



Citigroup Inc. (NYSE: C)
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**Citi Singapore Gives S\$ 2 Million to Employees as part of the firm's efforts
to help them through COVID-19**

*More than 1,600 employees will each receive a special compensation award of S\$ 1,200
amongst other benefits*

Singapore – Citi Singapore has committed to give some 1,600 of its employees a total of S\$ 2 million in an attempt to ease the burden of the impact of COVID-19. The employees who are eligible will be those with an annual base salary of S\$ 70,000 or less and each will receive a one-off special compensation award of S\$ 1,200, which will be credited into their Citibank accounts this month. This is part of a global initiative that recognizes the potential economic hardship that our employees may encounter during the current crisis and aims to help those who are most likely to be impacted.

Globally, more than 75,000 of Citi's employees will be benefitting from the special compensation award. In the U.S., an award of US\$ 1,000 will be provided to eligible colleagues who make US\$ 60,000 or less in base salary. Salary thresholds for eligibility and the amount for the individual award are dependent on each market. The thresholds apply irrespective of performance, grade or business unit but only employees directly hired by Citi qualify for the award.

Other benefits extended to all employees in Singapore include:

- **Complimentary insurance coverage**

In partnership with AIA, all Citi Singapore employees and their eligible dependents have been insured under COVID-19 Special Coverage since mid-March. This free insurance coverage allows our employees and their dependents to enjoy guaranteed hospitalisation income and death benefits up till June 30, 2020, or 30 days after the Disease Outbreak Response System Condition (DORSCON) level becomes Green, whichever is earlier.

- **Preferred corporate rate for Medical Teleconsultation services**

Citi Singapore employees and their eligible dependents pay a preferred rate for online medical consultation at Whitecoat, a digital healthcare provider.

- **Extension of utilisation of carryover leave**

In a typical year, employees are allowed to carry over 7 days of their leave entitlement to 31 March the next year. In view of the current COVID-19 situation, Citi Singapore has extended the deadline for the utilisation of carryover leave to 31 December 2020 on the back of travel restrictions to curb the spread of COVID-19 which have prevented employees from taking time off for overseas vacations.



- **Refund of season parking charges**

As a result of the COVID-19 situation, more of our employees are working from home and are not utilising the carpark facilities where the bank's main offices are located (Asia Square and Changi Business Park). In collaboration with the landlords of these buildings, we have arranged a refund to employees who are season parking ticket holders at these locations for April and May 2020.

In announcing these benefits, Head of ASEAN and Citi Country Officer for Singapore Amol Gupte said, "These are difficult and challenging times for everyone. Amid the pandemic, many of my Citi colleagues are working around the clock to deliver our services and solutions to support our clients in managing the uncertainties. I am proud and appreciative of all their efforts and hope that these extra benefits will help lighten their financial burden and enable them to better navigate the crisis."

Citi also recognises the impact of the COVID-19 situation on its retail, SME, corporate and institutional clients and has rolled out a host of measures across Asia Pacific and Singapore since the start of the crisis such as interest and fees waivers, tenure extensions, alternative settlement arrangements, option to restructure borrowing and trade credit facilities, extension of liquidity, and loan payment reduction programmes among others.

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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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