



For Immediate Release
Citigroup Inc.
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Citibank Sets New Benchmark In Consumer Banking Services

First Platinum Mall Co-Brand Credit Card
First Instant Card Issuance
First Bank Concierge Service Within A Mall

Singapore - Citibank, once again, sets a precedent in consumer banking with the introduction of several "firsts-of-its-kind" services that promise to create a totally new banking and lifestyle experience for consumers.

For a start, Citibank will open its new branch at the Paragon shopping mall tomorrow. Located within the heart of Orchard Road, customers will be able to enjoy convenient access to Citibank's banking services including wealth management banking and credit cards. What also makes this an unique experience is that consumers will be able to apply for the first-ever platinum mall co-brand card, the *Citibank Paragon Platinum Card*, and receive their approved cards on the spot, within an hour.

This will allow cardholders to immediately take advantage of their member-only privileges, from rebates on purchases to a first-of-its kind face-to-face concierge service, at Paragon.

Jonathan Larsen, CEO and Country Business Manager, Citibank Singapore Limited said, "We are delighted to be opening our newest Wealth Management Centre and ATM boutique at Paragon. This is an important step in our strategy to extend our physical presence in Singapore in key locations where our customers live, work and shop."

Speaking on the collaboration with Paragon, Mr. Larsen added, "Citibank is indeed pleased to work with Paragon, Singapore's premier luxury and lifestyle shopping venue. The Paragon card offers compelling value for our customers, and together with our instant card issuance capability onsite at Paragon represents a new breakthrough for Citibank and the banking industry in Singapore."

Mrs. May Sng, Director of Orchard 290 Ltd - management company of Paragon said, "We recognize the growing needs of our shoppers at Paragon, and we wish to extend greater value-added services so as to provide a more rewarding shopping experience especially for our loyal customers. We are happy to have Citibank as our partner as we believe that this co-brand offering will allow us to drive sales for our tenants, by reaching out to Citibank's extensive network of local and regional client base."

Anand Cavale, Business Director, Credit Payment Products, Citibank Singapore Limited, explained that as the market gets more sophisticated, it is increasingly important for banks to tailor their product offerings, "Our research shows that consumers are looking for products and services that will address their lifestyle and spending habits. The Citibank Paragon Platinum card and our latest card services demonstrate our responsiveness to market trends. We are confident that this card will deliver terrific value to meeting the lifestyle needs of consumers, particularly those who enjoy shopping at exclusive outlets."



On Citibank's ability to approve and issue its credit cards on the spot, he added, "Our instant issuance feature will provide customers with greater choice and convenience. Customers who wish to avail their shopping privileges immediately can now do so, in less than an hour, once their application is approved."

Azhar Jaffri, Senior Vice President, Member Relations, Asia/Pacific, MasterCard International said, "Key to a successful co-brand program is the collaboration of top brands, complementing each other to build brand equity. MasterCard is delighted to be launching this co-brand card program with two premier brand names in the market, Citibank and Paragon. Paragon is well known for being a premium shopping mall with a gamut of products and services while Citibank is recognized as a pre-eminent global financial services company. The synergies of our brands coupled with the many exclusive benefits and privileges offered will ensure that the Citibank Paragon Platinum MasterCard card is well-placed to meet the needs of cardholders in Singapore."

Highlights on Innovative Services

- **First Platinum Mall Co-Brand Card**

The Citibank Paragon Platinum card is an exclusive and unique co-brand card that confers all-year-round special privileges to cardholders including rebates at the mall's merchants, from high-end fashion retailers, restaurants, spas, to hair salons, within Paragon.

Card membership also comes with all the special benefits of a Citibank credit card including 24-hour card replacement, 24-hour CitiPhone banking services and global privileges at over 25,000 establishments worldwide.

- **Instant Card Issuance**

To apply for a Citibank Paragon Platinum card, all applicants need to do is to submit their card application with income documents at Citibank's Paragon branch. Customers can also submit their income documents via the CPF web-link service provided at the branch. Once their applications are approved, they will receive their card on the spot, within less than an hour.

For now, this instant card issuance service is available to new Citibank Paragon Platinum cards but will gradually be extended to other Citibank credit cards. In due course, other Citibank branches will also provide the instant card issuance service.

- **Bank Concierge Services At The Paragon Mall**

In yet another first, the Citibank Paragon Platinum card comes with its own personal Concierge Service right in the Paragon Shopping Mall. The Concierge staff will serve cardholders in a variety of ways, including arranging for free valet parking at Paragon, storage for their shopping bags, cab bookings, dining reservations and spa appointments, parking charges redemption and even providing umbrellas on a rainy day.

- **Special Privileges**

Unlike retail co-brand cards, the Citibank Paragon Platinum opens up a slew of diverse privileges across a variety of retailers, within a single location. Aimed at giving shoppers more value for their money, this premier Card will offer exclusive all year-round benefits,



including 10 per cent rebate at participating merchants, including high-end well-known fashion brands. Customers also enjoy exclusive invitations to previews and closed-door sales, mall concierge services and a choice of valet parking or free first-hour parking at Paragon. Loyal shoppers also enjoy rewards from gourmet dining to free stays at luxurious hotels.

Annual membership fee for the Citibank Paragon Platinum card is S\$180. New applications approved during the introductory period will enjoy a first-year fee waiver. Customers can call Citibank's 24-Hour CitiPhone Banking at (65) 6225-5225 for more information.

About Citigroup:

Citigroup (NYSE: C), the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, and Banamex. Additional information may be found at www.citigroup.com.

About MasterCard International

MasterCard International is a leading global payments solutions company that provides a broad variety of innovative services in support of our global members' credit, deposit access, electronic cash, business-to-business and related payment programs. MasterCard manages a family of well-known, widely accepted payment card brands including MasterCard®, Maestro® and Cirrus® and serves financial institutions, consumers and businesses in over 210 countries and territories. The MasterCard award-winning Priceless® advertising campaign is now seen in 105 countries and in 48 languages, giving the MasterCard brand a truly global reach and scope. For more information, go to www.mastercardinternational.com

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