


Approved by Regulation N 36-L of the Chairman of the  
Management Board of ID Bank CJSC of April 3, 2024

**RULES FOR OPENING AND SERVICING OF BANK ACCOUNTS FOR LEGAL ENTITIES  
AND INDIVIDUAL ENTREPRENEURS**

Responsible unit/subdivision	Corporate Banking Director, Product Development Division
Effective date	25/04/2024
Scope	All units/subdivisions of ID Bank CJSC Clients of ID Bank CJSC
Other provisions	Repeal the rules for opening and servicing bank accounts of legal entities and individual entrepreneurs, approved by Order N 100-L on July 24, 2023

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## CHAPTER 1. OBJECTIVE


1. The objective of this document is to define the general terms and conditions for opening, maintenance, servicing of bank accounts for legal entities and individual entrepreneurs by the Bank, maintenance of funds, organization and implementation of settlement operations provided by these rules.

## CHAPTER 2. DEFINITIONS AND ABBREVIATIONS

2. Definitions and abbreviations used in these rules have the following meaning:

- 1) **Bank:** "ID Bank" CJSC,
- 2) **Rules:** Rules for opening and servicing bank accounts of legal entities and individual entrepreneurs,
- 3) **Client:** a resident and a non-resident legal entity of RA (including an organization without the status of a legal entity, a branch, representative office, institution and other separate division established by legal entities), an individual entrepreneur,
- 4) **Inactive Client:** A Client who uses the Bank's services however has not made at least 1 (one) transaction (including through a card account) in the last year and the sum of the balances of all his accounts (including card accounts) is less than 100,000 (one hundred thousand) from the amount equivalent to AMD (in the case of foreign currency accounts, the basis for calculation is the selling rate of the given currency set by the Bank at the time of calculation), except for those Clients who have a deposit (including a bond) with the Bank, credit obligations (including given guarantees) or use other services provided by the Bank,
- 5) **Account:** bank account,
- 6) **Offer:** Account opening and servicing application submitted by the Client (offer),
- 7) **Acceptance:** a document certifying the acceptance of the application (the Offer) for account opening and servicing submitted by the Client,
- 8) **Contract:** Account opening and servicing application (Offer) and account opening and servicing application acceptance (Acceptance) documents together constitute the Account opening and servicing contract concluded between the Bank and the Client,
- 9) **Tariff:** approved tariffs/overviews, conditions for Customers,
- 10) **Bank day (Working day):** the period from 9:15 a.m. to 4:45 p.m. on a day that is not a weekend (Saturday, Sunday) and/or a non-working (holiday or memorial) day in the Republic of Armenia, except for the period specified by the Bank of individual cases (extended Bank Day or short Bank Day).



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### CHAPTER 3. GENERAL PROVISIONS

3. These Rules regulate the conditions for opening and servicing Accounts by the Clients in the Bank and the organization and implementation of settlement operations under these Rules.

4. Based on the Offer submitted by the Client, the Bank opens an Account for the Client and undertakes to service the Account and implement settlement operations in accordance with the Rules and Tariffs, and the Client undertakes to observe them and carry out all actions aimed at their implementation, including submitting information and documents necessary for opening and servicing Accounts at the request of the Bank.

5. The Bank opens the Client's Account within the same bank day upon the Client's submission of the duly completed Offer and the necessary documents to the Bank.


6. The Offer submitted by the Client and documents related to Account opening and servicing can be signed by the Client by putting an electronic signature, as well as the documents, including Contracts, agreements and other documents can be provided/sent to the Client by the Bank with the electronic signature of the authorized person and the electronic seal of the Bank.

7. Clients of the Bank who already have an active Account or a valid payment card with the Bank can send a message regarding the opening of the Account through the Bank-Client system (IDBusiness system) or to the e-mail address registered in the Bank, which the Bank will consider as an Offer duly submitted by the Client ([link](#)). The proposal to open a new Account made in the manner provided for in this clause implies the agreement of the person submitting the proposal with all the conditions and tariffs for opening, maintenance and servicing of the Account, as well as giving consent to the processing of personal data of the physical entity submitting the proposal on behalf of the Client. If the Offer is accepted by the Bank, the Acceptance is sent electronically to the Client's e-mail address registered in the Bank and the Account contract is considered duly concluded.

8. The Bank, in individual cases, has the right to open an account in the absence or incompleteness of the Client's identification documents (for example, the Client's registration document). In such a case, the Bank does not accept orders to withdraw funds from the Client's account, until the information and/or documents required by the Bank are fully submitted. In case the Client does not complete the documents within 7 (seven) Business Days, the Account is subject to immediate closure, and the amount deposited into the Account is returned to the Client, and in the event that the specified amount is deposited into the account through an automatic teller machine, the Client can receive it by approaching any branch of the Bank. In addition, the regulations provided for in this clause are effective considering the requirements of clauses 40-42 of these Rules.

9. The Bank certifies the opening of the Client's Account by means of an Acceptance letter, which is sent to the e-mail address specified in the Client's Offer (in addition to being sent to the Client electronically, it can also be provided by hand if the Client wishes).



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10. By signing (concluding) an Account Contract or by sending an offer/message to open a new Account through the Bank-Client system by the Client who already has an Account in the Bank, the Client thereby:

1) confirms the reliability of the information provided by him to the Bank and undertakes to notify the Bank within 5 (five) Working days of any changes in the information provided;

2) informs about his/her intention to keep any information disclosed, provided by him/her to "ID Bank" CJSC, as well as information about him/her received by "ID Bank" CJSC from any person or collected, processed in any way during the legal relations arising between him/her and "ID Bank" CJSC confidential from third parties, therefore considers the above information as bank secret information stipulated by clause 1 of Article 4 of the RA Law "On Bank Secrecy";


3) gives his/her unconditional consent to the public agreement text on **“Processing, collection, use and transmission of personal data and other information, as well as making requests from “ACRA Credit Reporting” CJSC and other authorized state and non-state bodies, organizations”** published on the Bank’s official website, in the “Client Rights” section, on the basis of which the Bank will be authorized to process, including collect, use, transmit personal data and other information about the Client, as well as provide information about the latter to third parties in the provided cases and procedures.

