified in the agreements/addenda concluded with the Bank,
4. In cases and in the order set under the RA laws.

Blocking of the account

The Bank restricts the management of accounts:

- Based on the customer's application or instruction,
- Unless the customer makes any transaction on any of his/her current/savings, card or metal account nor has current overlimit or any product related to the account during 6 months,
- Where the customer's liabilities are backed with the cash on the account,
- Where the customer has outstanding liabilities toward the Bank, including by virtue of a guarantee issued to a third party,
- Where the customer has failed to disclose the relevant documents and information in due time on the Bank's demand,
- Where the customer's business or action has been viewed suspicious under AML/CFT guidelines and the supporting documents and/or arguments have not been disclosed in due time,
- Where the customer's business has been considered suspicious,
- Where a ban has been imposed on the customer's accounts based on the resolution of the Enforcement Service, tax authorities and any other competent authority,
- In cases specified in the agreement(s) with the customer,
- In cases and in the order set under the RA laws.

Closing of the account

The Bank closes the accounts:

- Upon violation of any provision of the Agreement by the customer;
- Where the cash on the account is less than the Minimum Account Balance, if the latter is set under the Tariffs, and the customer fails to restore it in one month from the Bank's warning (written or verbal), unless other term is set under the Tariffs;
- Where the customer fails to pay the fees set under the Tariffs in due time;
- Upon violation of AML/CFT rules and the requirements of other RA bylaws or in cases specified therein;

- Where in the Bank's judgment the customer's business or the business relation with the Customer can in any way arise doubts with the partner or international organizations about the application of inefficient AML/CFT mechanisms by the Bank and/or can have an adverse effect on the Bank's reputation (e.g. when the customer or parties related thereto appear on any of the UN, US or EU black lists or any other special (sanction) lists);
- AMD 1,000 is charged in one year from blocking of the account (limitation of disposal), moreover unless the balance on account to be closed is used for three months, for each year (if the balance is less than AMD 1,000/equivalent FX, then the total balance is charged and the account is closed);
- Based on the customer's application for closure of the account:
- In the presence of other grounds specified in the RA bylaws.

Account closure tariff

Individual accounts	0
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The customer can reopen the account by restoring the former account number.

Communication with the Bank

You can communicate with Converse Bank CJSC either by mail or by email, whichever you prefer. Electronic correspondence is the most convenient, it is 24/7 accessible, is free of any risk of loss of paper-based information and ensures confidentiality. Furthermore, the Bank will provide you with information about the changes of the general service terms and other fees, the method of communication, the legal acts having direct impact on the rights, obligations and responsibility arising from the agreement and other circumstances throughout the effective period of the agreement in any other manner preferred by you (e.g. mail, at the Bank in person, etc.).

Handover of documents in the Bank (VAT included)

Account statement, account flows details¹

- ✓ Issuance of statement in periods set under the RA laws and/or the agreement, in the manner preferred by the customer: AMD 0
- ✓ At the customer's choice, issuance of additional electronic statement in periods set under the RA laws and/or the agreement in the manner and for the period preferred by the customer (once for each period): 0
- ✓ In addition to the aforementioned periods:
 - For less than 3 years: AMD 1,000
 - For longer than 3 years: AMD 3,000 (if held with the Bank)

Checking account statements to be disclosed to other organizations

For accounts opened in 1 month ²	AMD 5,000
For accounts opened earlier	AMD 3,000
Based on online application	AMD 3,000

Statements/references to transactions

For up to 1 month old	AMD 3,000
For longer than 1 month old	AMD 5,000
SWIFT approval of transfer	AMD 3,000
SWIFT approval of transfer (by online application)	AMD 2,000

Copies of documents, transaction grounds (per document)

For up to 1 month old	AMD 1,800
For up to 1 year old	AMD 3,000
For longer than 1 year old	AMD 12,000

Delivery of documents, statements and other papers (VAT included)

