

## EXPLANATORY BULLETIN ON DISPUTE RESOLUTION

**ATTENTION: Dear Customer, please kindly be informed that your rights can be protected both through judicial system and by the Financial System Mediator.**

**In case of filing a claim to the Court** the dispute between you “HSBC Bank Armenia” CJSC (hereinafter the Bank) will be settled by the court. You can file a claim to the court at any stage of examination of the complaint. The court decision can not be reviewed by the Financial System Mediator.

**In case of applying to the Financial System Mediator** the dispute between you and the Bank will be settled by the Mediator through the procedure defined by the Law “On the Financial System Mediator” of the Republic of Armenia. The services of the Mediator are free of charge.

If you have a complaint, firstly you have to apply to the Bank. The Bank is obliged to reply to your complaint within 10 working days. After the receipt of the response from the Bank you can apply to the Financial System Mediator.

The Financial System Mediator can not examine your complaint, if:

1. the period of 10 working days after the submission of complaint has not expired;
2. you do not claim for any monetary or other property compensation, the amount of compensation claimed by you exceeds AMD 10 million (or its equivalent in other currency);
3. more than six months have passed since the receipt of the response from the Bank; or
4. the action or inaction complained by you has taken place before 02 August, 2008.

**Also please be advised that the Financial System Mediator can not examine your complaint, if it is examined by the court (or by the arbitration tribunal) or there is a court (arbitration tribunal) decision concerning that complaint.**

*\* Dear Customer, please kindly be advised that the Bank has waived its right to appeal the decisions of the Financial System Mediator, if the property claim requested by you does not exceed AMD 250,000 (two hundred and fifty thousand) or its equivalent in other currency and the amount of the transaction does not exceed AMD 500,000 (five hundred thousand) or its equivalent in other currency.*

*This means that the Bank can not appeal the decisions made by the Financial System Mediator, against the Bank through the judicial system if the amount argued does not exceed AMD 250,000 (two hundred and fifty thousand) or its equivalent in other currency and the amount of the transaction does not exceed AMD 500,000 (five hundred thousand) or its equivalent in other currency.*

### Office of the Financial System Mediator

The Mediator: Piruz Sargsyan

Address: 26/1 Vazgen Sargsyan Street,

“Erebuni Plaza” Business Center, 4-th floor, 411 room, Yerevan 0010

Telephone: (37410) 582321, 582322, Fax: (37410) 582421

E-mail: info@fsm.am

Website: www.fsm.am

### You can also file a claim to the Central Bank of Armenia

Please be informed that it is not the responsibility of the Central Bank to settle the disputes between You

and the Bank, however the Central Bank can impose penalties upon the Bank if it becomes evident that the Bank has breached the law.

**Central Bank of the Republic of Armenia**

Address: 6 Vazgen Sargsyan Street, Yerevan 0010

Telephone: (37410) 592697

Fax: (37410) 565496

E-mail: [chairman@cba.am](mailto:chairman@cba.am)

Website: [www.cba.am](http://www.cba.am)

*\* Dear Customer, please kindly be advised that if you have signed an arbitration agreement with the Bank, the disputes arising out the contract signed between you and the Bank are subject to settlement by arbitration tribunal. You are banned from the right to appeal disputes arising out of the contract before the court. As a rule, the decisions of arbitration tribunal are not subject to judicial review.*