4) The legal representative of the Client realizes that the provided information and data, depending on their content, may influence the decisions made by "ID Bank" CJSC. At the same time, the Client and/or his/her legal representative certifies that

- a) is familiar with the content of Articles 295 (Acquiring, selling or assisting in the sale of property obtained through criminal means), 296 (Money laundering), 309 (Contributing to terrorist activities) and 310 (Financing terrorist activities) of the RA Criminal Code, acknowledges their meaning and nature; and all funds that will be transferred to the account(s) opened on the basis of the Offer will be received legally and will not be in any way related to money laundering and terrorist financing. If necessary is ready to provide the Bank with information (substantiating documents) on behalf of the Client about any transaction performed,
- b) acknowledges and accepts that the Bank may require additional documents and information for opening an Account based on the Offer,
- c) is informed that the Client/account holder will bear the obligation to update all the information provided by the Offer.
- d) All notices will be considered properly sent if they are sent to the e-mail address specified in the Offer/registered at the Bank, at the same time the Client undertakes to notify the Bank of any changes of address within 5 (five) days and bears the negative risk associated with such non-notification.

11. These Rules, Tariffs, as well as other documents related to the opening and servicing of an Account are approved by the Bank and may be amended/supplemented unilaterally.



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12. Instructions, messages, applications and documents (such as agreement, questionnaires, powers of attorney, offers, etc.) received and sent through the Bank-Client system from the Client who has an Account in the Bank are considered duly submitted and have the same legal force as the handwritten signature of the client and/or the corresponding authorized employee of the Bank and the documents received and sent by the latter through the Bank-client system cause all legal consequences arising from the content of the given document. This provision also applies to the correspondence/document circulation carried out through the Client's e-mail address registered in the Bank, except for the cases of submission of payment orders, if the payment order does not refer to transactions between the Client's accounts. Moreover, in the event that the service requested by the application submitted by the Client is a paid service based on the tariffs set by the Bank, then the price of the specified service is subject to direct debit in accordance with the procedure specified in clause 19 of these Rules. In the absence of the corresponding amount in the Client's Accounts, the service cannot be provided.

13. Other issues of opening, servicing of Accounts through the Bank-Client system and conducting operations therewith are regulated by these Rules, Tariffs, the Bank-Client system service provision contract concluded between the Bank and the Client, as well as other legal acts of the Bank.

14. Other issues of opening, servicing of Accounts and conducting operations with the IDBusiness Mobile application are regulated by these Rules, Tariffs, the public terms and conditions for the provision of remote banking services for Corporate clients of the Bank, as well as other legal acts of the Bank.

15. These rules also apply to the opening and servicing of payment cards, including package products (a package that includes more than one service provided by the Bank at the same time), to the extent that they do not contradict the information summaries published for the given product/service and to the rules.


16. All transactions carried out by the Client must be signed by a person with the appropriate authorities and affixed with a stamp, if such request on stamp is provided for by the articles of association or internal legal acts of the Client, about which the Client gives a statement. In the event that the internal documents of the Client require the transactions to be stamped, the Client bears all the risks related to the Client's failure to stamp the transactions (not putting the stamp on the documents) carried out in the Bank and giving a false statement.

17. The Client acknowledges and accepts that providing the opportunity to make transactions on his or her behalf or by providing his or her data to other persons on his or her behalf or with his or her accounts (including the provision of the opportunity to top up the account) is considered to be the provision of consent for the given person to get familiarized with the information constituting a bank secret.

18. The Client gives consent to the fact that, when executing the payment order submitted by him/her, the Bank, if necessary, provides the data on the transaction performed by the Client, as well as other data to the parties participating in the implementation of the transaction (for example, an intermediary bank, a third bank, etc.), moreover, the provision of such information does not constitute the disclosure of banking secrets.

19. By agreeing to these Rules, the Client acknowledges and accepts and at the same time agrees




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that:

- 1) The Bank collects commission fees from the Client's accounts in return for the services provided by it, in accordance with the Tariffs approved by the Bank, if no other, individual tariff (tariff different from public tariffs) has been established for the Client. The commission is charged primarily from the account from which the service is provided, and in case of insufficient funds, the commission is charged from AMD accounts, and in case of insufficient funds to AMD accounts, from foreign currency accounts (US dollars, Euros, Russian rubles, etc.). The amounts of the Client's obligations to the Bank (including receivables) are also charged in accordance with the procedure established by this clause. Moreover, the Bank has the right, at its discretion, to change the order of charging commissions from the accounts.
- 2) In case of the availability of obligations towards the Bank and insufficient funds in the Client's Account, the amount of the obligations is charged without notice from the unused part of the credit lines/overdrafts provided to the Client within the framework of the credit agreements concluded with the Bank. The Client acknowledges and accepts that in the case of direct debit from credit lines and overdrafts, obligations to pay interest amounts specified by the contract may arise.
- 3) The Bank has the right to collect from the Customer's accounts the expenses of third banks related to the execution of transactions carried out by the Client, in the cases provided by the Tariffs. Moreover, the Bank can charge the said costs within 12 (twelve) months after the transaction. The amount specified in this clause is charged in priority order from the account the transaction was made, and in case of insufficient funds in that account, it is charged from the remaining accounts of the Client, in the order specified in sub-clause 1) of this clause. In the event that the Bank makes the expenses provided for in this subsection on behalf of the Client, the Bank acquires the right of claim against the Client in the amount of the incurred expenses, and the said claim can be presented by the Bank to the Client in any version accepted in civil circulation. The Client acknowledges that failure to fulfill the requirement provided for in this sub-clause may lead to the consequences provided for by RA legislation, including the classification of the Client's obligations in accordance with the legislation. The Parties agree that the settlement provided for in this sub-clause will operate regardless of the actual termination of the legal relations of the Parties.
- 4) The Bank has the right to collect commissions from Inactive Clients for the servicing of their accounts without notice, at the intervals and in the amount



