



Standard Term Deposit

Plan your future and save with confidence

- ✓ **Free account opening and maintenance¹**
- ✓ **Possibility to choose the currency**
Time deposits are available in Armenian drams (AMD), US dollars or Euros.
- ✓ **Maturity options**
Interest is paid on upon deposit maturity and you can choose applicable maturity option best fitting your needs.
- ✓ **Minimum amount requirements**
For deposits in Armenian drams minimum amount is AMD 100,000, for deposits in euros or US dollars the minimum amount is 500 USD/EUR.
- ✓ **Opening term deposit via internet/mobile banking**
You can open term deposit via internet/mobile banking, if you are subscribed to the services.
- ✓ **Interest Rate**
Interest rate varies depending on term and the currency of the deposit. Please view our Term Deposit rates for more details.
The interest rate on a foreign currency deposit can be paid in foreign currency by which the deposit is attracted or in AMD based on respective instruction provided by customer.
- ✓ **Premature withdrawal of term deposit**
In case of any premature withdrawal of term deposit at the request of customer, 1% of accrued interest will be paid.

Representative example of interest amount calculation in case of premature withdrawal of term deposit at the request of customer after one month of opening the term deposit:

Initial deposit amount	AMD 1,000,000
Deposit term	12 months
Annual nominal interest rate	7%
Days in a year	365
Deposit opening date	01.03.2018
Deposit maturity date	01.03.2019



Calculated interest for one month = 5,753.42
One hundredth of calculated interest = $5,753.42/100 = 57.53$
10% tax from interest income = $57.53 \times 10\% = 5.75$
Paid net interest = $57.53 - 5.75 = 51.78$

✓ **Guaranteed deposits**

Deposit Guarantee Fund of Armenia in accordance with the RA Law on Guarantee of Compensation for the Banking Deposits of Physical Persons guarantees all deposits in accordance with the applied terms and conditions

¹ Term deposit account can be opened, only if savings/current account already exists.

Annual interest rates for time deposits¹

	Months							
	1	3	6	9	12	18	24	36
AMD	3.00%	4.00%	5.00%	6.00%	7.00%	7.00%	7.50%	7.50%
USD	0.25%	0.50%	1.00%	1.25%	1.50%	1.50%	1.50%	1.50%
EUR	0.10%	0.25%	0.25%	0.25%	0.25%			

The above rates are nominal and interest income received from Term deposits are subject to taxation in accordance with RA legislation.

Term deposit interest calculation is done on daily basis on total deposit balance for the entire deposit term. Daily interest rate is equal to $1/365$ of applicable interest rate for the deposit type and term (for leap year $1/366$ ratio is applied).

Annual Percentage Yield for Term Deposits

Annual percentage yield (APY) indicates how much will be the annual percentage yield of your time deposit in case of addition of the received interest to the principal amount.

Annual percentage yield, where interest amount is paid at the end of the period

	Months							
	1	3	6	9	12	18	24	36
AMD	3.04%	4.07%	5.06%	6.04%	7.00%	6.88%	7.24%	7.00%

	Months							
	1	3	6	9	12	18	24	36
USD	0.25%	0.50%	1.00%	1.25%	1.50%	1.49%	1.49%	1.48%
EUR	0.10%	0.25%	0.25%	0.25%	0.25%			

The annual percentage yield is being calculated based on the formula below

$$A = \sum_{n=1}^N \frac{K_n}{(1 + APY)^{(D_n/365)}}$$

Where:

A - is the initial deposit amount.

n - is the consecutive number of the time deposit related monetary flows.

N - is the last number of the time deposit related monetary flows (including the monetary flow at the moment the time deposit started), after which the time deposit agreement term is being considered as expired.

Kn - the flows of the time deposit invested at the moment of time deposit opening and/or during the operation of it, as well as the flows of the capitalized interests, and, if available, of the mandatory fees.

Dn - is the number that indicates how many days are passed from the moment the time deposit has been opened till the time deposit related monetary flows are being done, including the consecutive n-th one. In case the monetary flows are at the moment of time deposit opening, D1=0.

¹ Term deposit interest rates in AMD are effective from 29/05/2018

Term deposit interest rates in USD are effective from 01/04/2018

Term deposit interest rates in EUR are effective from 20/10/2015