

The following accounts are opened for individuals at Converse Bank CJSC (the Bank):

- Savings accounts, including:
 - ✓ settlement accounts
 - ✓ savings accounts¹
- Metal accounts²
- Including social security (hereinafter Pension) and lump sum accounts³, [social package](#), military compensation⁴, special honorarium accounts.

The following accounts are opened for businesses (legal entities, sole proprietors and organizations other than legal entities/lacking the status of a legal entity)

- Current accounts
- Metal accounts
- Special construction account⁵
- Target POS terminal accounts⁶

¹ Only the following transactions can be executed on a savings account:

- cash-in
- transfer between own accounts
- currency exchange between own accounts
- opening of time deposits
- repayment of credit liabilities, including through direct collection
- direct collection of customer debts

² Metal accounts are designed for cashless gold records based only on the gold fineness standard and weight. The weight of gold is measured in grams. Metal accounts can be opened only for 999.9 gold.

³ The RA Social Security Ministry (the Competent Authority) provides the Bank with a payment list, including the data needed to open the account.

The beneficiary's pension account is deemed unidentified until the latter visits the Bank and concludes the account service agreement.

Only the regular cash payments, the interests accrued against the positive cash balance or the lump sums are credited to the account.

The cash is withdrawn from the account only based on the instruction of the competent authority and the customer.

The funds available on the lump sum account opened on behalf of the beneficiary are paid either partially or fully, and the bank account is serviced until the funds are entirely withdrawn from the same without entering into an account service agreement between the beneficiary or a third party and the Bank.

⁴ The special account opened for compensation of damage caused to the life or health of servicemen while participating in the RA military defense operations or on military duty or performing a special mission on the line of contact with the enemy or the pre-offensive actions of the enemy. For details, please click here: <https://www.arlis.am/DocumentView.aspx?docid=185518>

⁵ A bank account, where the buyer makes prepayment to the constructor under the agreement on the right of purchase of real estate from the building under construction.

⁶ The target POS terminal account is used to accept payments for goods/services through POS and cash register terminals, C-POS, e-shop/app/software, C-PAY, as well as QR code and other software tools for creating a link to payment requests.

Account opening and closing procedures, deadlines, tariffs, account management and transaction tariffs**Account opening**

The account is opened immediately once the customer discloses the documents listed in the Bulletin, unless further review or additional documents are needed. The documents in a foreign language should be supported with the Armenian translation certified in accordance with the RA Law on Notarial System.

The accounts are opened in the following currencies:

- AMD
- USD
- EUR
- RUB
- Metal accounts (999.9 gold)

Other FX accounts can be opened at the customer's request based on a different tariff.

Account opening tariffs		
AMD accounts for individuals		AMD 0
FX and metal (gold) accounts for individuals		AMD 0
Accounts for legal entities		AMD 1,000
Special construction accounts		AMD 20,000
Target POS terminal account		AMD 0
Min account balance		AMD 0
Remote identification of non-resident customers to open accounts through remote banking*		AMD 50,000
Acceptance of online account opening application from non-resident customers*	for retail customers	AMD 25,000 per customer
	for corporate customers	AMD 100,000

* The customer is identified once the set payment is accepted.

Account service

The Bank provides complex account servicing and all settlement and cash transactions allowed under the RA laws based on the customer's instruction.

The Bank provides the customer account management in the absence of any restriction set under the RA Law on Combating Money Laundering and Financing of Terrorism or other RA laws.

Account management tariffs*		
Accounts for individuals	Settlement account	AMD 1,200 per annum
	Savings account	AMD 0
Accounts for legal entities	AMD 4,800 per annum	
Metal (gold) accounts for individuals and legal entities	0.1%, min AMD 5,000, max AMD 10,000 The account is charged once a year from the date of opening from the average annual balance; if the account is closed during the year, the account is charged at the point of closure from the average balance for the particular period.	
Pension accounts, including unidentified		AMD 0
Lump sum accounts		AMD 0
Honorarium accounts		AMD 0
Military compensation accounts		AMD 0
Special construction accounts		AMD 5,000 monthly
Target POS terminal accounts		AMD 0

* The customer is charged AMD 5,000 monthly for not executing any transaction on checking, savings and current accounts for more than 2 years.