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stipulated by the Tariffs (if any). The commission specified in this clause is charged from the Client's AMD account with the maximum balance, and in case of insufficient account balance, from other accounts of the Client, in accordance with sub-clause 1 of this clause.

5) In the case of charging commissions from foreign currency accounts, the basis for currency conversion is the selling rate of the given currency set by the Bank at the time of commission calculation.

20. In case of lack of funds to the Client's accounts for the collection of commissions (including the costs of the third bank) provided for in clause 19 of these Rules from the Client's Accounts, a receivable/debit obligation is formed in the name of the Client. The classification of the Client's debit obligations is carried out in accordance with the procedure established by RA legislation.

#### CHAPTER 4. GENERAL TERMS OF ACCOUNT SERVICING

21. The Bank carries out operations on the Client's Account based on the latter's respective instructions, within the limits of the balance available in the Account, unless otherwise stipulated by RA legislation, other contracts and/or agreements.

22. The Bank has the right not to accept withdrawal instructions in certain cases (for example, in the case of non-resident clients) for a period of up to 6 months from the date of instruction, in order to carry out an additional due diligence, except for the withdrawals made for the purpose of purchasing bonds issued by the Bank and making a deposit in the Bank, as well as for transfers to another account in the Bank, moreover this provision shall apply to all the active accounts of the Client in the Bank.

23. The currencies in which the Bank can open an Account are defined by Tariffs.

24. Each Account supports only one currency, unless otherwise specified by the Bank. By signing the agreement, the Client gives his or her consent that in the event of funds being transferred to the account in a currency different from the currency of the given account, the Bank has the right to deposit an equivalent amount into the Client's account, calculated by the Bank at the current published exchange rate for the implementation of the given operation for non-cash transactions without the client's additional consent.

25. The Bank is not responsible for the directions the Client uses its dram or foreign currency funds and does not interfere with the management of the funds in the accounts, unless otherwise stipulated by RA legislation, other contracts and/or agreements.

26. The Bank is not responsible for compliance of cash foreign currency deposit transactions on the Client's account with the requirements of RA Laws "On Currency Regulation and Currency Control" and "On cash register operations".

27. The Bank does not interfere with the management of the funds in the Client's accounts, except for the cases of application of restrictions or other regulations provided by RA legislation and Rules.

28. If the Bank changes the Account service tariff specified in the information summary and the





Client has not chosen the periodicity of account maintenance fee payment, then the Account service fee is set in accordance with the shortest periodicity established by the Tariffs (for example, in the availability of monthly and annual periodicities, the monthly periodicity is set). The fees for which the periodicity of payment is defined by the Tariffs are also charged according to the same principle. The condition specified in this clause also applies to Clients with an individual tariff, after the expiration of the individual tariff.

29. In certain cases, in the event of a need for detailed due diligence of the prerequisites and purpose of the transactions carried out by the Client, the Bank may apply conditions, rates/commissions that differ from the Tariffs published on the Bank's website for account maintenance and transactions (Individual Tariff). An individual tariff may be established in other cases not mentioned in this clause.

30. The individual tariff can be set for a certain period of time, and during the period of validity of the individual tariff, the Bank can unilaterally, without notifying the Client, apply a lower tariff (commission fee) compared to the individual tariff for individual transactions.

31. Commissions are charged in AMD, and commissions expressed in foreign currency are charged at the selling rate of the given currency set by the Bank for the moment of the transaction.

32. Commissions subject to VAT also include VAT.

33. The bank is not responsible:


- 1) for the consequences caused by wrong instructions by the Client,
- 2) for the consequences caused by a malfunction of the means of communication,
- 3) for consequences arising in case of force majeure situations.

34. In case of termination of services or refusal of service, the paid commissions are not refundable.

35. In case the Client applies to close the Account, the Bank closes the Account within 1 (one) bank day. The funds in the account are returned to the Client within the same bank day, in the way preferred by the Client (in cash or non-cash way, by making a transfer from the given Account in the manner established by these rules). The rights of the account holder to manage the bank account and the funds available therein may be limited by the court's decision based on the application submitted by the judicial acts' enforcement bodies or the tax authorities.

36. Confiscation of funds from the Account without the order of the account holder can be carried out in accordance with the decision of the court adopted on the basis of the application submitted by the judicial acts' enforcement bodies or the tax authorities, in accordance with the procedure established by RA legislation. The Bank informs the account holder about the confiscation of funds from the account by sending the Account statement, unless the Client has applied to the Bank before and has received the requested information.

37. The Client acknowledges and accepts that in the cases defined by RA legislation and Bank's internal legal acts, the Bank has the right to request from the Client provision of documents and (or) information related to the given transaction and necessary for the Bank for the implementation of operations (transfers, etc.), as well as suspend or deny Account maintenance, including transactions before they are

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received. The Client acknowledges that such a case cannot be considered a violation of this contract or RA legislation, if the request for such documents was submitted within 1 (one) Working day, moreover, the document submitted by the Client may not be accepted, may not be considered a proper document by the Bank and/or the Bank may additionally request other documents.

