DIASPORA HOUSING LOAN

Information Bulletin

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byblosbankarmenia.am

BYBLOS BANK
ARMENIA

ATTENTION

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

In order to obtain additional up-to-date information about the Diaspora Housing Loans, please call us at +374 60 61 61 00, visit the Bank's ocial 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.

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

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The Bank is supervised by the Central Bank of Armenia.

DIASPORA HOUSING LOAN

Owning a home in the motherland and being closer to what matters to you the most is no longer out of reach. Just choose a home in Armenia, and we will financeup to 70% of its value.

CURRENCY	$	€
AMOUNT	10,000 - 500,000	
TENOR	1 - 25 years	
LTV	70%	

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INTEREST RATE

$ For the first 3 years: fixed 9.75% p.a.
For the remaining 12 years: based on Bank Base Index+ 5.5% fixed interest margin

Annual percentage rate:
10.34% – 15.73%

€ For the first 3 years: fixed 8.75% p.a.
For the remaining 12 years: based on Bank Base Index+ 8.75% fixed interest margin

Annual percentage rate:
9.24% – 14.55%

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ATTENTION

Interest rate is subject to review annually and cannot exceed the total sum of contract interest rate and its 50%, and be lower than 50% of the contract interest rate.

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MANDATORY FEES

Title	Fee (AMD)
Property clearance extract fee	10,300
Appraisal report fee	15,000 - 20,000
Contract notarization fee	25,000
Lean registration fee	72,000

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NOTICE OF NON-FULFILLMENT OR EARLY REPAYMENT OF LOAN OBLIGATIONS

The Bank shall make an offer to conclude a housing loan contract to the Borrower 7 days before the contract is due to be signed. During this period, the Borrower considers the terms for the housing loan and decides whether to sign the contract or not.

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 mortgaged property, as wells as other property of the Borrower, if funds from the mortgaged property are not sufficient. The Bank shall be entitled to foreclose the mortgaged 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.

In case of each premature payment, the Bank reserves the right to charge the Borrower 0.6 percent of prematurely paid loan amount if repayment is made within one year from the date of signing the Loan contract, 0.4 percent of prematurely paid loan amount if the repayment is made within the second year from the date of signing the loan contract and 0.2 percent of prematurely paid loan amount if repayment is made within the third year from the date of signing the loan contract.

No fee shall be charged from the Customer if the loan paid prematurely does not exceed the total of the loan amount set for the actual contract year (every 12 months starting from the day after the conclusion of the loan contract as per the repayment schedule).

In case of early repayment of the loan by the Borrower only an arrangement fee will be deducted from the total cost of credit. No other costs are subject to deduction.

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TERMS

Financing of 70% of the appraised value of the finished apartment/house or the sale price (whichever the lowest) is provided.

Down payment – from 30%.

The Borrower must always deposit the minimum value of 3 monthly payment bills on Byblos Bank Armenia account, which will be considered as payment for the last 3 months of the loan.

No loan arrangement and servicing fees apply.

Property and earthquake insurance fees are included in the nominal interest rate, and EFES ICJSC or LIGA Insurance ICJSC acts as the insurance company. The ratio of the loan repayment plus all other regular debt repayments to the available income shall not exceed 50-70%.

The Borrower should purchase a mortgage insurance policy from a list of insurers suggested by the Bank.

The sum insured should be equal to the loan amount.

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REQUIREMENTS FOR BORROWERS

The Borrower must be aged between 21 and 63 years throughout the validity of the loan agreement and reside in any country, except for the countries under international sanctions at the time of applying for a loan.

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

The Borrower must be an employee of an international or reputable company. For the self-employed, the business must be well-established (at least 2 years).

The borrower should have a minimum employment period of 3 months with thecurrent employer and the total work experience should be 1 year in the same field of business. In case the borrower is a freelancer, proven work experience should beat least 2 years (contracts and statements should act as proof).

The Borrower should have a minimum monthly net income of AMD 400,000.

