



For Immediate Release
Citigroup Inc. (NYSE: C)
5 September 2017

**Citi Singapore Launches New Debit Mastercard® with
Market-first Online Foreign Currency Trading Platform with Live Rates**

Customers will get to enjoy huge savings from foreign exchange conversion fees with this value-added service from the bank

Singapore – Citi customers in Singapore will now have access to a new **Citibank Debit Mastercard** (Debit Card) following the expansion of a partnership between Citi and Mastercard at the beginning of this year. With the extended partnership, Citi started issuing new debit cards as well as migrating its current debit card portfolio to the Mastercard network across the region.

The new Debit Card offers a wide range of benefits and features. These include a value-added service that allows customers to access and link up to nine major foreign currencies for both online and overseas retail point-of-sale purchases without incurring foreign exchange fees or other administrative fees, and free withdrawals in the designated foreign currency at Citibank ATMs worldwide at no additional currency conversion fee. This way, customers can be fully assured of the transparency and control over their preferred exchange rates. Customers can choose to re-link their Debit Card to a different currency at any time via Citibank Online.

In addition to the Singapore Dollar (SGD), the nine major foreign currencies to be offered initially include the Australian Dollar (AUD), Canadian Dollar (CAD), Euro (EUR), Hong Kong Dollar (HKD), Japanese Yen (JPY), New Zealand Dollar (NZD), Sterling Pound (GBP), Swiss Franc (CHF) and US Dollar (USD).

At the same time, Citi is introducing an **Online Foreign Currency Trading Platform (Citi eFX)** on both Citibank Online and the Citi Mobile® App for all its customers. Through this platform, customers will be able to conduct foreign currency transactions as well as utilise its unique auto-buy/sell feature, **eFX Order Watch**, to pre-set instructions to buy or sell their desired foreign currency at their preferred exchange rate.

Citi's minimum threshold for the eFX Order Watch is currently the lowest in the industry at USD500, giving customers the full benefit of this useful feature. Moreover, Citi is also currently the first and only bank in Singapore that can quote real-time rates 24 hours a day, 5 days a week for transactions above USD25,000.

For customers who prefer to effect the foreign currency exchange transactions themselves, they will be able to set-up a Rate Alert in the form of an email and/or SMS to notify them when markets have hit their preferred rate. Customers are also empowered to lock in their preferred foreign currency rates for up to one minute before making a decision on whether or not to proceed with the transaction.

Charles Wong, Head of Retail Banking of Citibank Singapore, said, "With the effect of globalisation, we recognise that our customers have also become more global where their lifestyle preferences are concerned. From travelling, to making online purchases, to paying for their children's overseas tuition fees, cross-border transactions and payments have now become a norm to them. Citi's Debit Card is just one of the many service enhancements and smart financial solutions that we continue to introduce to help our customers build and

generate more wealth. As our customers' trusted wealth advisor and banking partner, we are committed to offering solutions that are truly beneficial to them."

According to Worldpay's Global Payments Report 2016, debit cards account for 9% of the total payments market in Singapore and its usage is expected to rise by nine percentage points to cover 18% of the total payments market by 2020.

With the increasing usage of debit cards, the potential amount that customers can save from foreign currency exchange overseas transactions can be significant, especially if the conversion amount is huge.

An example below illustrates the projected amount that a customer can save if he pays for an item worth USD1,000 via two different channels; Citibank Debit Card and other payment method, where the amount saved can be as much as 4% if he opts for the former.

	Citi Debit Card	Other Payment Method
USD / SGD Rate	1.3675 [^]	1.3772*
Administrative Fees	0%	2.5% to 3.5%
Total SGD	\$1,367.50	\$1,411.63 to \$1,425.40 [#]
Savings in SGD	\$44.13 to \$57.90 (3% to 4%)	-

[^] Citibank eFX rate on 30 Aug 2017

* Prevailing foreign exchange rate on 30 Aug 2017

[#] Varies by associations and banks

The convenience of not having to shop around for rates coupled with the ability to lock in the best rates for the foreign currency to be used at any time means that customers are able to fully leverage the benefits of this service that only comes with the new Debit Card.

For more information on Citibank's new Debit Card, please visit: www.citibank.com.sg/multicurrency.

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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