

TERMS AND TARIFFS FOR OPENING AND SERVICE OF ESCROW ACCOUNTS FOR INDIVIDUALS

Client	Escrow account holder - Individual over 14 years of age ¹ Beneficiary - individual or legal entity, private entrepreneur
Purpose of opening an account	Deposit of the purchase price or part of it for real estate or vehicles (hereinafter referred to as "the Property") into the account as a guarantee for the execution of the transaction.
Currency	Depends on the transaction currency ²
Minimum amount of transactions on the account	Not defined
Maximum amount of transactions on the account	Depends on the transaction conditions
Bank account opening and one-time service fee ³	0.15% of the Escrow transaction amount, minimum: 20,000 AMD, maximum: 500,000 AMD
Account term	Term is determined by the term of the Escrow transaction
Change in terms of the escrow agreement	10,000 AMD for each additional agreement
Account closure	The tariff does not apply, it is closed by the Bank after the end of the Escrow Agreement
Annual (simple) interest rate applied to the daily balance of the account	0%
Tariffs for account transactions (including deposits ⁴ , withdrawals, transfers, etc.)	According to the "Terms and tariffs for opening and servicing current accounts for individuals" in force at the Bank

¹ In case of application by an individual, aged 14 to 18, the consent of the parents or guardian is also required.

² Payment for the Property acquired in AMD and other currencies acceptable to the Bank is made exclusively in AMD. Payment for the Property in other currencies is made only in cases provided for by the legislation of the Republic of Armenia. In the event that foreign currency is entered as a means of securing the transaction, then upon submission of the documents provided for in the Escrow Agreement, when transferring the amount to the Beneficiary, foreign currency conversion is carried out at the exchange rates published by the Bank at that time.

³ Opening and servicing of an Escrow account includes:

- ✓ Opening an account for an Escrow transaction in the Bank by agreement of the parties to the Escrow transaction,
- ✓ Depositing the transaction funds into the Escrow account,
- ✓ Drawing up an Escrow account opening agreement,
- ✓ Submission to the Bank of a document serving as the basis for the transfer of funds from the Escrow account to the Beneficiary in accordance with the Escrow account opening agreement,
- ✓ Transferring funds from the Escrow account to the Beneficiary or returning them to the account holder in case of fulfillment or non-fulfillment of the terms of the Escrow transaction (in accordance with the Escrow account opening agreement).

The commission fee is charged from the cash or non-cash client's other accounts when opening an Escrow account and is not subject to refund if the parties to the transaction on the Escrow account refuse the transaction.

Notice

1. The Escrow Account opened by the Bank is a special bank account intended for the execution of a one-time transaction (hereinafter referred to as “the Transaction”), on which the funds payable by the Account Holder to the Beneficiary for the purchase and sale of real estate and vehicles are deposited as a guarantee for the execution of the Transaction.
2. The Bank shall pay the funds from the Escrow Account to the Beneficiary in cash only upon submission to the Bank of the documents required by the Escrow Account Opening Agreement.
3. The Bank shall return the funds from the Escrow Account to the Account Holder in cash in the cases and in the manner specified in the Escrow Account Opening Agreement.
4. The rights and obligations of the parties regarding the opening, operation and maintenance of escrow accounts shall be determined by the Escrow Account Opening Agreement concluded between the Bank and the Account Holder.
5. The Bank **guarantees**:
 - ✓ Depositing funds in the escrow account,
 - ✓ timely payment of funds from the escrow account to the beneficiary in case of documentary justification (submission) of the fulfillment of obligations assumed under the contract.
6. Escrow accounts cannot be pledged, blocked (put under arrest), seized against the client's obligations, except if:
 - ✓ are related to obligations arising from directions, events, conditions or operations provided for by the legislation of the Republic of Armenia, regulatory legal acts, the Contract and the Procedure, or
 - ✓ these funds are funds formed from interest paid by the Bank to the client for the use of funds in the escrow account, or
 - ✓ these funds are property provided for by Article 190, Clause 5 of the Criminal Code of the Republic of Armenia, or
 - ✓ the term specified in the Contract has expired.
7. Withdrawal/transfer of funds from the Client’s account to the Beneficiary is made within 3 business days after submitting the relevant documents to the Bank.
8. **Escrow account funds are guaranteed in accordance with the RA Law on Guaranteeing Compensation of Bank Deposits of Individuals.**

You can receive full information about the service on the website www.fastbank.am, as well as by calling the unified information service at (+37410) 510000.

NOTICE: THE BANK IS SUPERVISED BY THE CENTRAL BANK OF RA