In country and cross country

AMD 0

International

In cases under the law and the agreement	Delivery service provider's tariff
In other cases	Delivery service provider's tariff + AMD 1,500

Outsourced delivery service provider

In country and cross country	AMD 3,000
International	Delivery service provider's tariff + AMD 5,000

Other services

Automatic notification on transaction	AMD 12 per SMS (VAT included) <i>Savings/current account is charged</i>
Automated utility payments charge	AMD 100 (monthly)

¹ For the simultaneous issuance of a reference and a statement to the same customer, the charge is applied only to the reference if such charge is set

² In the presence of several accounts, the date of opening of the earliest account is considered, irrespective of being included in the reference.

Tariffs for transactions on the account

Cash transactions

- **Cash-in at teller's window**
 - ✓ AMD
 - up to AMD 50,000, including loan repayments in cash in AMD, except payments for services of the Bank and cash-in when opening deposit: AMD 500
 - above AMD 50,000: 0
 - ✓ USD and EUR¹: 0
 - ✓ Other FX¹: 5%
- **Cash entry to checking account through payment terminal of the Bank: 0**
- **Cash payment to accountholder customers²**
 - ✓ For cash entry to account³
 - AMD: 0
 - USD and EUR¹: 3%
 - Other FX¹: 5%
 - Payment of sum due to cashless exchange of cash entered in FX: 0
 - ✓ For cashless entry to the account
 - AMD: 0.25%
 - USD and EUR¹: 3%
 - Other FX¹: 5%

¹ The Bank may set a more favorable commission for specific group of customers, specific types of transactions or specific types banknotes.

² For encashment of AMD 5 M (or equivalent FX) and above at branches, the customer has to file the respective request a day before.

³ The tariff is valid for cash entered after May 1, 2008.

Transfers^{4, 6, 11}

- **Inter-bank transfers with AMD For accountholder customers: 0**
- **Transfer for accountholder customers to card by Internet and Mobile Bank**
 - Transfer to Converse Bank's ArCa, Visa and MasterCard card: 0.1%
 - Transfer to another Armenian bank's ArCa, Visa and MasterCard card: 0.5%
 - Transfer to a foreign bank's Visa, MasterCard and MIR card: 1.5%, min AMD 500
- **Transfers with AMD to other RA banks for accountholder customers⁵**
 - If payment instruction is given at the Bank: AMD 500
 - If payment instruction is given remotely: 0
 - Express transfer: 0.1%, min AMD 1,000
- **Interbank transfers with FX for accountholder customers: 0**
- **Transfers to other RA banks through correspondent accounts of the Central Bank**
 - ✓ If payment instruction is given at the Bank
 - up to 10,000 USD/EUR: AMD 3,000
 - 10,001 - 40,000 USD/EUR: AMD 5,000
 - 40,001 - 100,000 USD/EUR: AMD 7,500
 - 100,001 and above USD/EUR: AMD 10,000
 - ✓ If payment instruction is given remotely
 - up to 10,000 USD/EUR: AMD 2,000
 - 10,001 - 40,000 USD/EUR: AMD 4,000
 - 40,001 - 100,000 USD/EUR: AMD 6,000
 - 100,001 and above USD/EUR: AMD 8,000
- **Execution of payment order: at transferring customer's expense (OUR)⁵**
 - ✓ If payment instruction is given at the Bank
 - USD and EUR: 0.14%, min AMD 7,500, max 50,000
 - RUB: 0.1%, min AMD 5,000, max AMD 30,000
 - Other FX⁷: 0.15%, min AMD 15,000, max AMD 50,000
 - ✓ If payment instruction is given remotely
 - USD and EUR: 0.1%, min AMD 7,000, max AMD 45,000
 - RUB: 0.08%, min AMD 4,000, max AMD 25,000
 - FX⁷: 0.13%, min AMD 12,000, max AMD 50,000
- **Guaranteed OUR (the sum reaches the beneficiary totally)⁵**

