



An example of actual interest rate calculation for automobile credit

Credit amount AMD 2,000,000

Credit period 24 months

Annual interest rate 20%

Annual fee for credit service AMD 20,000

Annual insurance payment 2.5% of credit balance, annually

The credit is provided monthly with equal payments from the sum of interest amount and principal (annuity)

In this example the actual interest rate (considering the insurance payment, the annual fee for credit service) will be 28.91%

Below the timeline for credit repayment, fees related with interest payments and other credits is presented

AMD

Date	Annual service fee for credit	Insurance payment	Repayment amount	Repayment interest rate	The sum of repayment amount and interest rate	Total payments
2/11/2009	20,000.00	50,000.00	-	-	-	70,000.00
3/11/2009	-	-	71,054.07	30,684.93	101,739.00	101,739.00
4/13/2009	-	-	66,859.43	34,879.57	101,739.00	101,739.00
5/11/2009	-	-	73,170.00	28,569.00	101,739.00	101,739.00
6/11/2009	-	-	71,351.93	30,387.07	101,739.00	101,739.00
7/13/2009	-	-	71,622.80	30,116.20	101,739.00	101,739.00
8/11/2009	-	-	75,584.31	26,154.69	101,739.00	101,739.00
9/11/2009	-	-	75,064.43	26,674.57	101,739.00	101,739.00
10/12/2009	-	-	76,339.50	25,399.50	101,739.00	101,739.00
11/11/2009	-	-	78,413.74	23,325.26	101,739.00	101,739.00
12/11/2009	-	-	79,702.73	22,036.27	101,739.00	101,739.00
1/11/2010	-	-	80,322.04	21,416.96	101,739.00	101,739.00
2/11/2010	20,000.00	27,470.70	81,686.42	20,052.58	101,739.00	149,209.70
3/11/2010	-	-	84,880.26	16,858.74	101,739.00	101,739.00
4/12/2010	-	-	83,960.18	17,778.82	101,739.00	101,739.00
5/11/2010	-	-	86,961.11	14,777.89	101,739.00	101,739.00
6/11/2010	-	-	87,419.09	14,319.91	101,739.00	101,739.00
7/12/2010	-	-	88,904.02	12,834.98	101,739.00	101,739.00
8/11/2010	-	-	90,779.48	10,959.52	101,739.00	101,739.00
9/13/2010	-	-	91,325.02	10,413.98	101,739.00	101,739.00
10/11/2010	-	-	94,304.05	7,434.95	101,739.00	101,739.00
11/11/2010	-	-	95,109.32	6,629.68	101,739.00	101,739.00
12/13/2010	-	-	96,563.13	5,175.87	101,739.00	101,739.00
1/11/2011	-	-	98,582.80	3,156.20	101,739.00	101,739.00
2/11/2011	-	-	100,040.14	1,699.31	101,739.45	101,739.45
Total	40,000.00	77,470.70	2,000,000.00	441,736.45	2,441,736.45	2,559,207.15