

Factoring terms and conditions ¹	Recourse factoring	Factoring without recourse	Classic factoring (Recourse factoring and factoring without recourse) ²
Amount of financing	No restrictions are applicable		
Amount of financing to assignable claim ratio	Maximum 90%	Maximum 90%	Maximum 100%
Currency of financing	Armenian dram (AMD)		
Validity period of the limit	Maximum 1 year		
Period between the provision of financing and performance of liabilities under the assigned claim	Maximum 120 days		
Grace period	Maximum 120 days		
Annual interest rate applicable to the amount of financing	Minimum 14%	Minimum 16%	Minimum 18%
Manner of calculating the interests	Interests are charged on the amount of financing	Interests are charged on the amount of financing	Interests are charged on the amount of assignable claim
Manner of interest payment	As per agreement	As per agreement	At the beginning of period
Penalty for early repayment	Not applicable		
Security	Right of claim in respect of funds, other security if required	Right of claim in respect of funds	Right of claim in respect of funds, other security if required
Factoring amount/collateral value	In case of real estate collateral - maximum 60% In case of movable property collateral - maximum 50% In case of circulating assets collateral - maximum 40%		In case of real estate collateral - maximum 60% In case of movable property collateral - maximum 50% In case of circulating assets collateral - maximum 40%
Fee for application review	AMD 10,000		

¹ International factoring operations are carried out at special rates and tariffs

² Classic factoring is carried out only with the Debtors (buyers) included in the pre-approved list of the Bank

Maintenance fee (is calculated for the total amount of assigned claim)	1%, min. AMD 50,000, max. AMD 500,000
Additional fee for factoring operations	In case of liabilities outstanding for 1-30 days Equal to 3% of payment liabilities improperly fulfilled by the debtor In case of liabilities outstanding for 31-60 days Equal to 6% of payment liabilities improperly fulfilled by the debtor In case of liabilities outstanding for 61-90 days Equal to 9% of payment liabilities improperly fulfilled by the debtor In case of liabilities outstanding for 91 days and over Equal to 30% of payment liabilities improperly fulfilled by the debtor
Fee for cash out	As per Bank tariffs