38. In the cases provided for in clause 37 of these Rules, if the Bank does not submit the required documents each time within 1 (one) Working day, the execution of the given transaction is stopped and can be done on the basis of a new payment order. In some cases, depending on the specifics of the transaction and the type of required documents, the period specified in this clause may exceed 1 (one) Working Day.

39. The Client can dispose of the funds available on his or her Account within the limits of other powers defined by these Rules and the RA legislation, with consideration of the restrictions provided by these rules and/or those applied in the manner defined by the RA legislation.

40. In the case of non-cash deposits to the Client's Account, the Bank has the right to return the money to the transferor without the Client's consent (without notice) and instruction, if:

- 1) The Client did not provide (or provided incompletely) the documents/information set forth by the RA Law "On Combating Money Laundering and Terrorist Financing" or other legal acts within a maximum of 20 (twenty) days after the Bank submitted a request,
- 2) The documents/information were provided in full within the period specified in subclause 1) of this clause, but as a result of the study of the documents/information provided the Bank decided to return the money to the sender, and in the case specified in this subclause, the money can be returned to the sender immediately after making the decision to return the money by the Bank.

41. In the cases specified in Clause 40 of these Rules, commissions are charged according to Tariffs. Commissions are collected in accordance with the procedure specified in clause 19.


42. If the Client's Account is subject to closure in accordance with clause 8, then the period specified in clause 40 is not applicable and the Client is obliged to submit the relevant documents/information before the account closure period defined in clause 8.

43. The Client's Account can be serviced and managed by a person non-holder of the Account who, according to RA legislation, has the appropriate power of attorney/authorizations to represent the account holder's interests in the Bank. On the basis of such power of attorney, the Bank may also open Accounts and change the Client's data, provided that such power of attorney clearly states the provisions to open an Account and change the Client's data.

44. The power of attorney is acceptable (in the order presented below) if:

- 1) The client submitted to the Bank the original power of attorney certified by the relevant authorized person/body, or
- 2) The power of attorney was issued on the territory of the Bank, or
- 3) The power of attorney was sent through online platforms (in the case of non-resident Clients, the Client (also the Client meeting certain criteria included in the composition of "RA non-resident" Clients defined by the Tariffs) must also attach the postal delivery receipt and indicate that the original copy



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was sent to the Bank), or

4) The power of attorney was sent by e-mail registered in the Bank and at the same time, when performing the first transaction, the original Power of Attorney must be available in the Bank (either the authorized person personally presented it to the Bank or the Client sent it by mail and attached the receipt of the postal delivery to e-mail and indicated that the original was sent to the Bank)

5) Other possible methods and cases of acceptance of the Power of Attorney may be provided for by the Bank’s internal legal acts.

6) Powers of attorney issued by legal entity-clients are acceptable if issued by a person with such authority.

45. Validation of the Power of Attorney (by a notary public or other person/body with such authority defined by the legislation of the client’s country) is not required for opening an Account:

1) For RA resident legal entity clients, if the power of attorney is presented by the head of the executive body of the legal entity,

2) For RA resident legal entity clients, if the authorized person submits a copy of the identity document of the head/director of the executive body of the legal entity,

3) For RA resident and non-resident Clients, if the power of attorney is issued on the Bank’s premises in the presence of a Bank employee,

4) other cases of not requiring the authentication of the power of attorney (by a notary public or other person/body with similar authority defined by the legislation of the client’s country) may be determined by the bank’s internal legal acts.

46. In order to open Accounts of RA resident and non-resident Clients, except for the cases specified in clause 45 of this part, a power of attorney must be authenticated by a notary public or a person/body with similar authority defined by the legislation of the Client’s country, as well as the power of attorney must be approved by procedure established according to international treaties.

## CHAPTER 5. ORDER OF ACCOUNT SERVICING

47. The Bank does not execute the Client’s instruction if it is filled out incompletely, contains errors, deletions, the funds in the account are not sufficient to make the transfer, the Client did not submit the documents required by the Bank to make the transfer, as well as if any of the necessary conditions stipulated by these rules are missing.

48. The following schedule is established for the acceptance and execution of the payment order:

	Acceptance and execution of payment orders:			
	Acceptance	Execution	Acceptance	Execution
AMD	Up to 15:30	On the same bank day	After 15:30	On the next bank day



USD, EUR, RUB	Up to 16:00	On the same bank day	After 16:00	On the next bank day *
Other currency	Within 3 bank days			

\* The value date for transfers of up to USD 50,000 and EUR 50,000, the day of execution of which is a non-working day in the country of the correspondent bank, will be moved to the next bank day, and for transfers exceeding USD 50,000, EUR 50,000 and RUB, the transfer will be made on the next bank day.

In some cases, when additional documents/information related to the transfer are required, the payment order is subject to execution after they are submitted. In the cases defined by this paragraph, the term of execution of the payment order may exceed the time period specified in this table, but not longer than the term specified in clause 38.

49. Transfers in AMD under the "Urgent" condition to other RA banks are made on the same bank day, if the payment order is submitted before 3:45 p.m. This service is not available for transactions made through remote service systems.

50. The Bank informs the Client about the failure to fulfill the order, including the need to submit additional documents/information, no later than on the bank day following the acceptance of the order. In case of non-fulfillment of the payment order, the Bank also indicates the reasons for non-fulfilment.

51. Applications related to the Client's transaction are discussed in accordance with the procedure established by the legal acts of the Bank.

52. In case of return of the amount transferred by the Client's payment order, the Bank informs the Client about this by possible means of communication.

