

<b>DEPOSIT "ON DEMAND-PRIVILEGED"</b>	
Deposit on demand with revisable interest rate	
<b>Deposit validity</b>	<b>12.01.15 - 31.12.15</b>
<b>Deposit currency</b>	<b>AMD</b>
<b>Annual interest rate</b>	<b>8%</b>
<b>Minimum deposit sum</b>	<b>5.000.000</b>
The deposit is designed for resident and non-resident physical and juridical persons of RA.	
The payment of interest is made by the depositor's request: quarterly or at zeroizing of account, on the depositor's banking or card account.	
Depositor can make unlimited withdrawals and replenishments during the whole period of deposit validity.	
In case of zeroizing account or partial withdrawal depositor is paid the accrued interest.	
<b>1</b>	<p><b>Tariffs and fines</b></p> <p>1. In case of preterm annulment of the deposit contract on the depositor's initiative:  a/ from the sum available on the depositor's banking account paid interest is charged in case monthly interest payment is stipulated by the deposit contract,  b/ interest, accrued on the deposit amount and transferred to the depositor's banking account, is not paid in case the deposit contract stipulates interest payment at the end of the term.</p> <p>2. In case of preterm annulment of the deposit contract interest is accrued to the actual daily remainder of the deposit amount. For the remainder on the banking accounts of resident and non-resident physical persons in foreign currency, annual interest rate 0.01% is valid, and in AMD – 0.1% for the real period of placement in the bank. The bank is entitled to change the interest rate being accrued to the sum on the banking account in accordance with the tariffs and rates approved by the Board of Unibank CJSC.</p> <p>3. Service of term deposits accounts is made via banking accounts. If a client does not have an account in Unibank, for depositor who places term deposit in AMD the bank opens banking account in AMD, and in case of term deposit in foreign currency, the bank besides the account in foreign currency, opens an account in AMD. Commission fee is charged for banking accounts service (annual account service, extracts from account and copies ), in accordance with the <a href="#">tariffs and rates of the bank</a>.</p>

**Information on interest rates**

1. *Simple annual interest rate* is interest rate fixed in deposit contract paid to depositor

Interest calculation formula for this deposit product:

$$DA * I / 365 * \text{Days} - 10\% \text{ (income tax), where}$$

DA – deposit amount placed

I – simple annual interest rate

Days – number of days for which the deposit is placed, taking into consideration paragraph 1 of article 907 of the Civil Code of RA according to which deposit interest is not accrued on the day of placement and recall of the deposit.

**Sample 1**

Validity of deposit - 365 days

Deposit amount - 100 000 AMD

Annual interest rate - 5%

$$100\,000 * 5 / 100 / 365 * 363 - 10\% = 4.475 \text{ AMD}$$

2. *Annual interest yield. (APY)* shows annual yield from deposit calculated in the result of compulsory payments made by a client and addition of interest to the principal sum (capitalization).

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

A – principal sum of deposit

n – number of deposit money flow

N – the last number of deposit money flow (including money flow on the deposit placement day), after which deposit contract validity terminates

$K_n$  – flow of compulsory payments – deposit sum and interest paid at the moment of placing deposit and/or capitalized during the deposit validity – if available

$D_n$  – number of days passed since deposit placement till the regular “n” deposit money flow, incl. If money flow is made at the moment of placing deposit,  $D_1=0$ .