The tariffs is not applied:

- ✓ if the customer has made transactions on any of the accounts (including demand account) in the recent 2 years other than the Bank charges, deposit redemptions and interest accruals
- ✓ if the customer holds a current deposit, bond or any financing with the Bank

- ✓ to banned accounts
- ✓ to accounts of customers under bankruptcy/liquidation process based on the law.

Where the balance on checking, savings or current account is less than AMD 5,000 or the equivalent FX amount, the balance amount is collected (not collected upon zero balance) and the account is closed automatically.

- The account management fee is charged once a year from the customer's account, furthermore the fee is collected at the point of opening of the account for the first 12 years and for the subsequent 12 months – in the first 5 banking days of the particular period. The fee is not refundable when the account is closed.
- No fee is collected for the management of current AMD account of non-commercial government organizations, local government and public administration bodies.
- For pension accounts, the customer (accountholder), at least once a year but not later than the final business day of the 12th month following the month of the most recent visit to the Bank, should visit the Bank in person to confirm the fact of their presence in Armenia. This requirement is deemed to be met by the beneficiary, if the latter visits the Bank in person and signs a statement on their presence in Armenia or is identified and signs any other document.

			Simple annual rate applied to account balance	Annual interest yield
Current accounts			0%	-
Checking and demand accounts		AMD	0.1%	0.1%
		FX	0%	-
Savings accounts	AMD	for balance below AMD 50,000	0.1%	0.1%
		for balance above AMD 50,000	1%	1%
		for balance above AMD 25 M	0.1%	0.1%
	USD	for balance below USD 100	0%	-
		for balance above USD 100	0.5%	0.5%
		for balance above USD 50,000	0%	-
EUR and RUB		0%	-	
Metal (gold) accounts			0%	-
Pension accounts, including unidentified			0%	-
Lump sum accounts			0%	-
Honorarium accounts			7.5%	7.71%
Military compensation accounts			5%	5.09%

For correspondent, transit and target accounts, the interests are accrued and paid based on the agreements, and in other cases the interests are paid in the first 5 banking days following the quarter.

Annual interest yield

The interest vs the cash on your account is calculated based on simple interest, and annual interest yield shows the income you would earn if the interests for the deposit are regularly re-deposited.

The annual interest yield of the deposit is calculated based on the formula set in the CBA Regulation 8/02 on Calculation of Annual Interest 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

10% income tax is charged for accrued interests.

The Bank may change the interest paid for demand deposits and bank accounts unless otherwise set in the agreement.

Direct collections from the account

Direct collections are made from the account(s):

1. in cases specified in the RA laws, based on the customer's instruction,
2. in the amount of debt to the Bank,
3. in other cases under the agreements with the Bank,
4. in cases and in the manner specified in the RA laws.

Account freezing

The management of accounts (including metal accounts) is restricted by the Bank:

- Based on the customer's application or instruction,
- In the absence of any transaction made by the customer on any current/savings, card or metal account, or the absence of current overlimit or any other product related to the account,
- If the customer's liabilities are backed with the cash on the account,
- Unless the customer has outstanding liabilities to the Bank, including those secured by a third-party guarantee,
- If the customer fails to disclose the documents and the information required by the Bank in due time,
- If the customer's business or actions are viewed suspicious based on the AML/CFT criteria and the customer fails to disclose the required documents and/or arguments in due time,
- If the customer's business is considered suspicious,
- If the customer's accounts are banned by the decision of the Enforcement Service, tax and other authorities,
- In cases set in other agreement(s) with the customer,
- In cases and in the manner specified in the RA laws.

Closing of account

The Bank closes the accounts (including metal accounts):

- If the customer violates any of the provisions of the agreement,
- When the cash balance on the account is less than the set minimum, if the latter is specified in the Tariffs, and is not recovered in 1 month from the date of the Bank's notice (verbal or written) thereon, unless other deadline is set in the Tariffs,
- Unless the customer pays the fees under the Tariffs in due time,
- Upon violation of the RA AML/CFT laws and bylaws or in cases specified in the latter,
- Where in the Bank's judgment the customer's business or the business relationship with the customer may in any way arise doubts with partner or international organizations about application of inefficient AML/CFT schemes by the Bank and/or may have an adverse effect on the reputation of the Bank (e.g. when the customer or their affiliates appear on any of the UN Security Council, US or EU sanction lists),
- One year after freezing (restriction of management) of the account,
- Based on the customer's account closing application,
- After writing off the total cash on the lump sum account,
- On other grounds specified in the RA legal acts.