53. Funds directed to any of the Client's Accounts are deposited to the Client's Account no later than the next bank day when the corresponding payment document is received by the Bank, if no defects and discrepancies are found, and if found, immediately after they are corrected.


54. The Bank may pay interest against the balance of the Client's account at the rate determined by the Tariffs.

55. Interest on the amount of the Account is accrued for the number of calendar days from the day of depositing the amount until the day before it is returned to the Client or withdrawn from the Client's Account on other grounds.

56. The Bank will provide the Client with statements on daily transaction at the latter's request, which is considered approved, if the Client, upon receiving the statement, has not submitted the comments related to the Bank in writing within 5 bank days from the date of issuance/sending of the statement.

57. The Client instructs the Bank without his/her instruction and consent to charge and transfer to the recipients the amounts mistakenly transferred/calculated to any of his accounts or not addressed to him (including as a result of violation of the law), mistakenly billed or unreasonably acquired by the Client through the Bank's actions. In the cases provided for in this clause, commission fees determined by Tariffs are charged



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in accordance with Clause 19 of these Rules.

58. At the Bank’s request, the Client must fill out a Declaration regarding the real beneficial owner of the transaction, as well as the persons related to him or her.

59. **The Client has the right to communicate with the Bank in the way preferable for him or her, through e-mail or postal mail. Receiving information electronically is the most convenient way. It is available 24/7, free from the risks of paper information loss and ensures privacy.**

60. Account statements are provided to the Client at least at thirty-day intervals, according to the option preferred by the Client:

- 1) by email,
- 2) in person at the Bank’s premises,
- 3) by postal mail.

In addition, in case of choosing the method of in person receipt, the Client is obliged to choose another option for receiving the same information: postal or electronic. If the client refuses to fulfill this request the postal method is considered to be selected.

61. **Provision of an e-mail address to the Bank is a mandatory condition for account opening and servicing.**

62. The Bank is not obliged to provide the account holder with an Account statement if the Bank has not debited or credited the given Account during the reporting period.


63. The Bank is obliged to provide information on the existence, balance and movement of the Account and/or other information no later than within 5 (five) bank days following the submission of the relevant application by the Client to the Bank, and the Bank provides the information on the balance and movement of the Accounts to the Client for reference for the days preceding the date or as of the date of issuance, indicating the specific time of issuance.

64. In case of finding inaccuracies in the operations related to the Account within 15 (fifteen) days after receiving the Account statement, the Client can submit an appeal to the Bank. If appeals are not received within the specified period, the Bank considers the statement accepted. The appeal is submitted to the Bank in the form of a written application. The Bank accepts the appeal application received within the specified period by implementing the relevant actions defined by the rules of the local and international payment system.

## CHAPTER 6. CASES OF CLOSING ACCOUNTS OR SUSPENDING ACCOUNT SERVICING

65. Servicing of the Account can be stopped and the contractual relations can be terminated at the Client’s request, if the Bank is given 1 (one) bank day prior notice of the same and the funds in the Account are zeroed, or at the initiative of the Bank, in the cases and in the order provided by the Rules or legal acts of



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the Bank.

66. The Account can be closed or suspended at the initiative of the bank if:

- 1) No operations have been performed on the Account for a period of one calendar year or more, or the balance of the accounts does not exceed 5,000 (five thousand) AMD (or equivalent foreign currency), moreover, in case of closing the Account, a commission fee is charged in the amount of the balance in the Account. The commission charged is non-refundable. This provision does not apply to the Clients who have more than one Account in the Bank and operations were performed with at least one of these Accounts during the specified period, have deposits (including bonds) and credit obligations (including guarantees given).
- 2) The funds available in the Accounts as of the next payment day are not sufficient to charge the Account maintenance fee,
- 3) The Client has violated the restrictions set for the purpose of combating money laundering and terrorism financing, according to the Policy on Combating Money Laundering and Terrorist Financing published on the Bank's official website or RA legislation, or such a violation has been attempted, or the Bank has suspicions regarding transactions carried out or planned by the Client and the Client does not provide sufficient evidence at the request of the Bank to exclude such suspicions,
- 4) The Client does not submit the documents/information certifying the transaction requested by the Bank,
- 5) From the day of receiving the Bank's request (notification), the Client has not submitted the requested information/data/documents, including proof of being a US taxpayer within the period specified in the request (notification),
- 6) Data and information different from the data and information provided by the Client to the Bank were used in the transactions carried out by or for the benefit of the Client (including received transfers),
- 7) The Bank has a reasonable suspicion that using the Bank's services for the Client has the sole or main purpose of spending/wasting the Bank's resources (human, time, material), causing material damage to the Bank, abusing the right to obtain personal benefits that do not derive from the nature of the service provided,
- 8) Forgery or attempted forgery was committed in the bank, other commercial banks and/or other financial/non-financial organizations, as well as their clients with the Client's participation, or there is reasonable doubt about it.
- 9) In cases of non-observance of the provisions provided by these Rules, the contract/agreement,
- 10) In cases provided for by tariffs,
- 11) In other cases, defined by the legal acts of the Bank, about which the Bank will notify the Client by the method of notification chosen by the Client,
- 12) In other cases, contractual relations can be terminated at the request of the Bank, in accordance with the procedure established by RA legislation.

67. The Bank allows the Client to manage the Account (reactivates the use of the Account) in the event that the reasons for suspending the Account servicing provided for in Clause 66 disappear.



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68. The Client acknowledges that in the cases and in the manner provided for by the procedure for determining the criteria for classifying the Client as undesirable and managing relations with him, published on the Bank’s website, as well as in other cases determined by the Bank, the Bank has the right to classify the Client as undesirable clients and unilaterally order to terminate the contract by notifying the latter via the means of communication chosen by the Client. In case of using the right specified in this paragraph, the balance of funds on the Client’s Account can be obtained by contacting any branch of the Bank. By signing the Offer, the Client acknowledges that the Bank has the right to terminate servicing of the special bankruptcy account opened in his/her name as part of the bankruptcy procedure by terminating the contract.

