

AMIO-REFINANCING
TERMS AND TARIFFS OF REFINANCING CONSUMER LOANS SECURED WITH REAL ESTATE
(WITH OWN RESOURCES)

1. Basic loan conditions			
1.1	Refinanced loan type	Consumer loans secured with real estate	
1.2	Annual nominal interest rate of the loan	With revenue analysis	Without revenue analysis
		-1.5% of the customer's current loan interest rate, but no less than 15%	-1.5% of the customer's current loan interest rate, but no less than 16.5%
1.3	Annual effective interest rate	Minimum 16,09%	
1.4	Loan interest rate type	30-60 months: fixed 61 and over: fixed adjustable ¹	
1.5	Loan currency	AMD	
1.6	Minimum loan amount	1,000,000 AMD	
1.7	Maximum loan amount (maximum per borrower)	100,000,000 AMD	70,000,000 AMD
1.8		The loan amount may exceed the balance of the current refinanced loan in other organizations	
1.9	Loan term	120 months	
1.10	Loan and interest repayments	According to customer's choice: <ul style="list-style-type: none"> • annuity payments, • equal monthly repayment of the principal amount of the loan and monthly repayment of accrued interest 	
1.11	Manner of loan provision	One-time, non-cash to the customer's account and others in the amount of the loan balance in the financial organization, it is directed to the repayment of that loan (repayment by credit code)	
1.11	Maximum loan/collateral ratio (calculated against the estimated market value of the collateral)	According to the conditions of the "AMIO-Extra" loan type	
1.12	Early loan repayment	If the loan amount exceeds 15 million AMD, within the first 3 years of the loan period, the loan will be fully repaid in case of partial early repayment, it is paid from the due date 3% of the amount paid early	
2. Bank commissions			
2.1	One-time loan application processing fee	Not defined	
2.2	One-time loan maintenance fee	Not defined	
2.3	Collateral costs	The following costs are incurred by the Bank: <ul style="list-style-type: none"> • A fixed fee for a unified reference provided by the RA Cadastre Committee • Fee for notarization of collateral agreement • Registration fee in the RA Cadastre Committee of Bank Law arising from the collateral agreement 	

¹ The fixed interest rate can be revised starting from the 37th month. The basis for the calculation is the procedure for setting and changing the AMIO calculation rate.

2.4	Bank accounts opening/maintenance (one-off) – provision of statements, their copies, references and other information	According to the current tariffs of the Bank
3.	Requirements and conditions to the borrower/co-borrower	
3.1	Status	RA resident natural person who has a permanent registration or an actual registration specified in the identity document
3.1	Age	RA resident natural person over 21 years old, whose age does not exceed 70 years before the loan maturity date
3.2	Requirements to the pledger	<ol style="list-style-type: none"> In case the collateral real estate does not belong to the borrower, the pledger must be closely related to the borrower (husband, wife, mother, father, adult children, brother, sister, brother's/sister's wife/husband, wife's/husband's sister/ brother, wife's/husband's parents, uncle/aunt, grandparents. In case the pledger is a legal entity, one of the founders must be from the list in point 1.
4.	Requirements to the refinanced loan	
4.1	Loan maintenance term	In other banks/credit organizations, the loan secured by real estate must be serviced for at least 12 months.
4.2	Other terms	Refinancing can be done in the name of the borrower's family members. According to these terms, the borrower's father, mother, child, husband, sister, brother are considered as family members. In addition, the Bank may require a document certifying the relationship (marriage certificate, birth certificate, etc.). Moreover, if the borrower of the transaction is changed, then all terms defined for the Borrower can be applied to the latter.
5.	Requirements and conditions to the collateral	
5.1	Subject of collateral	<p>A subsequent lien on real estate that is collateral in another financial institution.</p> <p>For pledges that are a means of securing the main credit agreement, it is necessary to submit a letter/reference from another financial organization stating that the organization will terminate its pledge right to the real estate fully after the repayment of the existing credit obligations.</p> <p>After granting the loan, the client is obliged to submit to the Bank within 15 working days at most an order/reference confirming the final repayment of the existing loan in another financial organization and the release of the pledge on the real estate, in the absence of which, the nominal interest rate may be set at 21.5%.</p>
5.2	Location of real estate collateral and requirements to it	According to the terms and conditions of the "AMIO-Extra" loan type
5.3	Appraisal of collateral	In case of transfer of real estate, the valuation is carried out by an independent valuation company cooperating with the Bank.
5.	Insurance requirements	
5.1	Insurance	<ul style="list-style-type: none"> Real estate collateral insurance - voluntary Accident insurance - voluntary