Account closure tariffs

Accounts of individuals

AMD 0

Accounts of legal entities*	AMD 2,000
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* The account closure tariff is applied when all current accounts of the customer are closed. The customer may reopen the account by restoring the former account number.

The accounts of corporate customers serviced by Investment Banking Department are frozen in the absence of account turnover in the recent 6 months. The accounts are unfrozen based on the application, the charge making AMD 100,000. AMD 50,000 is charged in the absence of the account turnover in 1 year (no charge is applied to zero balance, and the total amount is charged from insufficient balance) per month and the accounts are closed once the balance is zeroed.

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 in basic service terms and fees, communication method, legal acts having direct effect on your contractual rights, obligations or responsibilities and other circumstances, including transfer of data to the credit bureau throughout the effective period of the agreement by email or in any other manner you prefer (e.g. by mail, in person at the Bank, etc.).

Delivery of documents in person at the Bank (including VAT)

Account statement, account turnover info¹

For individuals	<ul style="list-style-type: none"> ✓ AMD 0 for issuance of statement at dates set under the RA laws and/or the agreement in the manner preferred by the customer ✓ AMD 0 for issuance of additional electronic statements at dates set under the RA laws and/or the agreement at the choice of the customer, in the manner and for the period preferred by the latter (once per period, and by using the option of sending the statement through Converse Mobile) ✓ In addition to the aforementioned periods <ul style="list-style-type: none"> - AMD 1,000 for up to 3 years old - AMD 3,000 for 3 years old and longer (if held by the Bank)
For legal entities²	<ul style="list-style-type: none"> ✓ AMD 0 – once (irrespective of the frequency) ✓ For duplicate <ul style="list-style-type: none"> - AMD 1,800 for up to 1 month old - AMD 3,000 for 2 months – 1 year old - AMD 12,000 for up to 3 years old - AMD 24,000 for 3 years old and longer (if held by the Bank)

Statements about current and credit accounts to be disclosed to various institutions, except the customers recognized bankrupt

For accounts opened during 1 month³	AMD 5,000
For accounts opened earlier	AMD 3,000
Based on application submitted through the Bank's website	AMD 3,000
References to transactions	
Up to 1 month old	AMD 3,000
Longer than 1 month old	AMD 5,000
SWIFT approval of transfer	AMD 3,000
SWIFT approval of transfer (for online requests)	AMD 2,000

Copies of documents, transaction grounds and papers (per document)

Up to 1 month old	AMD 1,800
Up to 1 year old	AMD 3,000
Longer than 1 year old	AMD 12,000

Delivery of documents, statements or other papers (including VAT)

In-country	
For individuals	0
For legal entities	AMD 500

Cross-border	
Set under the law or the agreement	Tariff of delivery service provider
In other cases	Tariff of delivery service provider + AMD 1,500
Outsourced delivery service	
In-country	AMD 3,000
Cross-border	Tariff of delivery service provider + AMD 5,000
Other services	
Approval and acceptance of signature at POA issued by individual and SP customer of the Bank, including through online	AMD 3,000 (including VAT)
Issuance of reference to not being the Bank customer, except the customers recognized bankrupt	AMD 5,000 (including VAT)
SMS on transactions	AMD 20 per SMS (including VAT) charged from checking/current account
Automated collection of utility payments from accounts	AMD 100 (monthly)

¹ If a charge is set for simultaneous issuance of a statement and an extract, and a statement to the same customer, the fee is applied only to the statement.

² AMD 0 for corporate customers serviced by Investment Banking Department.

² In the presence of multiple accounts, the opening date of the earlier account is considered, irrespective of inclusion in the statement.