69. After completion of the bankruptcy procedure, if there is a balance in the special bankruptcy account, the balance of the Client’s account is transferred to the Account in the appropriate currency, including by the Bank without notice, and in the absence of an Account in the same currency, to Client’s another Account in any currency. In this case, and the basis for conversion will be the current exchange rate for cashless conversion of the given currency in the Bank at the time of transfer. If there are no other Accounts with the Bank in the name of the Client, the balance of the Account is transferred to a transit account opened in the name of the latter, which the Client can obtain by contacting any branch of the Bank.

## CHAPTER 7. PROVISION AND MAINTENANCE OF REMOTE SERVICE SYSTEMS

70. On the basis of the Client's application/offer/power of attorney, the Bank can also provide the Client with the Bank-Client system (IDBusiness system), which is a set of software and hardware means designed to perform Account servicing through the Internet <https://online.idbank.am/> website, with the help of which the creation of electronic documents, their validation with an electronic digital signature, sending, receiving and verification of authenticity is carried out.

71. An electronic document is a document created in electronic form through the Bank-Client system, which is authenticated by an electronic digital signature.

72. Electronic digital signature (EDS) is an analogue of the Client's autograph signature, which is generated using the Username, Password or a one-time digital code for entering the System and is used to confirm, sign and send the electronic document submitted to the Bank. Receipt of an electronic document through the Bank-Client system is a sufficient and necessary condition for considering it authenticated by EDS.

73. The Bank certifies the provision of the Bank-Client system by means of an acceptance letter to the application/offer/power of attorney, which is sent to the e-mail address of the Client registered in the Bank (in addition to being sent electronically to the Client, it can also be provided manually if the Client wishes).

74. The Client's application/offer/power of attorney and the acceptance documents to the application/offer/power of attorney together with these Rules constitute the Bank-Client System Provision and Service contract (hereinafter also the Bank-Client System Provision and Service contract).



75. By submitting an application/offer/power of attorney to use the Bank-Client system, the Client accepts his/her and the Bank's rights and assumed responsibilities:

1) The Bank shall:

- a. Within 2 (two) Working days from the date of signing the Bank-Client system provision and service contract, provide the Client with the Bank-Client System Login, Password or a one-time digital code for entering the System, according to the user rights specified in the Offer.
- b. Provide the Login, Password or the one-time digital code specified in the Bank-Client System provision and service contract for entering the System by sending a message to an email address and/or phone number, mentioned in the Offer.
- c. Accept the Electronic order sent by the Client through the Bank-Client system, if the provisions defined by the Bank-Client system provision and service contract are observed.
- d. In case of discovering suspicious information, immediately stop calculations and inform the Client about it.


2) The Bank has the right to:

- a. Unilaterally stop the transmission of electronic documents or other information for an indefinite period, notifying the Client thereof, in the event of technical failures and other impeding circumstances. Moreover, in the cases provided for in this clause, the Bank is not responsible for the damages caused to the Client.
- b. Prematurely terminate the contract for the provision and servicing of the Bank-Client system and stop the services if the Client does not fulfill or improperly fulfills the obligations under the contract.
- c. Suspend, fail to execute or delay the execution of the instruction received through the Bank-Client system or apply other restrictions, if there are reasonable suspicions that the electronic document was not submitted by the Client or the Client did not comply with the security rules defined in the terms of use of the Bank-Client system or the requirements defined by RA legislation.
- d. Reject foreign currency conversion transactions through the Bank-Client System made after the Working day or on non-working days (including Saturdays), accept for execution on the next Working Day or reject the transaction based on the requirements of the Bank's internal acts.
- e. Make all kinds of notifications arising from the Bank-Client system provision and service contract through the Bank-Client system or by e-mail registered in the Bank, which will be considered a proper notification sent by the Bank to the Client.

3) The Client shall:

- a. Change the Password after entering the system for the first time,



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- b. Stop operation of the Bank-Client system and immediately inform the Bank about it, if:
  1. suspicions have arisen about the publication or provision of the password to a third party, or the publication or provision of the password has taken place,
  2. the paper/electronic medium is lost or is suspected to have been copied by a third party,
  3. there was a change in the number of persons authorized by the Client, who were entitled to operate the Bank-Client system.

Moreover, the fulfillment of the obligation provided by this clause by the Client cannot be considered as a risk transfer of an unauthorized use of the Bank-Client system to the Bank.

- c. Ensure the confidentiality of the Login, Password of the Bank-Client system and the one-time digital code for entering the System and take measures to prevent them and the Password from being made available to third parties. To avoid unauthorized copying, not to use them on other non-secure computers.
- d. In cases where other people are working with the same computer, to ensure that there is no opportunity to copy the web-page.
- e. Make payments for services provided by the Bank in accordance with the tariffs and rates set by the Bank, which can be found on the Bank's website: <https://idbank.am/business/accounts/account-opening-and-maintenance/business-bank-at-account/>.


#### 4) The Client has the right to:

- a. apply for changing or canceling the instruction before the execution of the instruction given by the Bank through the Bank-Client system,
- b. apply to the Bank to block its access to the Bank-Client system in accordance with the established procedure, within the limits of technical and software capabilities.

