

JOINT INFORMATION ON MORTGAGE LOANS

CONDITION	With Bank funds			Mortgage loans under the "National Mortgage Company RCO" CJSC loan program	Mortgage loans under the "National Mortgage Company RCO" CJSC "Housing finance 5th stage" loan program	Mortgage loans under the "Affordable Housing for Young Families" loan program	JERAM QIAKH renovation loans (Warm House)
Loan terms							
Currency	AMD	USD	EUR	AMD	AMD	AMD	
Purpose of the loan	Acquisition, construction and renovation of residential and commercial areas			Acquisition, construction and renovation of residential areas	Acquisition, construction and renovation of residential areas	Acquisition of residential real estate	Renovation of residential real estate to increase energy efficiency
Amount	1,000,000 - 100,000,000	3,000 - 300,000	3,000 - 200,000	1,000,000 - 60,000,000	3,000,000 - 45,000,000	1,000,000 - 27,750,000 in case of buying from the primary market (directly from the developer) 1,000,000 - 22,500,000 in case of buying from the secondary market (not directly from the developer)	AMD 275,000-3,000,000
Term (months)							
Acquisition	1-240	1-240	1-240	120-240	120-240	120-180	60-84, of which 6-12 months preferential (optional)
Renovation	1-120	1-120	1-120	60-120	60-120		
Construction	1-240	1-240	1-240	120-240	120-240		
Nominal annual interest rate							
Acquisition	Fixed interest rate for the first 24 months Floating interest rate for 25-240 months			9.5%-13.5%*	8.5%-9.5%*	In case of buying from a developer: 7.0% - 7.75% From secondary market (non-developer): - In the regions of Armenia: 3.0% - 3.5% - In the city of Yerevan: 5.0-5.5% By the RA Ministry of Finance, the subsidy interest rates have already been reduced	11%
Renovation							
Construction							
Acquisition	For the first 24 months 13.14% (for 25-240 months fixed component 1* + (3-8% (main indicator), in case of unavailability of the main indicator fixed component 2* + (3-8% (secondary indicator) Fixed interest rate for the whole period (maximum 180 months) 10% - 11%*	*Floating interest rate for the first 24 months 7.75-9.25%, for 25-240 months fixed component 2* (7.75-10.75%) (main indicator), in case of unavailability of the main indicator fixed component 3* (7.75-10.75%) (secondary indicator) Fixed interest rate for the whole term (maximum 180 months) 8-9.5% -	The interest rate can be changed in case of change in the cost of the loan provided by the programs				
Renovation							
Construction							
Annual actual interest rate							
	13.7%-18.2%	10.14%-15.47%	9.37%-14.64%	9.77%-15.98%	8.82%-10.56%	3.34%-11.94%	11.79%
Grant							
							The borrower can receive a grant of 5% of the loan amount
Loan formalization venue	Head office						
Interest calculation procedure	Calculated against the decreasing balance of the loan amount based on 365 days a year						
Repayment frequency	Monthly						
Maximum LTV ratio	Maximum 80% (in case of acquisition or construction) Up to 90% in case of purchasing property from a new building Maximum 80% (in case of renovation)			Maximum 70%		In case of buying from a developer - 80% From the secondary market (non-developer) - 70%	
Minimum down payment (% of the value of the acquired property)	Minimum 20%, in case of other collateral starting from 0% Minimum 10% in case of purchase of property from a new building, in case of other collateral starting from 0%			30%, in case of other collateral, starting from 10% or 20% down payment insurance 7.5% for unmarried beneficiaries under 30 years of age, if the apartment is purchased from the developer	30%, in case of other collateral, starting from 10% or 20% down payment insurance	20% in case of purchase from the developer, in case of availability of other collateral starting from 7.5% or 12.5% From the secondary market (non-developer) - 30%, in case of other collateral, starting from 10% or 20% down payment In some cases, the company guarantees from the list of 300 largest taxpayers in Armenia may be accepted instead of another collateral, but not more than 20%	
Maximum amount of financing (%) in the case of loans provided for construction purposes	80%						
Maximum amount of financing (%) in the case of loans provided for renovation purposes	100%					100%	
Form of disbursement	non-cash, cash						
Deadline for making an approval decision	Within 3 working days						
Informing the customer about the approval decision	Within 1 working day						
Deadline for actual disbursement	Within 5 working days after the customer submits all the necessary documents for loan disbursement						
Review of approved / not yet provided loan terms	AMD 50,000 , but not more than the amount of commission charged / to be charged for the previous decision						
Commissions for other services							
One-time loan approval fee	AMD 25,000 for pre-approval, which will be later offset from the loan disbursement fee. In case of purchase, renovation and construction of real estate - 0.5%, minimum AMD 50,000						AMD 15,000
Other service fees	N/a						
Approximate annual cost (%) of insurance from the loan balance (insurance can be done by any insurance company)	Property and Disability insurance as a result of an accident: 0.3% - 0.5% of the loan amount Down payment insurance: 2.3% of the insured down payment amount						
Approximate cost of assessment	starting from AMD 15,000 For more information, see the List of specialized appraisers cooperating with the Bank						
LIST OF SPECIALIZED ASSESSMENT ORGANIZATIONS COOPERATING WITH "ARM SWISS BANK" CJSC	Organization	Phone	Address	Email address			
	AKCERN HOLDING	(374 10) 277 662 277 662	(374 91) approval@akcern.am	RA, Yerevan, 12 Yagharyshyan			
	AMINTAS GROUP LLC	(374 10) 432 276 432 276	(374 96) (374 94) 432 276	amintagroup@mail.ru RA, Yerevan, 23-6 Artsakh str.			
	ARVM CONSULT LLC	(374 10) 546 490 (374 98) 944 449	info@arvmconsult.am		RA, Yerevan, 48/1 Nalbandjan str., "SAKHAROV" BUSINESS CENTER, 2nd floor		
	UPTIME LLC	(374 60) 535 371 (374 98) 535 314	info@uptimellc.org		RA, Yerevan, Yekmalyan st. 6 Building, 5th floor (in "Business Pale" building)		
	AG BORSAS LLC	(374 10) 259 031	agborsas@mail.ru		RA, Yerevan, N. Zaryan str., 22a building		
Bildap LLC	(374 10) 547 160	buildap@rambler.ru		RA, Yerevan, 5 Zakyan str., 1 office			