- ✓ *If payment instruction is given at the Bank*
 - USD: "OUR" rate for USD + AMD 15,000
 - up to EUR 12,500: AMD 12,000
 - above EUR 12,500: 0.1%, min AMD 15,000, max AMD 50,000
- ✓ *If payment instruction is given remotely*
 - USD: "OUR" rate for USD + AMD 15,000
 - up to EUR 12,500: AMD 10,000
 - above EUR 12,500: 0.1%, min AMD 13,000, max AMD 50,000
- **Execution of payment order at the beneficiary's expense (BEN)⁵**
 - ✓ *If payment instruction is given at the Bank*
 - USD and EUR: AMD 5,000
 - FX: 0.15%, min AMD 5,000, max AMD 50,000
 - ✓ *If payment instruction is given remotely*
 - USD and EUR: AMD 4,000
 - FX: 0.13%, min AMD 4,000, max AMD 45,000
- **For EXPRESS transfers: the respective rate⁵ plus AMD 10,000**
- **Execution of USD payment order by/on behalf of non-resident offshore legal entities included on the RA Government list: at the transferring customer's expense (OUR)^{7,8}: 0.3%, min AMD 15,000, max AMD 145,000**
- **Execution of transfer search, revision and call back order^{7,9}**
 - AMD: AMD 2,000
 - RUB: AMD 10,000
 - USD¹⁰: AMD 25,000
 - FX¹⁰: AMD 30,000
 - Interbank transfer (all currencies) AMD 1,000
- **Return of transfer by correspondent bank⁷**
 - AMD: 0
 - RUB: AMD 10,000
 - FX: AMD 25,000
- **Accrual of the transfer received in FX: based on the daily quotation**

⁴ Transfers are made no later than on the next banking day of the entry to the Bank and are deemed effected in the presence of validation of the actual withdrawal of the particular sum from any correspondent account of the Bank.

⁵ AMD transfers are made on the same banking day only if the payment order is filed through AS-Internet Bank, Converse Mobile and AS Bank-Client before 15:00, and if the paper-based order is filed before 14:00. The payment orders filed after the aforementioned hours will be executed on the next banking day.

EXPRESS transfers can be made on the same banking day if the order is filed before 15:00 subject to payment of the respective fee.

For transfers of AMD 50 M and above, the Bank can decline the EXPRESS order. EXPRESS transfer orders to the RA State Budget filed on the last business day of the month are made free of charge.

FX transfers are made in the following manner.

For USD and EUR payment orders filed before 15:00, the transfers are made on the same banking day, for later orders – on the next banking day.

EXPRESS transfers can be made on the same banking day only for orders filed before 17:00 subject to payment of the respective fee.

FOR RUB payment orders filed before 12:00, the transfers are made on the same banking day, for later orders – on the next banking day. EXPRESS transfers can be made on the same banking day only for orders filed before 14:00 subject to payment of the respective fee.

Other FX transfers are made in 3 banking days.

⁶ Based on this Information Bulletin, the Bank can independently, without seeking for the customer's prior consent, select the transfer route (the intermediary bank) unless the overall transfer route (the intermediary bank) is specified in the customer's payment order.

⁷ The tariff includes the correspondent bank's commissions, and the third bank costs, if any, are charged additionally, by actual amounts.

⁸ NOTE: Effective January 1, 2019, apart from the details to be stated in the international payment orders with any FX from the United Arab Emirates, the customer, based on the purpose of the transfer, should also state the respective code of the purpose of transfer. Unless the respective code is stated in the customer's payment order, the Bank can independently and at own discretion, without seeking for the customer's prior consent, select one of the listed codes.

⁹ If the result of execution of the order turns insufficient and has been such not through the Bank's fault, then the paid commission is not refunded.

¹⁰ The customer will be additionally charged AMD 30,000 for more than 6-month old inquiries.

¹¹ Customers having checking, accumulation and/or card accounts are deemed accountholder customers.

NOTE

Transactions on accounts are executed with the currency of the respective account except for exchange transactions. The latter transactions are made at the exchange rate applied by the Bank at that point.

