

SALARY LOAN

INFORMATION BULLETIN



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byblosbankarmenia.am

ATTENTION

Tariffs and conditions laid out in this information bulletin are subject to change.

In order to obtain additional up-to-date information about Byblos Bank Armenia Salary Loans, please call us at +374 60 61 61 00, visit the Bank's official website at byblosbankarmenia.am or stop by one of our branches, which are located at the following addresses:

- Abovyan 6, Yerevan
- King Pap 18/3, Yerevan
- Komitas 38/2, Yerevan
- Baghramyan 84/1, Yerevan

You may communicate with the Bank by post or email. The latter eliminates the risk of loss of information and ensures secrecy.

ATTENTION. Your Financial Directory (fininfo.am) is an electronic platform that helps compare services offered to individuals and facilitates the selection of the most efficient option for you.

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The Bank is supervised by the Central Bank of Armenia.

SALARY LOAN

Byblos Bank Armenia is offering unsecured personal loans against salary transfer and without arrangement and servicing commissions.

CURRENCY	AMD
NOMINAL INTEREST RATE	14.5% (fixed)
APR	15.42-15.91%
AMOUNT	from 400,000 to 10,000,000
TENOR	1-4 years



ATTENTION

If the loan is not approved through the automatic scoring process, the nominal interest rate will be increased by 0.25%. Interest rate is subject to review annually.

1

NOTICE OF NON-FULFILLMENT OR EARLY REPAYMENT OF LOAN OBLIGATIONS

In case of non-fulfillment or improper fulfillment of credit obligations by the Borrower, the Bank shall be entitled to receive a reimbursement at the expense of the Borrower’s property. The Bank shall be entitled to foreclose the property via in- and out-of-court proceedings and direct the funds from the foreclosure to the repayment of the debt and consequently, the owner of the property may be deprived of their property. In case of payment delay, the Bank will update the Borrower’s profile in Credit Register and Credit Bureaus of the Central Bank of Armenia, which can leave a negative impact on the Borrower’s credit history and cause difficulties in the process of obtaining loans in the future.

In case of payment delay of the loan or part of it, as well as of accrued interests, the loan interest rate defined by the loan agreement shall not be applied on the overdue loan amount and the Bank will apply a 24% annual interest rate to the amount owed by the Customer for each due day. No other fees are charged for overdue amounts.

The Borrower has the right to repay the loan or a part of it prematurely. In case of partial early repayment of the loan, the Borrower may decrease the Loan tenor, leaving the monthly installments the same, or decrease the amount of monthly installments.

No partial or total reimbursement fee (regardless of the amount) will be applied for Salary Loans.

2

TERMS

- Financing of up to 12 times the Borrower's salary is offered.
- The borrower's salary serves as collateral for the loan.
- No loan arrangement and servicing fees are applied.

3

REQUIREMENTS FOR BORROWERS

The Borrower must be a resident of the Republic of Armenia, aged between 21 and 63 years throughout the validity of the loan contract.

The Borrower should be a middle to upper income salaried individual or self employed such as an SME owner.

The Borrower should have a working experience of at least 3 months with the current employer and a total 1-year experience in the same business. In case the borrower is a freelancer, proven work experience should be at least 2 years (contracts and statements should act as proof).

The borrower should have a minimum monthly net income of AMD 200,000 in case they are single, and AMD 300,000 in case they are married.

The ratio of the loan repayment plus all other regular debt repayments to the available income shall not exceed 50-70%.

The Borrower should have a good credit history. A spouse, parent, sibling or child may serve as co-borrower.

4

INTEREST CALCULATION

The interest will be calculated on the loan outstanding, based on 365 days.

Loan interests are accrued according to the nominal interest rate, while the Annual Percentage Rate (APR) shows how much the loan will cost you in case you make all payments in due time.

Depending on the Bank's risk assessment results, the loan application might be approved at a higher interest rate or with a larger down payment.

REQUIRED DOCUMENTS

The documents are brought in personally by the borrower or co-borrower within 15 days of submitting the application. Original documents are brought in, but copies are provided to the Bank.

1. Valid Passport or identification card
2. Income details

For employees (upon request)

- ✓ Certificate of Income reference from the employer, detailing actual income over the last 12 months and mentioning the employee's position and years with the company (or a salary certificate as per a BBAM template)

For the self-employed

- ✓ Taxpayer registration certificate
- ✓ Private entrepreneur state registration certificate
- ✓ Business authorization documents
- ✓ Proof of address (a copy of the lease agreement or title deed)
- ✓ Financial accounts for past 1 year verified by tax authorities; balance sheet of the previous and current year (or any other proof of income)
- ✓ Income and expenses records for the last 1 year
- ✓ Income statements for the last 2 years
- ✓ Turnover reference of all types of existing accounts, certified by the signature and seal of the relevant persons of the respective bank (optional)

For shareholders

- ✓ State Registry Certificate on shareholders designation

Additional documents may be required.

ATTENTION:

In case there are co-applicants, the same documents must be provided.

