

The terms mentioned in the bulletin may have been amended.

If you are reading the bulletin on the website of the Bank, please pay attention to the action date of the information bulletin.

If you are reading the bulletin on the territory of the Bank or in a paper form, please visit the Bank's website at www.idbank.am for detailed information (paying attention at the action date of the information bulletin), apply to any branch of the Bank or call the Bank's Call center at 010 59 33 33 or 060 27 33 33.

INFORMATION BULLETIN SAVINGS ACCOUNT

Action	Tariff	
Client group	Physical entity	
Account opening in branches of the Bank		
For physical entities holding an account with the Bank	Free of charge	
For physical entities who do not hold an account with the Bank	2,000 AMD	
Online account opening	Free of charge	
Account currency	AMD, USD, EUR	
Minimum amount of account replenishment	Not specified	
Minimum amount of transactions through the account	Not specified	
Cash deposit/withdrawal from the account	According to bank account tariffs and conditions	
Types of possible operations through the account	Account replenishment	
	Cash deposit	
	Transfers from other accounts, including online transfers	
	Through bank transfers	
	Withdrawal from account	
	Cash withdrawal	
Transfers from savings account to other accounts of the same client in the Bank	Free of charge	
Transfers from savings account to other accounts	According to bank account tariffs and conditions	
Standard interest rate	Annual nominal interest rate	Annual percentage yield
	AMD - 1,5 %	AMD - 1,5%
	USD - 0%	USD - 0%
	EUR - 0%	EUR - 0%
In case if the Client makes <ul style="list-style-type: none"> • QR payments • or pays with Rocket Line 0% 		

using the Idram&IDBank mobile application in the amount of AMD 50,000 or over on a monthly basis and chooses any account held with the Bank (including card account) as a source of payment, the interest of the savings account for the given month will be as follows:

Interest rate	Annual nominal interest rate	Annual percentage yield rate
	AMD – 5 %	AMD – 5.11 %
	USD – 0,5 %	USD – 0,5 %
	EUR – 0,1 %	EUR – 0,1 %
Interest calculation	Interest rate is calculated on daily balance of the account unless otherwise provided by the agreement.	
	If the account balance as of the given day is less than 50,000 AMD, 100 USD, 100 EUR, no interest shall be calculated as of the given day.	
Account maintenance/servicing	Free of charge	
Account closure	Free of charge	

1. Savings account is opened for an indefinite term.
2. The savings account can be closed by the Bank without the application of the client in case if no transactions have been performed through the account for a period of one year and if there are no funds available on the balance.
3. In case of submission of an account closure application by the client, the account is closed within 1 (one) banking day. Funds available on the account are returned to the client during the same banking day in a way preferred by the client.
4. The rights and obligations of the parties in terms of opening, maintaining and cash servicing of savings accounts are defined by the relevant agreement.
5. Interest calculated on the balance of the savings account is paid on a monthly basis.
6. Accrued interest on savings accounts opened in a foreign currency can also be paid in that foreign currency upon client's request.
7. In case of making payment of interests on foreign currency funds deposited to the account the calculation is made based on the buying exchange rate for the given currency applied by the Bank at the moment of payment.
8. Interest on the funds available on the savings account is accrued for calendar days between the day of deposit of funds and the day preceding return of funds to the client or withdrawal of funds from the client's account on other basis.
9. The Bank reserves the right of a tax agent to calculate and pay income tax (10%) from interest received on account as defined by law.
10. **Attention – Interest against funds available on the client's account is calculated based on the nominal interest rate. And the annual percentage yield indicates the income to be received by the client as a result of making mandatory deposit payments and receiving the earned interest amounts at defined intervals. The order of calculation of annual percentage yield can be found at the following link [Annual percentage yield calculation](#).**
11. The annual percentage yield (APY), calculated without the income tax and with annual simple interest rate of 5%: $APY = 5.11\%$.

$$A = \sum_{n=1}^N \frac{K_n}{(1 + APY)^{\frac{D_n}{365}}}$$

where:

APY – annual percentage yield,

A – initial deposit amount,

n – serial number of cash flows against the deposit,

N – the last number of cash flows against the deposit (including cash flow at the moment of opening the deposit) after which the deposit agreement term is considered to be expired.

K_n – flows of capitalized interest amounts at the moment of opening a deposit and/or deposit opened during the term of the deposit, as well as mandatory payments if any.


D_n – the number of days between the date of opening a deposit and each n-th deposit-related cash flow included. When cash flows occur at the moment of opening a deposit, $D_1=0$.

