

**Deposit terms**

<b>Currency</b>	AMD, USD
<b>Type</b>	Increasable* and partially reducible
<b>Min deposit</b>	AMD 10,000 / USD 100
<b>Max deposit (including replenishments)</b>	AMD 100,000,000 / USD 200,000
<b>Expiry</b>	6 months, 1 year, 18 months, 2 years
<b>Interest payment</b>	At expiry
<b>Interest capitalization</b>	The interests accrued yearly are recorded on the deposit balance
<b>Max withdrawal of deposit</b>	The total sum of withdrawals cannot exceed 60% of the total sum of replenishments (including the initial deposit)

\* The Deposit cannot be replenished in 3 months before the expiry of the Agreement.

**Annual simple interest rate and percentage yield**

Currency	Expiry			
	6 months	1 year	18 months	2 years
AMD	<b>Annual simple interest rate</b>			
	7.75%	9.00%	9.00%	9.00%
	<b>Annual percentage yield</b>			
	7.90%	9.00%	9.07%	9.00%
USD	<b>Annual simple interest rate</b>			
	2.50%	3.50%	3.65%	3.90%
	<b>Annual percentage yield</b>			
	2.52%	3.50%	3.66%	3.90%

**Partial withdrawal of deposit**

The depositor can make partial withdrawals throughout the effective period of the deposit. In that case the interest amount calculated, accrued and/or paid at the date of withdrawal is recalculated on below terms:

Period between the date of opening (extension) of the deposit and the withdrawal of the amount	The recalculation is made at the lowest interest rate existing for the deposit and at the date of withdrawal at the expiry set in the schedule and <b>published on the Bank's site</b>
up to 6 months	The Bank's interest rate for demand deposit: 0.1%
above 6 months to 1 year	KARAS interest rate for 6-month period and in respective currency
above 1 year to 18 months	KARAS interest rate for 1-year period and in respective currency
above 18 months	KARAS interest rate for 18-month period and in respective currency

Upon partial withdrawals the recalculation is made in the sequence of sums entered, starting from the initial deposit as of the effective date of the agreement.

**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.**

**NOTE**

*Income tax is charged from payable interests at 10%.*

**A commission is charged upon cash return of noncash deposit at 0.25% for AMD and at 3% for USD\*.**

*\* The Bank may set a more favorable commission for clients.*

### Calculation example

On below terms

<b>Initial deposit</b>	AMD 500,000
<b>Opening day</b>	01/04/2026
<b>Expiry</b>	18 months (by 01/10/2027)
<b>Annual interest rate</b>	9.00%
<b>Payment of interests</b>	At expiry
<b>Interest capitalization</b>	01/04/2027
<b>Income tax</b>	10% of interest income
<b>Replenishment</b>	AMD 10,000 monthly

The deposit interest amount is calculated in the following manner.

#### Daily interest income before replenishments

500,000 (initial deposit) x 9.00/100 (annual interest rate) / 365 (number of days in a year) ≈ 123.29

#### Daily interest income after the 1<sup>st</sup> replenishment during the leap year

510,000 (deposit balance) x 9.00/100 (annual interest rate) / 365 (number of days in a year) ≈ 125.75

#### Daily interest income after the 12<sup>th</sup> replenishment and interest capitalization

664,942.79 (deposit balance) x 9.00/100 (annual interest rate) / 365 (number of days in a year) 163.96

The daily interest income grows after each subsequent replenishment.

**Accumulated interest before taxation:** AMD 81,070.16

**Accumulated interest after taxation:** AMD 72,963.14

**Total sum of replenishments:** AMD 170,000

**Total deposit amount (initial deposit + replenishments + after-tax interests):** AMD 742,963.14

Deposit calculator: <https://conversebank.am/hy/karascalc>

### Annual percentage yield of deposit

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 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 interest
- **n** – Frequency of capitalization of interests in 1 year

### **General terms and conditions of deposit**

1. A time deposit agreement is concluded between the Bank and the depositor, which is ratified by a digital signature.
2. Any person can enter the cash into the deposit account in the presence of the account details, and the cash can be withdrawn from the deposit account only by the customer or by the latter's authorized representative.
3. The option of opening the deposit on behalf of a third party does not work for online deposits.