Tariffs for transactions on the account

Cash transactions

- **Cash-in**

- ✓ AMD

including cash payments in AMD under loan agreements, except the payments for the Bank services and the cash-in for opening deposits

- AMD 500 for up to AMD 50,000

- AMD 1,000 for AMD 50,001 - 200,000

- AMD 0 for above AMD 200,000, as well as payments for the Bank services, interest payments upon financing subject to prepayment of interests and cash-in for opening of deposits irrespective of the deposited amount

- ✓ 0 for USD and EUR¹

- ✓ 5% for other FX¹

- 0 for **cash-in to account/card through payment terminals of the Bank**

- AMD 4,000 per **processed group cash-in list**

- **Cash payments to accountholder customers²**

- ✓ Cash-in to the account³

- AMD - 0

- USD and EUR¹ - 3%

- Other FX¹ - 5%

- Military compensation and honorarium accounts - 0

- Payment of sum due to cashless exchange of FX credited to the amount in cash - 0

- ✓ Amount credited cashless to the account

- AMD - 0.25%

- USD and EUR¹ - 3%

- Other FX¹ - 5%

- From pension and lump sum cash payment, social package and government assistance accounts - 0

- From military compensation and honorarium accounts - 0

- From target POS terminal account - 0

- ✓ *From card account⁴, except the transactions made through ATMs and POS terminals, as well as pension and military compensation accounts and re-issued and/or newly printed card accounts that have not been provided to customers in the timing set by the Bank (irrespective of the cash-in manner)*
 - AMD - 1%
 - USD and EUR¹ - 3%
 - Other FX¹ - 5%
- ✓ *0 for withdrawing cash in AMD from metal accounts*
- **Cash payments to non-accountholder customers**
 - ✓ *Payment of cash transferred from other banks*
 - AMD - 0.35%, min AMD 1,000
 - FX¹ - 5%, min AMD 1,000
 - ✓ *Payment of cash received through intrabank transfer*
 - AMD - 0.25%, min AMD 500
 - USD and EUR¹ - 3.5%, min AMD 500
 - Other FX¹ - 5%, min AMD 500
- **Payment (also back payment) of sums received from the treasury** - 0.25%, min AMD 500
- **Payment of sums received through fast transfer systems** - 0
- **Acceptance/exchange of old banknotes or specific types of banknotes defined by the Bank¹**
 - AMD - 0
 - FX - 3.0%, min AMD 500
- **Cash currency verification and packaging (AMD, USD, EUR, RUB)** - 0.1% of the verified amount, min AMD 500
- **Exchange of RA metal coins with banknotes**
 - ✓ *For accountholder customers if credited to the account* - 0
 - ✓ *For non-accountholder customer*
 - up to 50 coins - free of charge
 - over 50 coins - 3.0%, min AMD 100

¹ The Bank may set more favorable commissions for specific groups of customers., transactions or specific types of banknotes.

² The customer should file a request 1 day in advance for withdrawing AMD 5 M or equivalent FX cash from branches.

³ The tariff applies to cash-ins after May 1, 2008.

⁴ The tariff applies to cash withdrawal from the card account, unless a higher tariff is set for the same under the card terms.

Transfers^{5, 6, 7, 8, 9, 13}

- **Intrabank transfers in AMD**
 - ✓ *For accountholder customers*
 - upon filing an order at the Bank - AMD 500
 - upon filing an order online - 0
 - ✓ *For non-accountholder customers* - 0.1%, min AMD 500
 - ✓ *Execution of payroll package*
 - Same day execution of list payment order if submitted before 16:00 - 0
 - Same day execution of list payment order if submitted between 16:00 and 18:00 - AMD 30,000 (one-time)
- **Transfer from accountholder customer's account to card through cash-desk, internet and Mobile Bank**
 - ✓ *Transfer to ArCa, Visa, Mastercard and UnionPay cards of Converse Bank*
 - online - 0.3%
 - at cash desk - 0.5%, min AMD 1,000
 - ✓ *Transfer to ArCa, Visa, Mastercard and UnionPay cards of other Armenian banks*
 - online - 0.3%
 - at cash desk - 0.5%, min AMD 1,000