76. By submitting an application/offer power of attorney for the provision of the Bank-Client system, the Client accepts and is fully aware that:

- 1) The working hours of the system are defined in accordance with the schedule specified in clause 48 of these Rules, except for foreign currency conversion transactions,
- 2) The risk of losses incurred by the Client as a result of his failure to fulfill or improper fulfillment of the obligations set forth in these Rules shall be fully borne by the Client, for which the Bank shall not be liable,
- 3) The Bank and the Client are responsible for non-fulfillment or improper fulfillment of the obligations set forth in this clause in accordance with the procedure established by RA legislation.



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## CHAPTER 8. OBLIGATIONS OF THE PARTIES

77. The Bank shall:

- 1) Open a relevant Account (accounts) in the name of the Client in case of complete submission of the prescribed documents within the period specified by these Rules,
- 2) Carry out operations on the Client's Accounts in accordance with RA legislation, the Rules, Tariffs,
- 3) Ensure the confidentiality of operations carried out through the Client's Account.
- 4) Provide information about the accounts to the Client and the person authorized by the latter, if necessary, also to other persons, in accordance with the procedure established by RA legislation.
- 5) Fulfill the payment instructions given by the Client unconditionally, timely and accurately within the framework of the powers established by RA legislation and these Rules,
- 6) Write off the funds in the sequence and order defined by RA legislation in case of insufficient funds in the client's bank account,
- 7) Withdraw amounts from the Client's Account without the Client's instructions in an indisputable manner only in the cases provided for by the RA legislation and these Rules.

78. The Client shall:


- 1) submit to the Bank all the necessary documents for opening Accounts in the manner acceptable by the Bank, as well as a duly completed application (in the form prescribed by the Bank),
- 2) submit payment settlement documents to the Bank, completed in the appropriate form,
- 3) pay for the services provided by the Bank according to the Bank's tariffs or as provided on contractual basis, if such payments arise during the implementation of these Rules,
- 4) submit up-to-date information in case of changes in previously submitted information about himself or herself and his or her related persons. Moreover, in case the Bank becomes aware of non-fulfilment of the obligation provided by this clause, the Bank may not perform the functions provided by these rules until the up-to-date information is provided.

## CHAPTER 9. RESPONSIBILITIES OF THE PARTIES

79. In case of non-fulfillment (improper fulfillment) of the obligations assigned to them by these Rules, respectively, the Bank or the Client shall bear responsibility in accordance with RA legislation.

80. The Bank is not responsible for the reliability of the information specified in the documents submitted/sent by the Client to the Bank through any platform, also through the remote service system, including the Client's corporate documents, submitted applications/offers, payment orders, agreements, power of attorneys. In its legal relations the Bank shall take as a basis the decisions of the persons presented by the Client as an authorized body to make decisions and conclude contracts, and is not obliged to verify the information provided by the Client regarding the decisions, competent persons/bodies.



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## CHAPTER 10. FORCE MAJEURE

81. Both the Bank and the Client shall be released from liability for failure to fully or partially fulfill the obligations defined by these rules, or for improper fulfilment thereof, if this was due to the influence of force majeure, which arose after acceptance of the application for opening and servicing the Account and/or application/offer/power of attorney of the Bank-Client system, and which the parties could neither foresee nor prevent. Such situations are earthquake, flood, war, declaration of military and state of emergency, political disturbances, strikes, suspension of work of means of communication, acts of state bodies, etc., which make it impossible to fulfill the obligations defined by these rules.

## CHAPTER 11. LIMITATIONS

82. In order to fulfil the conditions provided herein, both the Bank and the Client undertake to strictly comply with all the applicable legal acts in the course of their activities, which prohibit corruption, money laundering, terrorism financing among public or private figures.

83. The Bank and the Client hereby certify that they are aware that the RA legislation and international obligations assumed by the Republic of Armenia prohibit money laundering or assisting it, transactions with individuals and organizations associated with terrorism, and provision of financial resources and support to them.


84. Both the Bank and the Client undertake to take and implement necessary and reasonable steps and measures to prevent corruption, money laundering, terrorism financing.

85. The Bank and the Client hereby declare that according to the information they have, their legal representatives, agents and any other persons who are involved in the implementation of this contractual relationship or in any way influence decision-making, do not directly or indirectly offer, give, or agree to give money or similar value, as a bonus or gift, to any person or company, including any representative or employee of the Government, any representative of a political party, any candidate for a political mandate, as well as any person performing legislative, administrative or judicial functions on behalf of a state, agency or public organization or any international public organization, any with the aim of corrupting and/or encouraging them to act inconsistently with their functions and activities in order to obtain or retain any transaction or advantage in commercial activities for themselves.

86. Both the Bank and the Client are informed that their activities should not cause damage to the environment and certify that no unacceptable damage to the environment will be caused during and as a result of their relationship.

87. While performing the functions provided herein, both the Bank and the Client are obliged to comply with all applicable laws and regulations that prohibit discrimination based on race, religion, skin color, national origin, age, sex or disability.



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88. The Bank, being committed to its mission, maintaining the highest ethical and regulatory standards, conducts responsible activities and guarantees that neither the Bank nor the Bank’s services directly or indirectly facilitate the violation/bypassing of applicable international sanctions and/or restrictions.

89. Being a responsible participant in the international financial system, at the same time valuing and protecting clients’ interests, safety and the continuity of their activities, the Bank follows the international sanctions and/or restrictions, and those of the UN Security Council, the European Union, the United Kingdom, the United States, etc.

90. The Client acknowledges and agrees that the sanctions policy prohibits any Client activity that would violate applicable sanctions and/or restrictions. As a result of such actions, transfers/transactions will be rejected, and the Bank may refuse to serve these Clients.

