

MORTGAGE LOANS

*You too haven't avoided the problem of purchasing a dwelling or the repair thereof?
You are pondering over whether to take or not to take a credit...*

Many people believe that a mortgage loan is a costly pleasure.

*However, you should calculate the costs incurred by you due to the delay in
purchasing of an apartment.*

*So if you pay large sums of money for house rent or else you already possess a
dwelling with which you are no longer satisfied...*

Invest your money more effectively and apply for the loan today

Term of the loan	For repairing loans – from 1 to 60 months For real estate purchase - from 1 to 120 months
Annual interest rate	For real estate repairing - 16% For real estate acquisition - 15%
Minimum prepayment rate	40%
Loan currency	For repairing loans - Armenian drams For real estate purchase - Armenian drams or US dollars
Commission	<ol style="list-style-type: none">1. Commitment fee for application review<ul style="list-style-type: none">• AMD 50002. Commitment fee for loan servicing<ul style="list-style-type: none">• For loans up to AMD 12 000 000 - AMD 20 000• For loans from AMD 12 000 001 to AMD 20 000 000 - AMD 30 000• For loans from AMD 20 000 001 to AMD 40 000 000 - AMD 40 000• For loans from AMD 40 000 001 and above - AMD 80 0003. Provision of cash from loan funds on Customer's account<ul style="list-style-type: none">• 0,3% of the loan amount (for loans in Armenian drams)• 0,5% of the loan amount (for loans in U.S. dollars)
Fine imposed for early repayment	At the rate of 1% off the amount of early repayment
Other expenses of Customer	<ol style="list-style-type: none">1. Costs associated with the assessment of collateral2. Costs associated with the notary and cadastral registration
Purpose of loan	Acquisition and (or) repair of real estate
List of required documents	Customer identity <ul style="list-style-type: none">✓ Original passport and copy of passport✓ Social Card✓ Marriage certificate, if any,

- ✓ Certificate(s) of birth of the child(ren), if any,
- ✓ Official reference on the number of persons residing with and under tutelage of Customer,

Information on income

For an employed Customer:

- ✓ Reference on income from primary employer, describing in detail and verifying the actual amount of income paid during the past 12 months,
- ✓ Information on employment (current position, record of service in the organization) and data on previous employment (employer, position held, length of service in each organization)¹,
- ✓ Proof of subsidiary income, which should be taken into account,
- ✓ Reference on income of spouse (wife), (if the Customer is married),
- ✓ Information on employment of a co-borrower / guarantor (if any),
- ✓ Copy of the work-book,
- ✓ Copy of employment contract (if such is available).

For a self-employed Customer:

- ✓ Certificate of registration of the taxpayer's registration number (TIN)
- ✓ Certificate of state registration of a sole entrepreneur,
- ✓ Permission documents for this type of activity,
- ✓ Financial statements for the last year, approved by tax authorities,
- ✓ Reports (records) on revenues and expenditures for the last 6 months,
- ✓ Tax records for the past year.

Credit History

- ✓ Detailed information on all credit transactions carried out over the past 3 years, including credit and collateral agreements.

Relations with other financial-credit organizations

- ✓ Information on all existing accounts (of any kind) and the movement thereon (average monthly balance, average monthly receipts and expenses),
- ✓ Information (from the State Register, depositary, registrar) on participation share in the authorized capital of legal entities
- ✓ In case of on-demand and term deposit accounts with banks, reference on the movement and balance thereof for the last 6 months.

The originals or copies of documents related to the acquired property

- ✓ Certificate of ownership issued by the State Cadastre Committee,

¹ The following information is required only if Customer employment is less than 12 months

- ✓ Reference from the State Cadastre Committee that the property has not been pledged or is not under an arrest of any type (Joint reference),
- ✓ Document (basis), confirming the acquisition of property rights,
- ✓ Copy of the passport and Social Security card, of marriage certificate of the seller (of spouse, if any),
- ✓ Other additional documents, as such may be required by the Bank

Maximum loan amount	Depending on Customer's creditworthiness, but should not exceed: <ul style="list-style-type: none"> • 50% of the purchase price for repairing loans, 60% - for loans issued for apartment acquisition • AMD 12 000 000 - for repairing loans AMD 80 000 000 or equivalent US dollar - for loans issued for apartment acquisition
Term for loan application review	15 business days
The order of repayment of credit and accrued interests	As per schedule of monthly repayments
The order of calculating the interest rate	The annual interest rate is charged on the reducing balance or by annuity method
Penalty on overdue interest amounts	0.5 % per day
Interest charged on overdue credit amount	The estimated interest rate of the Central Bank of RA in twofold and a penalty of 0.2% per day
Failure or inadequate performance by Borrower of loan commitments	The Bank is entitled to impose a forfeiture on the collateral or sell it out without going to court
Conditions required for credit arrangement	<ul style="list-style-type: none"> • Sufficient solvency • Availability of necessary document

You are granted an opportunity to purchase or renovate your abode to your liking, using your imagination ...

For more information, please call 59 20 18 or visit our web site www.armbusinessbank.am.