

"ARMBUSINESSBANK" CJSC Terms of Metal Account Servicing

1. Metal accounts are opened for the Bank customers - individuals, legal entities and private entrepreneurs.
2. Metal accounts are opened in 999.9-purity gold.
3. The following operations can be performed through metal accounts:
 - Reinforcement of metal accounts - by purchasing non-cash gold from the Bank and crediting on metal account,
 - Reinforcement of metal accounts - by cashless transfer of gold from the metal account of the Customer or a third party with the same Bank or with another bank,
 - Withdrawals from metal accounts - by selling non-cash gold available on the metal account to the Bank,
 - Withdrawals from metal accounts - by cashless transfer of gold to the metal account of the Customer or a third party with the same Bank or with another bank,
4. No other transactions except those specified in item 3 may be channeled through metal accounts, including loan financing of thereof, as well as any reinforcement with non-monetary funds or withdrawals, except for interbank transfers where reinforcements with non-cash gold or withdrawals thereof from correspondent accounts may be carried out through a relevant standard bank gold or standardized gold bullions.
5. Metal accounts cannot be pledged.
6. Existence of a bank account in Armenian drams is mandatory for the Customer in order to use the metal account.
7. For operations channeled through metal accounts, a commission fee as prescribed by the Bank tariffs shall be charged.
8. Non-cash gold is recognized in metal accounts in Armenian drams, at accounting price of gold as announced by the RA Central Bank and in weight terms, expressed in grams accurate within 0.01 grams.
9. The Bank shall set exchange rates for 1-gram non-cash gold sale and purchase transactions to be considered while effecting transactions through the account.
10. **Unallocated metal accounts are not subject to refund by the Deposit Guarantee Fund.**