The charges under Tariffs and Rates are made in order of priority from accounts in the particular currency or AMD accounts, and in the latter's absence can be made from other FX accounts at the exchange rate set by the Central Bank of Armenia for the respective currency at that point.

The commissions in percentage expression set for FX amounts are accrued and charged with AMD at the exchange rate set by the Central Bank of Armenia for the respective currency at that point.

The Bank can revise and amend the Tariffs and Rates by giving a notice to the customers in the manner set under the agreement: by posting a message on the Bank's website (<https://conversebank.am/en/>), by making the information available at the Bank,

by sending email and/or by other methods offered by the Bank and selected by the customer, which shall be deemed the proper notification of the customer.

The Bank disclaims the responsibility for:

- Delays, errors and loss caused due to the customer's order including incomplete or wrong data;
- Delays and loss caused due to the failure of communication channels outside the Bank;
- Delays, errors and loss due to force majeure, including natural disasters, epidemics, strikes, blockades, coups, military actions, revolutions, legal amendments and state actions.

For the purpose of the customer's due diligence in compliance with the RA Law on Combating Money Laundering and Financing of Terrorism, the Bank can demand additional documents or other information from the consumer and as well ask additional questions to the customer on "Know your customer" principle.

According to the agreement concluded with the US Government based on the Foreign Account Tax Compliance Act (FATCA), the Bank can collect additional information to clear out your status of a US taxpayer.

In specific cases, the Bank may restrict or deny the service based on the Law of the Republic of Armenia on Combating Money Laundering and Financing of Terrorism, the Foreign Account Tax Compliance Act (FATCA) and/or the requirements of the correspondent banks.

The customer's rights to dispose the account and the cash on the latter can be restricted by the court decision based on the claims filed by the Enforcement Service or tax authorities or any other competent authority specified in the law

The funds can be confiscated from the account without the customer's instruction by the court decision based on the claims filed by the Enforcement Service or tax authorities. They are reflected in the customer's bank account statements, which the Bank issues to the customer in the manner agreed between the Bank and the customer.

Notice on Guaranteed Deposit Terms and Conditions

Deposit Guarantee Fund of Armenia is the guarantor of your deposit.

Deposit currency structure		Max guaranteed deposit
If you have only AMD deposit with the same bank		AMD 16 M
If you have only FX deposit with the same bank		AMD 7 M
If you have AMD and FX deposits with the same bank	If AMD deposit is above AMD 7 M	AMD 16 M (only AMD deposit is guaranteed)
	If AMD deposit is below AMD 7 M	AMD 7 M (AMD deposit is guaranteed totally and FX deposit – to the amount of the difference between AMD 7 M and reimbursable AMD deposit)

Location: 15 Khorenatsi, Yerevan (Elite Plaza business center)
Tel. +374 10 583514

Settlement of Disputes

Any dispute between the customer and the Bank, unless settled through negotiations, is resolved in compliance with the RA laws both judicially and through the Financial System Mediator.

Notice on Financial System Mediator

Please be advised that based on the RA Law on Financial System Mediator, the disputes relating to a property claim for up to AMD 10 M or equivalent FX amount arising with regard to the services rendered to you by Converse Bank CJSC can be settled through the Financial System Mediator.

Based on the agreement concluded between the Bank and the Financial System Mediator, the Bank abandons the right to dispute the resolutions of the Financial System Mediator only for property claims not surpassing AMD 250,000 (two hundred fifty thousand) or the equivalent FX, and the amount of the transaction not surpassing AMD 500,000 (five hundred thousand) or equivalent FX.

Location: 15 M. Khorenatsi, 0010 Yerevan
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Contact the Bank

For additional information, please

- Visit the Bank's website <https://conversebank.am/en/>

- Visit the Customer Service Office at the Head Office or any branch of the Bank
 - Call +374 10 511211
- WhatsApp: +374 95 511211
Skype: conversebank-callcenter