## CHAPTER 12. TERMS OF THE RULES AND TARIFFS, PROCEDURE FOR AMENDMENTS, TERMINATION AND OTHER CONDITIONS

91. The Bank publishes the Rules and Tariffs (including additions and amendments) in the places and means available to the Clients, in particular:

- 1) On the Bank’s website: <https://www.idbank.am/>
- 2) By placing information on the information panels available in the Bank’s branches and other places intended for providing Client service.


92. The Changes in Tariffs and other necessary commissions, as well as changes to these Rules, shall come into force after they are posted on the official website of the Bank and notified to the Client in the preferred manner:

- 1) in 15 (fifteen) days, in the event of a change in the annual interest rate,
- 2) in 7 (seven) Working days, in all other cases not mentioned in subclause 1) of this clause:
- 3) in at least 1 (one) day, in the case of Clients who are legal entities.

93. The parties acknowledge that amendments and additions to the Tariffs and Rules are considered accepted by the Client, if the Client has not applied to the Bank to terminate the Account contract before their entry into force, except for the cases provided for in Clause 94.

94. The Client acknowledges that in case of Inactive Clients in the year prior to the entry into force of these Rules, the Bank has the right to charge the commissions specified in the Tariffs in the manner specified in Clause 19 of these Rules, and in case of lack of funds in the Account, to unilaterally terminate the contract. The Client acknowledges that the consequences set forth in this clause will become effective 1 (one) month after the entry into force of the Rules, and in case of disagreement with this clause, the Client has the right to terminate the contract or carry out transactions with his/her Accounts within the specified period.



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### CHAPTER 13. LEGAL RELATIONS OF THE PARTIES

95. The relationship between the parties involved in the implementation of these Rules is characterized by a special trust shown to each other, who are able to best ensure the realization of their purpose.

96. Claims arising from the relationship on opening and maintenance of account can be submitted to the Financial System Mediator, which resolves the dispute between the Parties in accordance with the procedure established by the RA Law “On the Financial System Mediator”. Moreover, if the amount of the property claim does not exceed 250,000 AMD or its equivalent in foreign currency, the decisions of the financial system Mediator cannot be challenged by the Bank (the clause is applicable for accounts of individual entrepreneurs only).

97. Any disputes arising therefrom, as well as from the existing relationship between the Bank and the Client in connection with opening and maintenance of an account, are resolved through negotiations. In case of failure to reach an agreement within thirty days, dispute resolution is carried out through the RA judicial system in accordance with the RA legislation or in another option defined by the legislation, if there is no arbitration agreement with the Client for the resolution of disputes; and in the event of availability of such an agreement, the disputes are resolved according to this agreement.

98. Both the Bank and the Client certify that at the time of opening the account, they are not aware of such circumstances, as a result of which they are not authorized or able to conclude or comply with these Rules.

99. Both the Bank and the Client also confirm that the implementation of these rules fully corresponds to their interests.

100. All notices, requests or confirmations between the Bank and the Client in connection with the implementation of the purposes set up herein shall be sent or made on the spot in writing, properly and signed by authorized persons.


101. Information related to the Client’s Account and its maintenance is a bank secret and is not subject to publication, except for the cases defined by RA legislation.

102. The provisions of these rules shall be interpreted according to the literal meaning of the words and expressions contained therein, considering the other conditions, the full meaning and the purposes by which the Bank and the Client were guided.

103. If any provision hereof is recognized as invalid or becomes inapplicable, it must be revised within the framework of the applicable legislation in order to restore the intentions of the Bank and the Client. The invalidity or unenforceability of any provision of these rules shall not affect the validity or enforceability of any other provision of the rules. The Bank and the Client agree not to exploit the unenforceability of any provision of these rules to avoid fulfilling their obligations under the rules.

104. By submitting a duly and /or fully completed and signed application (offer) provided for by these Rules to the Bank for opening an Account, the Client gives his or her unconditional consent to the public



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agreement text on **“Processing, collection, use and transmission of personal data and other information, as well as making requests from “ACRA Credit Reporting” CJSC and other authorized state and non-state bodies, organizations”** published on the Bank’s official website <https://idbank.am/>, in the “Client Rights” section, on the basis of which the Bank will be authorized to process, including collect, use, transmit personal data and other information about the Client, as well as provide information about the client to third parties in the defined cases and order. At the same time, the person confirms that he/she is informed that he/she can recall his/her consent both partially and completely at any time, in which case the Bank is obliged to stop processing personal data and destroy the data within 10 (ten) Working days following the day of receiving the recall. The bank is obliged to inform the person about the destruction of personal data within 3 (three) Working days from the moment of destruction.

105. The Client acknowledges and accepts that the telephone number provided by him or her during the legal relationship established with the Bank is subject to removal from the Client’s personal data registered in the Bank in the following cases:

- 1) If a third party called the official phone number of the Bank from the phone number of the Client registered in the Bank and informed the Bank that the given phone number belongs to him or her, or
- 2) If a third party has submitted to the Bank through the Bank’s official e-mail addresses, branches and/or Call Center, a certificate issued by the mobile communication operator, certifying that the given number belongs to him or her.

106. Within 7 (seven) Working days after being informed by the Bank about such grounds specified in clause 105 of these rules, the Client undertakes to approach any branch of the Bank or apply for changing the telephone number through the e-mail registered in the Bank and/or through the Bank-client system, and before making a change, the Bank stops providing information to the given phone number. In the event that the Bank is unable to contact the Client to inform about the grounds mentioned in clause 105, the same information is sent to the Client’s registered e-mail address.

107. If the Bank’s employee fails to contact the Client within 1 (one) month after the grounds mentioned in clause 105 appear and/or the Client does not update the data, then the latter’s Accounts are subject to blocking. Accounts are unblocked if the Client updates the data.

108. The relations not regulated by these rules are regulated in accordance with the procedure established by RA legislation.

