



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi tops 1 million mark for Voice Biometrics Authentication for Asia Pacific Consumer Banking Clients

First bank to roll out voice biometrics authentication across the region hits 1,000,000 users within first year

SINGAPORE – For over one million of Citi’s Consumer Banking customers in Asia Pacific remembering multiple PINs and responding to a series of questions to verify their identities is now a thing of the past. After launching in May 2016 the bank hit the million milestone mark in the last few weeks – some two months ahead of schedule.

Voice biometrics authentication has already been implemented in Taiwan, Australia, Singapore, Hong Kong, Philippines, Malaysia, Vietnam, Thailand and India. Citi was the first financial services firm to deploy voice biometrics authentication across Asia Pacific.

Clients who call into the bank’s contact centres have their identity automatically verified within 15 seconds or less as they explain their reason for calling. This is a reduction from an average time of around 45 seconds currently or 66% less time spent verifying their details currently.

The voice biometrics authentication capability identifies customers through their voice print, which, similar to a fingerprint, is unique to each person. Citi clients can opt to enrol by recording their voices, which the bank will use to generate and store their voice prints for matching subsequent calls to Citibank. Each voice print is uniquely tagged and cannot be reverse engineered once stored.

“This milestone on voice biometrics authentication capability underscores Citi’s focus on technology to better serve our clients. We are making banking easier for our clients by leveraging digitization and innovation which helps deliver a remarkable client experience. The rapid adoption of mobile and other digital channels has truly transformed how people bank and we are delighted that Voice Biometrics has proved such a hit with our clients,” said Anand Selva, Head of Asia Pacific Consumer Banking for Citi.

During 2016 Citi’s Consumer Banking business in Asia Pacific, that spans 12 of 19 global consumer markets, was transformed into a model that is simpler, dramatically faster, more scalable and far more digital.

In 2016, on average, Citi announced a new digital innovation or partnership fortnightly. Today, more than half of the bank’s Consumer Bank clients use digital channels with mobile being the fastest growing channel with 35% growth year-on-year. One out of every four new credit card accounts acquired comes from digital sources and over 50% of the bank’s clients are actively using digital banking channels, up from 30% three years ago.

During 2016 Citi announced strategic partnerships in leading digital ecosystems across the region. Some of these included Alipay and WeChat in China and Line in Thailand and Taiwan. The bank also formed digital credit card partnerships with the likes of Amazon, Airbnb, Grab, Uber, Lazada and Air Asia in various countries across Asia. The bank's social media followers in Asia grew from 3 million to over 10 million during 2016.

During 2016 Citi launched the newly-refreshed Citi Mobile App across the region featuring easy-to-use functionality and interface such as Snapshot and Touch ID which has seen over 2 million downloads to-date.

These investments have supported growth with Citi reporting strong financials in Asia during 2016. In the fourth quarter 2016 the bank reported revenues of \$3.2bn up 4% year-on-year with EBIT of \$1.2bn up 18% year-on-year. For 2016 overall, Citi Asia Pacific generated revenues of \$13.2bn and EBIT and net income of \$4.9 billion and \$3.3 billion respectively.

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About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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Media Contacts

Adam Rahman

Office : +65 6657 5425

Mobile : +65 9669 4900

Email : adam.abdur.rahman@citi.com

Shirley Lam

Office : +65 6657 5572

Mobile : +65 8828 9669

Email : shirley.bh.lam@citi.com