APY- annual percentage yield

**Sample 2**

Suppose deposit is placed on the following terms:

- deposit sum – 100.000 AMD
- deposit periods – 1 year (365 days)
- simple annual interest rate – 5%
- payment of interest at the end of the term
- compulsory payments on the day the depositor receives the deposit sum

compulsory fee for account service – 1000 AMD

Interest due to payment at the end of the deposit contract.

$$K_2 = 100000 * 0.05 = 5000 \text{ AMD}$$

$$n=1, n=2$$

$$D=0, D=365$$

$$K_1 = -1000, K_2 = 105000$$

$$100000 = \frac{-1000}{(1+APY)^{0/365}} + \frac{105000}{(1+APY)^{365/365}}$$

$$101000 = \frac{105000}{(1+APY)^{365/365}} \quad \text{where } APY = 0.0396 * 100\% = 3.96\%$$

	<p><b>3. Annual percentage yield</b> on deposits with regular payment of interest is calculated by the following formula:</p> $APY = (1 + r/n)^n - 1, \text{ where}$ <p><b>APY</b>- annual percentage yield  r- simple annual interest rate  n - frequency of interest sum capitalization during a year  if interest is paid on monthly basis: <b>n =12</b> , then  <math>APY = (1 + 0.05/12)^{12} - 1,</math>  <math>APY = 0.05158 * 100 = 5.158\%</math></p> <p>If interest is paid at the end of the term: <b>n =1</b> , then  <math>APY = (1 + 0.05/1)^1 - 1,</math>  <math>APY = 0.05 * 100 = 5\%</math></p>
<p><b>3</b></p>	<p><b>Information on depositors' rights protection</b></p> <p>Any disputes and disagreement, arising during account service or deposit contract validity, are regulated by mutual consent of the parties. In case of failure, depositor's rights are protected in legal form, in cases stipulated by the law – in arbitral form as well as via financial ombudsman. Depositor can protect his/her rights personally or through authorized representative.</p> <p>The Bank has no right to make concluding of deposit contract conditional upon conclusion of arbitration agreement.</p>

4

**Other information**

1. Required documents for opening deposit account:

a. physical persons submit:

- passport or identification
- social card or reference on n/a

b. private entrepreneurs submit:

- application (according to the Bank's template)
- passport
- RA State Registry certificate
- taxpayer individual number

- signatures and stamp cards certified in the tax bodies. If a private entrepreneur has an employee in charge of accounting and authorized to conclude financial transactions with the Bank, signature card of such employee is also submitted

- other documents if required

c. juridical persons submit:

- copy of Charter registered in the State Registry of RA (in case of xerocopy all the pages should bear stamp and signature of authorized person)
- copy of RA State Registry certificate
- certified cards of round seal and signatures of chief executive officer, chief accountant, persons authorized to conclude financial transactions with the Bank (in two copies)
- taxpayer individual number (a copy)
- order, labour agreement or resolution of general assembly about employment of director and chief accountant
- passport copies of director and chief accountant
- copy of licence (if available)
- other documents if required

2. Interest on term deposit is accrued beginning from the day following the placement of deposit till the day of return or recall. Interest is accrued on daily basis. According to point 2 of the law of RA "About currency exchange regulations and currency controls" interest payment on financial operations is made in AMD. If deposit is placed in foreign currency interest is paid at settlement rate fixed by CBA at the date of payment.

3. Interest accrued to the deposit is subject to taxation (income tax) at the rate of 10%, according to the legislation of RA. The depositor is paid the sum less the tax.

4. If the deposit contract term coincides with holiday and/or week-days, the term is the subsequent first working day.

5. The deposits placed in the Bank are guaranteed by the Deposit Guarantee Fund, in accordance with the legislation of RA. The procedure of guaranteed deposits calculation is fixed by the central bank of RA. The guaranteed deposits limits are as follows:

- only for deposits in AMD – 4 million AMD,
- only for deposits in foreign currency – 2 million AMD
- for deposits in AMD (over two million) and for deposits in foreign currency - up to 4 million AMD (only deposit in AMD is guaranteed),
- for deposits in AMD (less than two million) and for deposits in foreign currency – deposit in AMD in full and deposit in foreign currency – at the rate of difference between 2 million AMD and refunded deposit in AMD

All the deposits in AMD placed in the same bank are considered to be one deposit, all the deposits in foreign currency are also considered to be one deposit. The joint deposit is a separate deposit in proportion to the share fixed in the contract.

6. For additional information please contact Call-center at 59 55 55.