- ✓ *Transfer to Visa, Mastercard and UnionPay⁷⁵ cards of foreign banks*
 - online – 1.5%, min AMD 500
 - at cash desk – 1.5%, min AMD 1,000
- **Account replenishment through other bank card account of customer attached to Converse Mobile** – 0 for AMD
- **AMD transfers through phone number by using ArCa Pay**
 - transfer to other Armenian banks – 0.1%
 - receipt of transfer – 0
- **AMD transfers to other Armenian banks**
 - ✓ *For accountholder customers*
 - upon filing of order at the Bank – AMD 500
 - upon submission of order online – 0
 - “Urgent” order – 0.1%, min AMD 1,000
 - ✓ *For non-accountholder customers* – 1%, min AMD 1,000, max AMD 15,000
- **Transfers to treasury accounts (RA state or community budget)**
 - ✓ *For accountholder customers*
 - upon filing of order at the Bank – AMD 500
 - upon submission of order online – 0
 - ✓ *For non-accountholder customers* – 1%, min AMD 1,000, max AMD 15,000
- **Transfers to financial organizations, particularly investment companies, credit organizations, etc.** – AMD 3,000 irrespective of the transferred amount
- **Transfers to the Central Depository of Armenia or the National Foundation for Servicemen Insurance** – 0
- **Transfers from special social package account or honorarium account** – 0
- **Transfers of accountholder customers that are impossible through the Bank’s remote systems** – 0
- **Transfers of insurance premiums under policies executed as an insurance agent** – 0
- **Intrabank transfers in FX**
 - For accountholder customers – 0
 - For non-accountholder customers – 1%, min AMD 1,000, max AMD 15,000
- **Transfers to other Armenian banks through the Central Bank correspondent accounts**
 - ✓ *Upon filing the order at the Bank*
 - AMD 3,000 for up to USD/EUR 10,000
 - AMD 5,000 for USD/EUR 10,001 - 40,000
 - AMD 7,500 for USD/EUR 40,001 - 100,000
 - AMD 10,000 for USD/EUR 100,001 and above
 - ✓ *Upon submission of the order online*
 - AMD 2,000 for up to USD/EUR 10,000
 - AMD 4,000 for USD/EUR 10,001 - 40,000
 - AMD 6,000 for USD/EUR 40,001 - 100,000
 - AMD 8,000 for USD/EUR 100,001 and above
- **Transfers for repayment of loans issued by the Bank and customer liabilities to financial institutions or related to purchase of property** – 0
- **Execution of payment order on the account of transferring customer (OUR)^{10,11}**
 - ✓ *Upon filing of order at the Bank*
 - USD and EUR – 0.14%, min AMD 7,500, max AMD 50,000
 - RUB – 0.1%, min AMD 5,000, max AMD 30,000
 - Other FX – 0.15%, min AMD 15,000, max AMD 50,000
 - through metal (gold) accounts – 0.15% of the metal price in AMD set by the CBA at the date of transaction, min AMD 15,000
 - ✓ *Upon submission of order online*
 - USD and EUR – 0.1%, min AMD 7,000, max AMD 45,000

- RUB – 0.08%, min AMD 4,000, max AMD 25,000
- Other FX – 0.13%, min AMD 12,000, max AMD 50,000
- **Guaranteed OUR (the amount reaches the beneficiary in full)^{10, 11}**
 - ✓ Upon filing of order at the Bank
 - USD – “OUR” USD tariff + 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
 - ✓ Upon submission of order online
 - USD – “OUR” USD tariff + 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 on the account of beneficiary (BEN)^{10, 11}**
 - ✓ Upon filing of order at the Bank
 - USD and EUR – AMD 5,000
 - Other FX – 0.15%, min AMD 5,000, max AMD 50,000
 - ✓ Upon submission of order online
 - USD and EUR – 4,000
 - Other FX – 0.13%, min AMD 4,000, max AMD 45,000
- **“Urgent” transfers – the tariff + AMD 10,000**
- **Execution of USD payment order by/on behalf of non-resident legal entities registered in off-shore zones included in the RA Government list on the account of transferring customer (OUR)^{10, 12} – 0.3%, min AMD 15,000, max AMD 145,000**
- **Execution of order for search, change of terms, callback of transfer^{10, 13}**
 - in AMD – AMD 2,000
 - in RUB – AMD 10,000
 - in USD¹⁴ – AMD 25,000
 - in other FX and for metal account¹⁴ – AMD 30,000
 - Intrabank transfer (in all currencies) – AMD 1,000
- **Return of transfer by correspondent bank¹⁰**
 - AMD – 0
 - RUB – AMD 10,000
 - Other FX and metal account – AMD 25,000
- **Crediting of FX transfer to account** – based on daily quotation

⁵ The tariffs are applied to transfers through card accounts unless a different tariff is set for the same under the card terms.

⁶ In specific cases other tariffs and rates may be set for payments for specific transfers and services through remote systems, including Converse Mobile, which will be reflected in the respective transaction document/order.

⁷ Transfers (including through metal accounts) are made not later than on the banking day after their entry to the Bank and are deemed executed if the actual withdrawal of the sum from any correspondent account of the Bank is validated.

