



Frequently Asked Questions (FAQs)

Qn 1: I saw the press release on Banks' Special Financial Relief Program (SFRP) for Debt Consolidation Plan. May I know what is this scheme about?

The Extension of Tenure for Citi Debt Consolidation Plan (DCP) customers ("DCP Tenure Extension") is a relief measure that aims to help borrowers who have suffered a temporary loss or decline in income and are facing difficulties meeting repayments under their existing debt consolidation plan, by giving them an option to extend their existing debt consolidation plan so as to reduce the monthly repayment amount.

Qn 2: What is the eligibility criteria?

Our existing Citi Credit Card/ Ready Credit customers can apply for this DCP Tenure Extension if they satisfy the following eligible criteria:

- Borrowers need to demonstrate that they are still drawing income, which has dropped due to Covid-19, and are able to evidence the same to Citibank's satisfaction
- Your loan repayments are between 30 and 90 days past due at the point of application

Qn 3: When can I apply for this?

This application period is between 18 May and 31 Dec 2020 for our existing Citi Debt Consolidation Plan customers who meet the eligibility criteria to apply.

Qn 4: How will this DCP Tenure Extension help me with my debt burden?

If you are facing cash flow constraints during this difficult period and have difficulties repaying your DCP, extending the loan tenure can help reduce your monthly payments. However, an extension of loan tenure will increase the total interest payable over your entire DCP. Hence, you should consider this only if you need some relief on your monthly debt obligations.

Qn 5: Can I repay the extended DCP loan in full before the end of its tenure?

Yes, you may fully repay your term loan at any time before the end of the loan tenure provided you provide us prior notice and make payment of an early repayment fee.

Qn 6: I am a taxi driver and have no payslip. How am I to show you what my income was VS what it is now?

We would still require you to submit some form of documentary evidence regarding your monthly salary before and after 1 Feb 2020. You may still apply for the Program and the Bank will review your application and documents and advise you accordingly.



Qn 7: I would like to apply for the DCP Tenure Extension. Can Citi waive off LCFC please?

Please submit your application for the DCP Tenure Extension, an officer will contact you regarding your DCP Tenure Extension application and your fee waiver request accordingly.

Qn 8. I would like to apply for the DCP Tenure Extension for my DCP Revolving Credit Facility. Is this possible?

No, the DCP Tenure Extension is only applicable to extending your existing DCP loan tenure.

Qn 9. What will happen to my DCP Revolving Credit Facility under the DCP?

Your DCP revolving credit facility will be reduced or suspended depending on your latest monthly income and our credit and risk management policies. If you need help with the repayment of this revolving credit facility, you can approach your bank to discuss the available options.