According to the law of the Republic of Armenia on Combating Money Laundering and Terrorism Financing and for the proper investigation of the client's profile, the Bank can obtain additional documents or other information as per the Know Your Customer principle, as well as ask additional questions during communication (if need be).

According to an agreement with the United States regarding the Foreign Account Tax Compliance Act (FATCA), the Bank may request or gather additional information in order to identify the Borrower's status as a USA taxpayer.

In accordance with the requirements of the Common Reporting Standard (CRS) established by the Organization for Economic Cooperation and Development (OECD), the Bank may collect additional information to determine whether you are a tax resident of any foreign country or territory.

6

PROVISION AND REPAYMENT OF LOAN

- ✓ The loan is only processed at Byblos Bank Armenia branches.
- ✓ The loan is credited to the Client's bank account through a non-cash transfer.
- ✓ Loan disbursement is executed within a maximum period of 3 working days from the date of signing the loan contracts by the client at the branch if mandatory documents are provided.
- ✓ The repayment of the loan shall be done in equal monthly installments whereas interest accrued at the date of repayment shall be repaid first then the principal. In case there are penalties, those will be paid first.
- ✓ The main factors affecting the decision to approve or reject a loan are as follows
 - a** - credit history
 - b** - valid justification for the loan purpose
 - c** - accuracy of the information provided by the Borrower
 - d** - creditworthiness of the client (personal qualities, absence of any legal impediment)
 - e** - type of security

- ✓ Byblos Bank Armenia will review your loan application within 7 days after submitting all necessary documents. The Bank will inform you in writing about a positive or negative decision within 2 working days.



ATTENTION:

When applying for a loan, the Bank will provide you with an individual sheet of essential terms of the personal loan, in which the terms of the loan to be granted to you will be laid out.

7

CREDIT HISTORY

- Credit history is information about a borrower's obligations, showing their debts, payments, payment habits and/or data about their obligations and/or fulfillment of said obligations.
- Credit information providers are ACRA member organizations (banks, credit organizations, insurance companies, organizations carrying out deferred payment transactions, as well as state bodies that provide information about individuals from public databases to the credit bureau in accordance with the procedure established by the Government of the Republic of Armenia), which provide information (data) about the borrower.
- If there are incorrect or incomplete data in the borrower's credit history, then for the purpose of clarification and correction, the borrower, in accordance with the provisions of Article 20 of the Law "On Circulation of Credit Information and Activities of Credit Bureaus" of the Republic of Armenia, may inform the credit bureau or directly contact the credit information providers (listed above). To do so, the borrower may submit a written application to the credit bureau or apply online from the "My ACRA" portal. The process of accepting/receiving, discussing and responding to customer complaints regarding credit reports provided by ACRA, as well as actions that may follow are defined by the Dispute Resolution Procedure of ACRA Credit Reporting CJSC.
- When making a decision on loan approval, the Customer's credit history information must be no older than 15 days.
- Under the Bank's internal regulations, the credit history retention period is not limited.
- The study and analysis of credit history by the Bank is carried out in accordance with the minimum terms and conditions defined by the internal legal acts of the Bank.
- A bad credit history can serve as a basis for tightening the terms of new loans (as well as other banking services) or their non-provision at all.

Credit Score

To evaluate a customer's creditworthiness, Byblos Bank Armenia employs its own credit score, which also incorporates the FICO score.

Byblos Bank Armenia's credit score reflects both the Customer's behavioral and socio-demographic assessments.

FICO score is a scoring system which provides a numerical assessment of the Customer's credit risks. The score is based on the statistical study and analysis of the Customer's credit history.

The score is important because it enables an automatic decision on whether to approve or deny a certain type of loan.

Byblos Bank Armenia's credit score is influenced by the FICO score, the Customer's age, income, employment status and other factors.

Steps to improve your credit history and credit score

Given that the credit score incorporates the FICO score, which reflects the customer's credit history, enhancing the FICO score is essential for improving the overall score. This involves clearing all overdue payments and ensuring that there are no overdue liabilities, even if just for one day, on current loans.

8

TO GUARANTORS (UPON SUCH A REQUIREMENT)

If the Borrower defaults on their loan, the Guarantor is liable for the outstanding obligation, which could damage the latter's credit history and expose them to the risk of losing the property.

The Guarantor will be provided with a copy of the loan and guaranty agreement and the repayment schedule.

Communication is carried out in a manner convenient for the Guarantor. The Bank is obliged to notify the Guarantor about the change in the terms of the contract seven days in advance.

The Bank is obliged to remind the Guarantor about the existing obligation one day in advance and inform them about the delay in repayment of the loan no later than one day later.

The Guarantor may request information about the amount of the loan balance from the Bank at any time.

The Guarantor may get back from the Borrower the money they paid for the loan, as well as other losses incurred on behalf of the Borrower.

9 OTHER SERVICES

You can receive the statement of the loan in your chosen way. Statements and the certificate of loan account are provided as per tari s bellow:

TITLE	FEE (AMD)
Provision of statement (monthly)	free of charge
Provision of statement duplicate up to 6 months**	3,000
Provision of statement duplicate over 6 months*	6,000
Certificate of balance related to loans*	3,000

*VAT included