⁸ AMD transfers are made on the same banking day if the payment order is submitted before 15:00 through any of the Bank’s remote systems or before 14:00 if the payment order is filed physically. The orders filed after the aforementioned hours may be executed on the next banking day.

“Urgent” transfers may be executed on the same banking day if submitted before 15:00 subject to payment of the relevant commission.

For transfers at AMD 50 M and above, the Bank may not execute the “Urgent” condition. “Urgent” transfers to the RA state budget submitted on the last business day of the month are executed without any commission.

FX transfers are executed in the following manner.

If submitted before 15:00, USD and EUR payment orders are executed on the same banking day, and on the next banking day if submitted after 15:00. “Urgent” transfers may be executed on the same banking day only if submitted before 17:00, subject to payment of the relevant commission.

If submitted before 12:00, RUB payment orders are executed on the same banking day, or on the next banking day if submitted after 12:00. “Urgent” transfers may be executed on the same banking day only if submitted before 14:00, subject to payment of the relevant commission.

Other FX transfers are executed in 3 banking days.

⁹ According to the current Bulletin, the Bank may independently, without the prior consent of the customer, select the transfer route (intermediary bank), unless the entire route (intermediary bank) is specified in the customer's payment order.

¹⁰ The tariff includes the correspondent bank commissions, and the expenses of the third-party bank (if any) are collected additionally based on the actual amount.

¹¹ Other FX transfers of non-accountholder customers are executed only in BEN option.

¹² Note: Starting from January 1, 2019, in addition to the details included in the international payment orders for any currency made to the United Arab Emirates, the customer should also state the relevant code of the transfer purpose based on the published list. Unless the respective code is stated in the customer's payment order, the Bank may independently and at its discretion, without the prior consent of the customer, select one of the codes from the list.

¹³ Upon unsatisfactory result of execution of the order due to reasons independent of the Bank, the paid commission is not refunded.

¹⁴ The customer will be charged AMD 30,000 additionally for inquiries on transfers dating back more than 6-months.

¹⁵ If the respective transfer option is accessible.

Customers holding current, checking, savings and/or card accounts are deemed accountholder customers.

Remote banking

The Bank offers services also through remote communication. You can find the remote banking terms and conditions in below links.

Converse Online Banking / Converse Mobile - <https://conversebank.am/hy/internet-banking/>

SMS - Converse / USSD - <https://conversebank.am/hy/sms-converse-ussd/>

List of documents needed to open an account

For individual customers (other than sole proprietors)

To be disclosed by the customer

ID document

Public Service Number (PSN) or reference to the absence thereof (required only for RA residents and/or citizens); is not required if the customer discloses ID card where to PSN is attached

On the Bank's template

Account opening application for individuals

FATCA declaration for individuals

For resident legal entity/organization lacking the status of legal entity customers (legal entities)

To be disclosed by the customer

The Charter

The founder resolution or the minutes of the general founding meeting specified in the RA laws for legal entities of particular organizational form, in the absence of shares and other details of founder(s) (shareholder, participants) in the charter; specifically:

- for individual shareholders or participants – information about the share, ID details, registered address, phone number (if any);
- for corporate shareholders or participants – company charter, state registration certificate, statement from the Central Depository of Armenia about shareholders owning more than 5% share of the joint stock company, and TIN unless stated in the state registration certificate

The respective license (if any) if the business is subject to licensing based on the RA Licensing Law

The state registration certificate issued by the RA State Legal Entity Register

Taxpayer Identification Number (TIN), unless included in the state registration certificate

Copies of ID document(s) of manager(s) specified in the Charter

On the Bank's template

Account opening application for legal entities and sole proprietors

The card holding sample signatures of the customer's account executors and the round seal

FATCA declaration for legal entities

For non-resident corporate customers

To be disclosed by the customer

The Charter

The founding documents based on the laws of the particular country (certificate of incumbency, certificate of incorporation and the like)

Information about shareholders, participants unless stated in the charter; specifically:

- for individual shareholders or participants – information about the share, ID details, registered address, phone number (if any);
- for corporate shareholders or participants – company charter, state registration certificate, statement from the Central Depository of Armenia about shareholders owning more than 5% share of the joint stock company, and TIN

The respective license (if any) if the business is subject to licensing based on the RA Licensing Law