Example of annual percentage yield calculation:

Deposit start date: 01.08.2018
Deposit amount: 100,000 AMD
Annual interest rate: 5.00%
Deposit term: 365 days
Amount of income tax: 10%
Calculated interest amount: $100,000 \times 5.00\% : 365 \times 364 = 4986$
Income tax: $4986 \times 10\% = 498.6$
Interest income received by the depositor: AMD 4487.4

12. Withdrawal of funds from the Client's account is performed no later than on the banking day following submission of the relevant payment order to the Bank.
13. Funds directed to the Client's account are credited to the Client's account no later than within one day after admission of the relevant payment order by the Bank.
14. Savings account statements are provided to the Client at least once every 30 days in a way preferred by the Client:
 - By e-mail
 - In person
 - By mail.
15. The Bank is not obliged to provide the account holder with an account statement if the Bank did not debit or credit the given account within the reporting period.
16. The tariffs on providing account statements and copies of payment documents as well as other information are defined according to the "Tariffs of bank accounts, transfers and other services rendered by "IDBank" CJSC" applied by the Bank.
17. *For the purpose of proper study of the client as defined by RA law on "Combating money laundering and terrorism financing" the Bank may require additional documents or information based on "Know Your Client" principle.*
18. *According to the agreement with the USA based on the Foreign Account Tax Compliance Act (FATCA) the Bank may collect additional information for the purpose of identification of the fact of the client being a US taxpayer.*
19. The Client has the right to communicate with the Bank through a preferred means of communication: e-mail or regular post. The electronic means of communication is the most comfortable. It is available 24/7 and is free of the risk of losing information in paper as well as ensures confidentiality.

20. In case of discovering inaccuracies in the transactions related to the account within 15 days after receiving the account statement, the Client may submit an appeal to the Bank. If no such appeals are received within the mentioned period, the Bank shall deem the statement as accepted. The appeal shall be submitted to the Bank in a written form. The Bank accepts the received appeal for processing within the prescribed period by carrying out corresponding actions as defined by rules of local and international payment systems.
21. The list of branches and ATMs of the Bank, information on their locations and working hours can be found at the following link: [Branches and ATMs](#).
22. Remote servicing of physical entities by the Bank is rendered through the IDBanking online system. The order and tariffs on rendering remote servicing are presented in "[Public terms on remote banking services](#)".
23. The Bank has the right to unilaterally change the amount of simple interest rate paid against funds available on the account by publishing it on the official website of the Bank 15 days prior to their entrance into force.
24. Disputes arising between the Bank and the Client are settled through negotiations between the parties. Disputes between the parties can be settled through the Financial System Mediator (in an order defined by RA law on "Financial System Mediator") located at Elite Plaza Business Center, 7th floor, 15 Khorenatsi str., Yerevan 0010, Armenia, tel. (+374 60) 70-11-11. Fax (+374 10) 58-24-21, e-mail: info@fsm.am, and/or through commercial arbitration (in an order defined by RA law "On Commercial Arbitration").
25. Account Holder's rights to manage the bank account and funds therein can be limited by a court decision based on applications submitted by judicial acts compulsory enforcement authorities or tax authorities.
26. Confiscation of funds from the account without the Card Holder's instruction can be performed by a court decision based on applications submitted by judicial acts compulsory enforcement authorities or tax authorities.
27. In case if there are loan obligations between the Bank and the Account Holder, funds available on the savings account are charged without acceptance in an order defined by the loan agreement.
28. Refundability of funds available on the savings account is guaranteed in accordance with the RA law "On Guarantee of Remuneration of Bank Deposits of Physical Entities".
- 29.

Reimbursement of bank deposits of physical entities in "IDBank" CJSC is guaranteed by the "Deposit Guarantee Fund of Armenia" in the amounts of deposits subject to reimbursement, particularly:				
Currency structure of deposit	If you hold only a bank deposit in AMD in the same bank	If you hold only bank deposit in a foreign currency in the same bank	If you hold bank deposits both AMD and foreign currency in the same bank	
			If the deposit in AMD exceeds 7 million AMD	If the deposit in AMD is less than 7 million AMD

Maximum amount of guaranteed deposit	16 million AMD	7 million AMD	16 million AMD (only the deposit in ADM is guaranteed)	7 million AMD (the bank deposit in AMD will be guaranteed in full, and the bank deposit in a foreign currency will be guaranteed in the amount of the difference between 7 million AMD and the bank deposit in AMD subject to reimbursement)
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30. Provisions, which are not regulated by this Information Bulletin, are regulated by “Tariffs of bank accounts, transfers and other services rendered by “IDBank” CJSC” applied by the Bank.
31. The list of documents required for opening a savings account is presented in the List of documents required for opening accounts.

ATTENTION! THE BANK IS CONTROLLED BY THE RA CENTRAL BANK