



**SPECIAL FINANCIAL RELIEF PROGRAMME (UNSECURED) FOR CITIBANK CREDIT CARD
AND/OR READY CREDIT CUSTOMERS (“RELIEF PLAN”)**

1. How does this programme work?

The SFRP (Unsecured) or Relief Plan aims to help borrowers who have suffered a temporary loss or decline in income due to COVID-19 and are facing difficulties meeting repayments under their existing unsecured credit facilities, by giving them an option to convert their unsecured credit card and revolving balances into an instalment loan program for up to 5 years tenure.

Existing Citi Credit Card/ Ready Credit customers may apply to Citibank between 6 Apr 2020 and 31 Dec 2020 to convert their outstanding unsecured balance to a term loan of up to 5 years with effective interest rate of 8% p.a., repayable on a monthly basis.

2. Who is eligible to apply?

Existing Citi Credit Card/ Ready Credit customers who meet all the following criteria will be apply to apply for this programme:

- Singaporean or Singapore Permanent Resident
- Income dropped by at least 25% after 1 Feb 2020 due to COVID-19 and be able to evidence the same to Citibank’s satisfaction
- 30-90 days past due on Citi Credit Card/ Ready Credit outstanding balances
- Do not have an existing Citibank debt repayment or restructuring programme

3. How do I apply for this term loan programme?

Application for this programme is between 6 April 2020 and 31 December 2020. Please complete the “Special Financial Relief Programme (Unsecured) for Citibank Credit Card and/or Ready Credit customers” Application Form, enclose your income documents evidencing a drop in your income by at least 25% after 1 February 2020 (eg. payslip for the month before 1 Feb 2020 and payslip after 1 Feb 2020) and email to: customer.assistance.sg@citi.com

You may also call us at +65 6395 0016 (Mon to Fri 9am-5pm excluding Public Holidays) to find out more about the Relief Plan.

4. What documents do I need to submit?

Please complete and submit the Application Form along with your income documents (eg. payslip) for the period before 1 February 2020 and after 1 February 2020. Once we receive your application, an officer will contact you via phone call and/or email as soon as we can, which should be around 2-3 business days from your request.

5. When I convert to the SFRP, can I still use my Citi credit card and/or Ready Credit account?

Upon conversion of your outstanding unsecured revolving credit balances into one or more term loans under the SFRP, you will not be able to draw down on your existing unsecured credit limit or use your existing Citi credit card/Ready Credit account to charge new transactions or obtain new unsecured credit facilities with Citi. After you have fully repaid your term loans, you would



need to make a fresh application for any unsecured facilities from us which would require you to furnish the necessary income documentation.

Given the utilisation will be blocked for your accounts once you take up this programme, if you have any recurring payment arrangements on your Citi Credit Card and/or Ready Credit account, please ensure you set up alternative payment arrangements for these recurring bills.

Your supplementary credit card accounts will be terminated, as well as any supplementary cards which you hold in your capacity as a supplementary cardholder(s) with another main cardholder.

Any rewards under any loyalty currency (including Citi ThankYouSM Points or Citi Miles) or rebates in respect of any of your Citibank credit card account(s) will be forfeited.

6. Is this a restructured loan product? How will it be reflected in my credit bureau report?

The converted term loan will not be reflected as a restructured loan product in your credit bureau report. However, there may be a reference to you having a Relief Plan in the credit bureau.

7. What should I do if I am subsequently unable to make repayments of my term loan?

If you face further difficulty with your repayments under the term loan(s), please speak with us to explore possible options, and we will help to see how your repayments can be restructured. Do note if you miss making payment of your installment by the due date, there will be late fees and interest charges at the effective interest rate of 8% per annum applied on all the unpaid amounts. And if you fail to make 4 consecutive monthly installments, your Relief Plan may be terminated and you will have to pay the outstanding balance in full. For more details on the interest rate and late fees, please refer to the terms governing the Relief Plan.

8. Can I request to change the loan tenure subsequently once the term loan is effected?

Please send us your request and the Bank will review and advise you accordingly.