The state registration certificate issued by the state register of the particular country

Copies of ID document(s) of manager(s) specified in the Charter

On the Bank's template

Account opening application for legal entities and sole proprietors

The card holding sample signatures of the customer's account executors and the round seal (verified by the respective officer of the Bank, or otherwise (notary, apostille or consular authentication) unless verified at the Bank)

FATCA declaration for legal entities

For sole proprietors

To be disclosed by the customer

The state registration certificate issued by the RA State Legal Entity Register

The respective license (if any) if the business is subject to licensing based on the RA Licensing Law

TIN, unless included in the state registration certificate

ID document

Public Service Number (PSN) or reference to the absence thereof (required only for RA residents and/or citizens); is not required if the customer discloses ID card where to PSN is attached

On the Bank's template

Account opening application for legal entities and sole proprietors

The card holding sample signatures of the customer's account executors and the round seal (if any)

FATCA declaration for legal entities

The Bank may require additional documents as appropriate for opening the account and during further servicing of the customer.

Unless the documents are filed in Armenian, English or Russian, their notarized Armenian translation is needed.

Note

The transactions, except currency exchange, are executed on the accounts in the currency of the account. The currency is converted at the exchange rate set by the Bank for the particular day.

The payments under Tariffs and Rates are primarily collected from the particular FX account or AMD accounts, and in the absence of sufficient amounts on the same – from other FX accounts at the exchange rate set by the CBA for the particular day.

The commissions expressed in interests against the FX amount are calculated and collected in AMD at the exchange rate set by the CBA for the particular currency at the date of collection.

The Bank can revise and amend 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 (www.conversebank.am), by making the information available in the Bank’s premises, by post delivery and by other methods offered by the Bank and selected by the Customer, which shall be deemed the proper notification of the Customer.

The joint account opening and management account is signed by the parties opening the account.

Transactions may be executed on the joint account:

- **in the obligatory presence of all signatures as well as the duly executed powers of attorney, or**
- **in the presence of signature of one of the parties opening the account based on the account opening and management agreement.**

The Bank disclaims the responsibility for:

- **delays, errors and loss due to the customer’s incomplete or inaccurate instructions,**
- **delays and loss due to the failure of communication channels outside the Bank,**
- **delays, errors and loss due to force majeure, including natural disasters, epidemics, strikes, blockades, coupes, military operations, revolutions, legal amendments, resolutions of government authorities.**

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.

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

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

The customer’s rights to use the Account and the cash on the Account may be restricted by the court order based on the claim filed by the enforcement services or tax authorities or other competent authorities.

The cash may be confiscated from the account without the customer’s instruction by the court order based on the claim filed by the enforcement services and tax authorities. Such action is reflected in the customer’s bank account statements that are provided to the customer in the manner pre-agreed between the Bank and the customer.

The cash available on special bank and lump-sum accounts may not be seized, banned, confiscated or offset against the customer’s debt, neither may serve as means of liquidation upon the customer’s bankruptcy, except in cases under the RA laws and bylaws, agreements and internal regulations of the Bank.

The funds may be charged back or returned to the RA state budget from pension and lump-sum accounts without the customer’s consent based on the competent authority’s instruction (demand) or upon the beneficiary’s failure to file a request for the lump-sum cash payments for 12 months.

Notice on Deposit Guarantee Terms and Procedure (applied to individuals and sole proprietors)

Your deposit is guaranteed by the Deposit Guarantee Fund (hereunder the Fund).

Deposit currency structure		Max amount of 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 difference between AMD 7 M and refundable AMD deposit)

Location: ELITE PLAZA Business Center, 15 Khorentasi, 0010 Yerevan, Armenia.

Tel. +374 10 583514

Note

Metal accounts are not refunded by the Deposit Guarantee Fund.

Settlement of Disputes

Any dispute between the Customer and the Bank, unless settled through negotiations, is resolved in compliance with the RA laws judicially or 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

Floor 7, Elite Plaza business Center

Email info@fsm.am

Tel. (+37460) 70-11-11

Fax (+37410) 58-24-21

Contact the Bank

For additional information, please

- Visit the Bank's website <https://www.conversebank.am>
- Visit the Customer Service Office at the Head Office or any branch of the Bank
- Tel. (+374 10) 511 211
WhatsApp` +374 95 511 211
Skype` conversebank-callcenter