BILUX LLC	(374 94) 221 111	arm.bilux@mail.ru	RA, Yerevan, Mshatsi av., 9/14
GARDI LLC	(374 91) 412 279 520 590	(374 96) gardid@gmail.com	RA, Yerevan, 8 Tamanyan str., 5 room
COST CONSULT LLC	(374 10) 544 882	cost@consultant.com	RA, Yerevan, Pavstoz Buzand str., 1 building, area 51
VMRP LLC	(374 10) 588 797	vmrpf@mail.ru	RA, Yerevan, 8 Impasse Yardanants, 3 building
Oliver Group LLC	(374 10) 542 740 542 750	(374 10) info@olivergroup.am	RA, Yerevan, 8 Tamanyan str.
Approximate other necessary expenses related to pledge registration and state registration	around AMD 100,000 depending on the type of property and location		
Cash withdrawal	0%		
Repayment method	Equal monthly or annuity payments as per customer's request		
Early repayment	0%, except for the case of refinancing the loan by other financial institutions, when applied the early repayment penalty will be 0.6% of the amount repaid in the first year, 0.4% in the second year, 0.2% in the third year		
In case of delay in repayment of the loan amount - Percentage from the repayable amount	0%		
In case of delay in repayment of the interest amount - Percentage from the repayable amount	0%		
Interest rate on the amount of overdue loan	Provided by the requirements of Article 411 of the RA Civil Code		
Penalty for obstructing monitoring activities	AMD 50,000		
Penalty for non-purposeful use of loan amount or part of it	Up to 10% of non-purposeful use		
Modification / revision of the terms, repayment schedule of the existing contract (loan, pledge, etc.)	AMD 50,000		
Assessment and Insurance of Collateral			
Requirement for assessment of the market value of the collateral	Required: Must be performed by an appraisal company cooperating with the Bank		
Collateral insurance requirement until maturity of the loan	At the Bank's request	Insurance is purchased for one year period. For every succeeding year the collateral is Re-insured for another year. Insurance for the last year is purchased for the remaining maturity of the loan. Property is insured for the amount of the estimated market value.	
Requirement for the client's life insurance until maturity of the loan	At the Bank's request	Insurance against loss of working ability in case of an accident. The client, the co-borrower and persons who bear equal liability (according to their income) for paying the residual amount of the loan to the Bank.	
Collateral			
Loan collateral	Real estate being purchased, personal guarantee		
Location of the collateral	RA		
Other requirements			
Credit history	At the time of receiving the loan the borrower should not have any overdue obligations. The number of overdue days for the last 12 months for all the loans may not exceed 30 calendar days.		
The maximum purchase price for the real estate.	---	In case of buying from a developer: AMD 30 million (estimated market value not more than AMD 31 million) In case of buying from the secondary market (non-developer): AMD 25 million (estimated market value not more than AMD 26 million)	
Beneficiary	---	Citizen and resident of RA	RA citizens and residents, in particular those families, where at least one of the spouses is young, whereas the other's age is not more than 35 (inclusive), and at the same time the cumulative age of the couple does not exceed 70, or a single young parent with a child, whose age does not exceed 35 (inclusive).

