

# BANK DEPOSIT AGREEMENT N\_\_\_\_\_

Yerevan, DD/MM/YYYY

“**ARMSWISSBANK**” CJSC (address: RA, Yerevan, Vazgen Sargsyan st 10, TP Code: 02574955, C/A: 103002102509, e-mail: [info@armswissbank.am](mailto:info@armswissbank.am), website: [www.armswissbank.am](http://www.armswissbank.am), phone number: (+374)-60-757-000, (+374)-11-757-000), hereinafter referred to as “**Bank**”, represented by the Executive Director Mr. Gevorg Machanyan, who acts in congruence with the Bank’s regulations, on one side, and

**Citizen** \_\_\_\_\_ (identification document: passport \_\_\_\_\_, issued on \_\_\_\_\_, \_\_\_\_\_, address: \_\_\_\_\_, B/A: \_\_\_\_\_, email \_\_\_\_\_@\_\_\_\_\_, phone number: \_\_\_\_\_), hereinafter referred to as “**Depositor**”, on other side,

hereinafter collectively referred to as “**Parties**” governed by the legislation of the Republic of Armenia, enter into this Agreement on the following.

## 1. SUBJECT OF THE AGREEMENT

- 1.1. The Bank accepts from the Depositor funds (hereinafter referred to as “**Deposit**”) and undertakes to return the principal amount of the Deposit as well as to pay interest on it in accordance with terms and conditions set forth herein.
- 1.2. The Depositor opens a Term Deposit at the Bank on the following terms:

<b>Type of the Deposit</b>	<i>STANDARD</i>
<b>Deposit amount and currency</b>	_____ (_____) <i>AMD</i>
<b>Annual interest rate calculated on deposit amount</b>	_____ %
<b>Term of the deposit</b>	_____ <i>calendar day</i>
<b>Deadline for deposit return</b>	_____
<b>Payment of accrued interest</b>	<i>monthly</i>

- 1.3. Interest accrued by the Bank will be paid:
  - in Deposit currency, or
  - in AMD, based on the Bank purchase rate for the currency in question at the time of payment.
- 1.4. The deadline for returning the deposit:
  - The Bank returns the Deposit to Depositor by transferring it to the Depositor's current account, or
  - The terms of this Agreement and the deadline of the Deposit are considered as extended by this Agreement by the same calendar days mentioned in point 1.2. In this case, in accordance with this Agreement, the annual interest rate on the Deposit shall be fixed on the effective date of the extension of the deposit, at the interest rate approved by the Bank for the given deposit. Other terms of this Agreement remain unchanged.
- 1.5. Interest on the deposit will accrue from the day following the day of deposit into the Bank until the day on which it is returned to the Depositor or on any other account.
- 1.6. The Bank shall calculate interest on the entire amount of the Deposit on a daily basis for the entire term of this Agreement. The Bank calculates the daily interest rate at 1/365 of the interest rate.
- 1.7. If the Deposit type is Standard or Variable, then the Bank does not accrue interest on the interest rate accrued on the deposit.
- 1.8. If the Deposit type is Cumulative, on the last business day of each month the interest accrued on the deposit increase the deposit amount, to which interest is added as well, in accordance with the interest rate mentioned in the table in the point 1.2.
- 1.9. The payment of the accrued interest, depending on the type of the Deposit, is made on the deadline or on the last working day of each month, by non-cash payment by depositing into the relevant bank account of the Depositor in the Bank.
- 1.10. If the payment date is set for non-business day, the payment will be made on the first business day following the payment date.
- 1.11. The Deposit amount is considered to be returned and the accrued interest paid to the Depositor since the mentioned funds' non-cash replenishment to the Depositor’s bank account.

## 2. RIGHTS AND OBLIGATIONS OF THE PARTIES

- 2.1. **The Bank has the right to:**
  - 2.1.1. Manage the deposit amount independently before returning the deposit.
  - 2.1.2. Re-calculate, charge from deposit amount already paid interest and pay interest in accordance with the rates which are approved and placed on the Bank’s website in the Deposit currency, interest accrued in accordance with the annual interest rate approved by the Bank for the on-demand type of deposit, in

case it is called back before the maturity date at the request of the Depositor, unless an alternative agreement has been reached between the Parties.

**2.2. The Bank is obligated to:**

- 2.2.1. Provide the depositor with a statement from the deposit account no later than the day of inputting the deposit amount.
- 2.2.2. Input the principal amount of the Deposit as well as the accrued interest to the Depositor's bank account after the expiration of this Agreement.
- 2.2.3. Ensure Deposit Return at the Depositor's First Request under the conditions set forth in clause 2.1.2.
- 2.2.4. Ensure the partial return of the Variable type of the Deposit up to 50% of the initial amount upon request of the Depositor in accordance with the Depositor's order without applying set forth in clause 2.1.2.
- 2.2.5. During operation of the Variable type of the Deposit ensure the increase of the amount in accordance with the Depositor's order during the validity of the Deposit. In case of the deposit increase, the total amount of the deposit may not exceed the deposit initial amount.
- 2.2.6. Ensure the confidentiality of deposit operations of the Depositor in compliance with the "Law on Banking Secrecy" of the Republic of Armenia.

**2.3. The Depositor has the right to:**

- 2.3.1. Demand from the Bank to return the principal amount of the Deposit and pay interest rate on the Deposit in accordance with the conditions and procedures stipulated by the Agreement.
- 2.3.2. Receive loan secured by the pledged funds, accordance with the terms defined by the Bank.
- 2.3.3. Early withdrawal of the Deposit in accordance with the terms and conditions set forth by this Agreement as soon as the term specified in this Agreement.
- 2.3.4. Apply the Bank with request to increase or decrease the deposit amount in accordance with the procedures stipulated by the Agreement.
- 2.3.5. Submit complaints and claims deriving from this agreement to Financial System Mediator.

**2.4. The Depositor is obligated to:** Immediately inform the Bank about loss of this Agreement.

**3. CLOSING PROVISIONS**

- 3.1. This Agreement will come into force upon signature and will remain in full force and effect until the fulfillment of the Parties' obligations under this Agreement.
- 3.2. The Bank, being a tax agent, shall charge interest on the Depositor for the fulfillment of the Depositor's tax liabilities in accordance with the requirements of the RA legislation.
- 3.3. The return of the Deposit is ensured by the property under ownership of the Bank.
- 3.4. This Agreement may be amended, terminated or invalidated as stipulated by the legislation of the Republic of Armenia or by the mutual consent of the Parties.
- 3.5. All disputes and conflicts, raised between the Parties during the period of validity of this Agreement, are settled by means of negotiations. In case of failure of negotiations the disputes shall be settled in accordance with the law of Republic of Armenia.
- 3.6. This Agreement is made in English in two copies, which have equal legal force. Each Party is provided with one copy.

**PARTIES**

**BANK**

**DEPOSITOR**

\_\_\_\_\_ Gevorg Machanyan

\_\_\_\_\_ signature

\_\_\_\_\_ name, surname