The Borrower should have a good credit history.

A spouse, parent, sibling or child may serve as co-borrower.

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INTEREST CALCULATION

Interest will be calculated on the outstanding loan on the basis of a 360-day year.

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.

For the calculation of APR for loans in foreign currencies, the current sale rate of a given currency set by the Bank shall be applied. APR may vary based on the change of the exchange rate set by the Bank.

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REQUIRED DOCUMENTS

The documents must be submitted personally by the Borrower or co-Borrower within 15 days of filing an application. Original documents must be presented, but the Bank only retains the copies.

1. Valid Passport or identification card
2. Valid residence permit and document proving place of residence
3. Income details

For employees

- ✔ Certificate of Income reference from employer, mentioning the employee's position, contract term (if available) and years with the company.
- ✔ Copy of employment contract (if employed for less than one year with the current company)
- ✔ Payroll account statement for the last 12 months

For the self-employed

- ✔ Statement of account for the last 12 months reflecting business activity
- ✔ Financial accounts for past 2 year verified by tax authorities or By Prime auditors firms
- ✔ Copy of the company's charter
- ✔ Extract of commercial register
- ✔ Business authorization documents
- ✔ Proof of address (a copy of the lease agreement or title deed)
- ✔ Taxpayer registration certificate

For shareholders

- ✔ State Registry Certificate on shareholders designation

4. Details on credit history

- ✔ Credit score or credit report issued by the financial institution or an authorized body

5. Property Documents

- ✔ Property clearance extract from the State Cadastre of Armenia, the validity of which should not exceed 15 working days at the time of notarization of the contract;
- ✔ Property right certificate from the State Cadastre of Armenia, which certifies ownership rights of the seller, and which includes the description and diagram of the real estate; The grounds of the certificate of ownership
- ✔ Appraisal report

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.

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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 a ecting 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. solvency of the client (financial position)
e. creditworthiness of the client (personal qualities, absence of any legal impediment)
f. type of security

- Byblos Bank Armenia will review your loan application within 10 days after submitting all necessary documents. The Bank will inform you in writing about a positive or negative decision within 2 working days.

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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 burrower 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.

- 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

The Bank currently does not apply a credit score in lending.

Steps to improve your credit history

First, it is necessary to completely clear overdue payments. In addition, it is necessary to rule out any overdue liabilities, even for one day, with regard to current loans.

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SECURITY AND INSURANCE

The real estate is mortgaged with the Bank until the full repayment of the loan. Beneficiary right of the insurance policy must be assigned to the Bank until full repayment of the loan.

The mortgage agreement should be verified by notary and the rights arising from the agreement should be registered with an authorized State body of the Republic of Armenia.

The Bank cooperates with the following Appraisal agencies:

- Cost Consult LLC
- Amintas Group LLC
- Oliver Group LLC
- VM-RP LLC
- Gardi LLC
- RVM Consult LLC
- AltaVip LLC
- TT Group LLC

The Bank cooperates with the following Insurance companies.

- Ingo Armenia Insurance CJSC
- LIGA Insurance ICJSC
- Nairi Insurance LLC
- REGO Insurance ICJSC
- Sil Insurance CJSC
- EFES ICJSC

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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.

OTHER SERVICES

NAME	FEE (AMD)
Mortgage related consents*	5,000
Consent for secondary mortgage*	5,000
Consent for change of mortgage*	5,000
Consent for registration or de-registration of family members*	1,000
Release of a mortgage (not applicable in case of full premature repayment)*	5,000
Consent for the change of the property certificate*	5,000
Fee for obtaining an electronic statement on complete information about Legal entity from the registry of Legal entities*	5,000

*VAT included

Important Note: The fees are applicable for each item of collateral.

You can receive the statement of the loan in your chosen way. Statements and the certificate of loan account are provided as per tariffs 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
Account opening (one-time)	5,000
Account service (monthly)	200

*VAT included