* Annual interest rate on loans under the National Mortgage Company program depends on the loan term and the amount of prepayment.

** In some cases, the Bank may also accept the conclusion given by another estimating company.

Interest rates on loans in USA and in EUR for the purchasing, repairing and construction of real estate will be determined by taking into consideration if the Borrower is the client in the bank, the credit / collateral ratio, the credit history and a number of other factors. Changes in foreign exchange rates may affect loan repayments (in the case of foreign currency loans).

Attention: loan interest rates are calculated based on nominal interest rates. And the actual annual interest rate shows how much the loan will cost you if the interest rates and all mandatory loan and service payments will be done within the prescribed period and volume. The procedure for calculating the actual annual interest rate can be found at: <https://abcfinance.am/calculators/loancalc.html> All the expenses required for loan provision are included in the actual interest rate calculation.

WARNING: YOUR PROPERTY CAN BE SEIZED BY LEGAL ORDER IF YOU DON'T PAY YOUR INTEREST OR LOAN AMONG TIME. IF THE CREDIT OBLIGATIONS ARE NOT COMPLETELY PAID, IF IT IS POSSIBLE TO CONFISCATE THE OTHER BORROWER'S OTHER PROPERTY. IF YOU DO NOT FULFILL THE OBLIGATION OR DEFICIENCY, THE LENDER WILL MAKE THIS INFORMATION THROUGH YOU A LENDER THAT THREE WORK DAYS. YOU HAVE THE RIGHT TO GET YOUR CREDIT HISTORY FOR FREE FROM THE CREDIT BUREAU ONCE A YEAR. ATTENTION: BAD CREDIT HISTORY MAY HINDER YOU MAKING A LOAN IN THE FUTURE ATTENTION! NOMINAL INTEREST RATES OF LOANS PROVIDED BY BANK MAY BE CHANGED BY THE BANK (in case the loan interest rate is variable)

1. Loan applications that do not match the above mentioned criteria can be refused by the Bank or approved with a 1-2 percentage point higher interest rate.
2. The approval of the loans is the Bank's final approval of the probable maximum amounts for the loan and the real estate being purchased based on the borrower's/co-borrower's income, after which the client can look for property and apply to the Bank within the given term.
3. Annuity assumes equal monthly payments of the principal and interest amounts.
4. Changes in operating contract are considered at least in following cases, if other decision for some other cases is not proposed from the Credit Committee of the Bank:
 - Review of repayment schedule, if the customer is not intended to pay the penalty for early repayment.
 - Review of conditions of credit contract (interest rate, loan purpose, method of loan granting) according to the customer's application.
 - Change of collateral, including changes in the terms of the contract of pledge or guarantee according to the customer's application, early full or partial release of collateral or guarantee, etc.