		The insurance is carried out on an annual basis, exclusively by the companies cooperating with the Bank. Real estate collateral and accident insurance amounts are calculated as credit for the balance amount/credit line limit.
6.	Additional terms	
6.1	Rejection of the application	<p>The customer does not comply with the requirements set by the Bank.</p> <ul style="list-style-type: none"> • Credit criteria • Solvency criteria • Creditworthiness criteria
6.2	In case of non-fulfillment of credit obligations by the borrower	<p>The Bank has the right:</p> <ul style="list-style-type: none"> • Continue to apply the interest calculation provided for in the Agreement to the overdue loan. • Apply a penalty of 0.13% for each day of delay on overdue interest and overdue credit. • In case of overdue obligations, repayments are made in the following order: <ol style="list-style-type: none"> 1) Fines/penalties 2) Interests 3) Principal <p>IN CASE OF DEFAULT OR INCOMPLETE FULFILLMENT BY THE BORROWER, AFTER 7 WORKING DAYS, THE LENDER SENDS THAT DATA TO THE CREDIT BUREAU, WHERE YOUR CREDIT HISTORY IS FORMED. YOU HAVE THE RIGHT TO GET YOUR CREDIT HISTORY FROM THE CREDIT BUREAU ONCE A YEAR FREE OF CHARGE. ATTENTION: A BAD CREDIT HISTORY MAY HINDER THE BORROWER WHEN APPLYING FOR A LOAN IN THE FUTURE.</p> <p>The bank has the right to foreclose on the collateral without going to court.</p> <p>In case of confiscation on the pledged immovable property, the difference is confiscated from the borrower's other property if the claim secured by the pledge is not fully satisfied at the expense of the money received from the sale.</p>
6.3	Other costs	<ul style="list-style-type: none"> ✓ Costs related to collateral evaluation (15,000-25,000 AMD) according to the appraiser cooperating with the Bank tariffs set by companies ✓ Costs related to property insurance against fire and other hazards - 0.15% of the loan balance (according to the rates set by insurance companies cooperating with the Bank) voluntary ✓ Costs related to accident insurance - 0.15% of the remaining amount of the loan (according to the insurance company cooperating with the Bank tariffs set by companies) voluntary
6.4	Loan application processing fee	<i>up to 3 working days</i>
6.5	The place of acceptance of the loan application, arrangement of the loan	<i>All branches of the bank (except Kumayri branch)</i>

Other conditions according to the terms of the "AMIO-Extra" loan type.

WARNING:

Your property may be confiscated in a manner prescribed by law for failure to fulfill or improper fulfillment of obligations under loan agreement.

ATTENTION:

THE BORROWER HAS THE RIGHT TO COMMUNICATE WITH THE FINANCIAL ORGANIZATION IN A FORM HE/SHE PREFERS (BY POST OR ELECTRONIC COMMUNICATION). OBTAINING INFORMATION THROUGH ELECTRONIC COMMUNICATION IS MOST CONVENIENT. IT IS AVAILABLE IN 24/7 MODE, IS FREE OF THE RISK OF LOSS OF PAPER DOCUMENTS AND ENSURES CONFIDENTIALITY.

7 DAYS BEFORE SIGNING THE CREDIT AGREEMENT, THE CONSUMER IS PROVIDED WITH A CONTRACT PROPOSAL, HAVING TIME TO THINK.

You can get acquainted with "Your financial directory" following the link: www.fininfo.am

Attention:

"YOUR FINANCIAL DIRECTORY" IS AN ELECTRONIC SYSTEM, WHICH FACILITATES SEARCHING, COMPARING AND SELECTING THE MOST CONVENIENT OPTION OF SERVICES RENDERED TO INDIVIDUALS.

Note:

THE INTEREST AMOUNTS ARE CALCULATED BASED ON THE NOMINAL INTEREST RATE. AND THE EFFECTIVE ANNUAL INTEREST RATE ON LOANS MEASURES THE REAL COST OF CREDIT AFTER THE INTERESTS ARE PAID AND OTHER PAYMENTS ARE MADE WITHIN THE SPECIFIED TIME AND AMOUNTS.

THE EFFECTIVE ANNUAL INTEREST RATE IS CALCULATED BASED ON THE FOLLOWING FORMULA:

For foreign currency loans, changes in the exchange rate may affect loan repayments. Interest on the loan is calculated based on the nominal interest rate. The nominal interest rate indicates how much the loan's annual interest rate is, calculated on the loan balance on an annual basis.

* The effective annual interest rate on loans measures the real cost of credit after the interests are paid and other payments are made within the specified time and amounts.

Formula for calculation of annual effective interest rate.

The effective annual interest rate is calculated based on the following formula:

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

Where:

i - effective annual percentage rate (APR),

A - loan amount (initial amount of loan disbursed by the creditor to the consumer),

n - number of the regular repayment on loan, N - number of the last repayment on loan,

K_n - amount of the n-th regular repayment on loan,

D_n - time from the date of loan disbursement to the date of the n-th regular repayment on loan measured

in terms of days,

i – effective annual interest rate can be calculated provided that the rest of equation data are known

from loan agreement or otherwise.

To calculate the annual effective interest rate, you can use the calculator following the link

<http://www.amiobank.am/am/page/Crediting>

Information about the Bank:

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Registration certificate: No. 0176, issued on 10.12.1991, Banking license No. 40, issued on 10.12.1991.

The list of services provided by the Bank in accordance with Chapter 4 of the RA Law “On Banks and Banking Activities”.