



On the Procedure of Defining, Calculating and Changing Settlement Rate

For AMD loans	For USD loans	For EUR loans
<p>The Settlement Rate (SR) shall be calculated based upon the profitability of the Republic of Armenia State Treasury bonds for a term of 1 year until redemption thereof. The public information (profitability curve) on the official website of the Central Bank of the Armenia (CBA), available at https://www.cba.am/am/SitePages/fmofinancialmarkets.aspx may serve as a source of information on the profitability of the state (treasury) bonds of the Republic of Armenia until the redemption thereof. A change in the hyperlink herein may not have any impact on, or implication for, the change in the interest rate specified herein.</p> <p>The dates for changing the settlement rate shall be February 1 and August 1 of each year.</p> <p>The Settlement Rate for February 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between July 1 and December 31 of the previous year. The Settlement Rate for August 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between January 1 and June 30 of the given year inclusive. The average rate settlement on non-business days shall repeat the previous day's interest rate.</p> <p>The Settlement Rate for February 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between July 1 and December 31 of the previous year. The Settlement Rate for August 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between January 1 and June 30 of the given year inclusive. The average rate settlement on non-business days shall repeat the previous day's interest rate. Whenever the above record is inaccessible, making it impossible to define the interest rate for the forthcoming period, the</p>	<p>The Settlement Rate (SR) shall be calculated based upon the interest rates of the USD deposits attracted from individuals for a period of over 1 year. The public information (profitability curve) on the official website of the Central Bank of the Armenia (CBA), available at https://www.cba.am/am/SitePages/statmonetaryfinancial.aspx may serve as a source of information on the interest rate of the USD deposit attracted from individuals for a period of over 1 year. A change in the hyperlink herein may not have any impact on, or implication for, the change in the interest rate specified herein.</p> <p>The dates for changing the settlement rate shall be February 1 and August 1 of each year.</p> <p>The Settlement Rate for February 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between June and November of the previous year. The Settlement Rate for August 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between December and May of the given year inclusive.</p> <p>Whenever the above record is inaccessible, making it impossible to define the interest rate for the forthcoming period, the interest rate for the forthcoming period shall be defined based upon the secondary record set by the Bank.</p> <p>The secondary rate shall be calculated based upon the standard USD deposit interest rates attracted by the commercial banks of the Republic of Armenia for a period of 366 days (or including that period) without the right to increase or decrease,</p> <p>The dates for changing the settlement rate shall be February 1 and August 1 of each year.</p> <p>The secondary rate for February 1 shall be defined at least as the average value of the corresponding</p>	<p>The Settlement Rate (SR) shall be calculated based upon the average interest rates of the EUR deposits attracted from individuals for a period of 1.5 year. The public information on the official website of the Central Bank of the Armenia (CBA), available at https://www.cba.am/stat/stat_data_arm/14_Deposit_and_lending_rates_arm.xls may serve as a source of information on the interest rate of the EUR deposit attracted from individuals for a period 1.5 year. A change in the hyperlink herein may not have any impact on, or implication for, the change in the interest rate specified herein.</p> <p>The dates for changing the settlement rate shall be February 1 and August 1 of each year.</p> <p>The Settlement Rate for February 1 shall be calculated as the arithmetic mean of the corresponding rates published for the period between June and November of the previous year. The Settlement Rate for August 1 shall be calculated as the arithmetic mean of the interest rates published for the period between December and May of the given year inclusive. Whenever the above record is inaccessible, making it impossible to define the interest rate for the forthcoming period, the interest rate for the forthcoming period shall be defined based upon the secondary record set by the Bank.</p> <p>The secondary rate shall be calculated based upon the standard EUR deposit interest rates attracted from individuals by the commercial banks of the Republic of Armenia for a period of 366 days (or including that period) without the right to increase or decrease,</p> <p>The dates for changing the settlement rate shall be February 1 and August 1 of each year.</p> <p>The secondary rate for February 1 shall be defined at least as the average value of the corresponding interest rates published by the commercial banks of the Republic of Armenia as of January 15 of the given year (or until January 1 of the given year thereafter). The secondary rate for August 1 shall be defined at least as the average value of the corresponding interest rates published by the commercial banks of the Republic of Armenia as of July 15 of the given year (or until July 15 of the given year thereafter).</p>



<p>interest rate for the forthcoming period shall be defined based upon the secondary record set by the Bank.</p> <p>The interest rates published by the Central Bank of Armenia for deposits attracted from individuals in AMD for a period of up to 1 year (exception the demand deposits) shall serve as a basis for calculating the secondary rate.</p> <p>Ֆիզիկական անձանցից մինչև 1 տարի ժամկետով (բացառությամբ ցպահանջ ավանդների) ներգրավված The public information on the official website of the Central Bank of the Armenia (CBA), available at https://www.cba.am/am/SitePages/statmonetaryfinancial.aspx shall serve as a source of information on the interest rates of deposits attracted from individuals in AMD for a period of up to 1 year (except the demand deposits). A change in the hyperlink herein may not have any impact on, or implication for, the change in the interest rate specified herein.</p> <p>The dates for changing the secondary rate shall be February 1 and August 1 of each year.</p> <p>The secondary rate for February 1 shall be calculated as the arithmetic mean of the interest rate published for the period between June and November of the previous year inclusive. The secondary rate for August 1 shall be calculated as the arithmetic mean of the interest rates published for the period between December of previous year and May of the current year inclusive.</p> <p>The estimated value of the Settlement Rate shall be rounded by up to 50 base points (0.5% point, e.g. - 5.50%, 6.0%, 6.5%, 7.0% ..., etc.). The rounding shall be made upon the signing of the contract, as well as in the event of increasing or decreasing the interest rate throughout the effective period of the credit.</p>	<p>interest rates published by the commercial banks of the Republic of Armenia as of January 15 of the given year (or until January 1 of the given year thereafter). The secondary rate for August 1 shall be defined at least as the average value of the corresponding interest rates published by the commercial banks of the Republic of Armenia as of July 15 of the given year (or until July 15 of the given year thereafter). The estimated value of the Settlement Rate shall be rounded by up to 50 base points (0.5% point, e.g. - 5.50%, 6.0%, 6.5%, 7.0% ..., etc.). The rounding shall be made upon the signing of the contract, as well as in the event of increasing or decreasing the interest rate throughout the effective period of the credit.</p>	<p>The estimated value of the Settlement Rate shall be rounded by up to 50 base points (0.5% point, e.g. - 5.50%, 6.0%, 6.5%, 7.0% ..., etc.). The rounding shall be made upon the signing of the contract, as well as in the event of increasing or decreasing the interest rate throughout the effective period of the credit.</p>
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