### **Calculation and payment of interests**

1. The interests are accrued on the actual balance on the deposit account, starting from the day of opening of the deposit with the Bank to the day before the return of deposit to the depositor or withdrawal from the depositor's account on other grounds.
2. The Bank calculates the interests at a simple interest rate, taking 365 days in a year or 366 days in a leap year as a divisor.
3. The interest rate is calculated daily, against the balance on the account.
4. Where the time deposit is opened with a foreign currency, the interests are paid to the depositor with AMD at the respective buy rate set by the Bank at the date of payment for the respective currency or, at the depositor's discretion, with the currency of the deposit.
5. The accrued interests, unless received by the depositor, are paid by the Bank on the depositor's demand.
6. After the expiration of the deposit agreement, unless the depositor demands the payment of the deposit sum and accrued interests, the agreement is deemed extended on the terms set by the Bank at that point for demand deposit, unless otherwise established under the deposit agreement with the depositor or by the customer's written instruction.

### **Additional information**

1. Opening and servicing of time deposit is free of charge.
2. The deposit account is closed once the deposit agreement expires.
3. Bank transactions cannot be executed on the deposit account other than opening and redemption of the deposit.
4. The interests accrued on the deposit and the funds credited to the deposit account are paid to the depositor free of any commission.
5. The information about the deposit opened with the Bank is deemed bank secrecy and the Bank guarantees its confidentiality.

### **Early termination of deposit agreement**

1. Where the depositor is willing to terminate the deposit agreement ahead of schedule, the interests recalculation is made at the demand deposit interest rate applied by the Bank at that point (at present 0.1%).
2. Where the depositor dissolves the FX time deposit agreement on the condition of directly concluding a time deposit agreement with AMD on similar terms, the interests are not recalculated.

### **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 annual simple interest rate, 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.).

#### Tariffs for issuance of statements and references

Handover of statements <sup>1</sup> in the Bank (VAT included)	
✓ 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)	
Statements to be disclosed to other organizations <sup>1</sup> (VAT included)	
For accounts opened in 1 month <sup>2</sup>	AMD 5,000
For accounts opened earlier	AMD 3,000
Based on online application in Internet Bank	AMD 3,000
<sup>1</sup> 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.	
<sup>2</sup> In the presence of several accounts, the date of opening of the earliest account is considered, irrespective of being included in the reference.	
Copies of documents, transaction grounds and other information (VAT included)	
For up to 1 month old	AMD 1,800 per document
For up to 1 year old	AMD 3,000 per document
For longer than 1 year old	AMD 12,000 per document
Post delivery of statement (VAT included)	
In country and cross country	AMD 0
International	In cases under the law and the agreement, the delivery service provider's tariff In other cases, the delivery service provider's tariff + AMD 1,500
Outsourced delivery service (VAT included)	
In country and cross country	AMD 3,000
International	Delivery service provider's tariff + AMD 5,000

#### NOTE

The Bank cannot unilaterally decrease the interest rate set under the deposit agreement for the deposit, which the individual has opened on the condition to receive it back at the expiration of a specific period or upon the occurrence of circumstances set under the agreement.

The Bank can revise and amend Tariffs and Rates for additional services 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 in the Bank's premises, 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.

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 USA, the Bank can collect additional information to clear out your status of a US taxpayer.

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.**

## List of required documents

### For Individual customers (other than sole proprietor)

ID document

Public Service Number (PSN) or reference to the absence of PSN (only for RA residents and/or citizens); is not needed if the customer discloses an ID card bearing the PSN

**In addition to the aforementioned documents, the Customer has to disclose the proofs of origin of the amount and/or a declaration on the origin of the financial resources if the deposited sum, as well as the total sum of the previous deposits and the currently deposited sum are in excess of AMD 5 M or the equivalent FX.**

**The aforementioned documents are not required from the Bank's accountholder customers, whose legal files contain the relevant documents and proofs of the origin of the financial resources.**

**Unless the documents are disclosed in Armenian, English or Russian, the notarized translation into Armenian is needed.**

## Your Financial Adviser

**"Your Financial Adviser" is an electronic system for search and comparison and selection of the most efficient option of services offered to individuals: <https://www.fininfo.am/avand>.**

## 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**

**Floor 7, Elite Plaza business Center**

**Tel. (+ 37460) 70 11 11**

**Fax (+ 37410) 58 24 21**

**Email [info@fsm.am](mailto:info@fsm.am)**

### **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