



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Singapore Pledges Support to COVID-19 Special Financial Relief Programme

[Singapore] As the impact of COVID-19 brings about greater implications for the global economy, Citi has been working round-the-clock to help clients around the world navigate the current environment and more importantly, overcome the financial and business challenges they may face.

Across Asia Pacific and in Singapore, Citi has launched a series of measures to support its retail, SME and institutional clients since the start of COVID-19, 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. More details are available in Appendix 1 – List of Relief Measures Offered by Citi Singapore.

Citi's latest efforts are evidenced through its support of the newly-announced industry initiative, the Special Financial Relief Programme, where the bank will offer clients an option to defer payments on their residential mortgage loans and to convert their outstanding unsecured balances from their Citi credit cards and/or Ready Credit into a low-cost term loan to help those affected by COVID-19 and lessen their existing debt burden.

Amol Gupte, ASEAN Head and Citi Country Officer for Singapore, said, "We recognise the financial stress to our clients as a result of the COVID-19 situation. As their trusted advisor, we are committed to standing by them and rendering as much assistance to them as possible to overcome these extraordinary times of COVID-19."

In addition to the relief measures, Citi has also been continually investing in infrastructure that allows clients to digitize their interface with the bank. This has been particularly useful for clients in the current environment when they are working from home and are unable to access physical documents readily.

For example, institutional clients are able to leverage Citi's Digital Onboarding solution offered by the Treasury and Trade Solutions team to submit documents digitally and get their accounts opened in time to meet their business needs. Clients are also able to interface with us via digital channels for transaction processing which ensured continuity of their business operations and banking processes. Consumer clients can also leverage the Citi Mobile application whenever and wherever they are for their everyday banking needs.

Citi will continue to closely monitor the COVID-19 situation and implement further relief measures to assist clients where necessary. In the meantime, clients may contact their Relationship Managers or Bankers for their individual or small business needs, or Citi at:

Email : customer.assistance.sg@citi.com (with the subject COVID Assistance)
Unsecured : +65 6225 5225 (Press 5)
Mortgages : +65 6238 8838 (Monday to Friday from 9am to 5pm)
SMEs : Please contact your Relationship Manager

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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.

Additional information may be found at www.citigroup.com | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi.

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Appendix 1
List of Relief Measures Offered by Citi Singapore

For Retail Customers

Credit Cards / Unsecured Lending

- **COVID-19 Special Financial Relief Programme (SFRP) – Lower Interest on Personal Unsecured Credit** – Customers have the option to convert their outstanding unsecured balances from their Citi credit cards and/or Ready Credit into a five-year instalment term loan programme. The programme offer period is from April 6 to December 31, 2020.
Note: Opt-in basis for borrowers who are impacted by COVID-19 (at least 25% loss of income after February 2020; proof of impact on income required) and whose repayments are between 30 and 90 days past due at the point of application.
- Interest and fees waivers.
- Alternative settlement programmes.
- Debt restructuring programme at a lower interest rate and up to as long as 60 months tenure.

Mortgages

- **COVID-19 Special Financial relief Program (SFRP) – Defer Repayment on Residential Property Loans** – Payment deferment programmes that allow customers defer their monthly installment payments up to December 31, 2020. Customers may opt to defer both their monthly principle and interest payments, or to defer only their principle payments and continue to pay their monthly interest. Customers may also choose to extend their loan tenure by the corresponding number of months. These options will allow customer to reduce their monthly financial burden.

Insurance

- All AIA eligible policyholders will automatically enjoy \$25,000 of free COVID-19 insurance coverage.
- Partnering with AIA, Citi will offer up to 10 times free on-demand medical teleconsultation (this service is provided by an external vendor) for all Citibank cards and retail customers from February 28 to May 31, which comes with \$10,000 of free insurance coverage. This insurance is in addition to the free \$25,000 COVID-19 insurance coverage mentioned above.

For Small Business Owners

- **COVID-19 Special Financial relief Program (SFRP) – Defer payment of Principal on Secured SME Loans** – Interest Only payments for secured term loans.
- Waiver of late fees charged up to three months for those with a servicing loan e.g. Unsecured Business Loan (UBL), Commercial Real Estate loans, and Overdraft facility.

- Allowing interest-only to be paid on unsecured loans for three months. Principal payments for these three months to be repaid at the last instalment of the loan at maturity.

For SME Clients

- **COVID-19 Special Financial relief Program (SFRP) – Defer payment of Principal on Secured SME Loans** – Interest Only payments for secured term loans.
- Maturity extension of existing trade loans.
- Restructuring of unutilized trade lines to help SME clients ease their cash flow.
- Avail of top up loans that are secured by commercial real estate.

For Large Corporates and Multinationals

- Many of Citi's multinational clients centralize their Asia Regional Treasury Centers in Singapore. What this means is that the decisions made on how the firm should optimize their working capital, reduce external borrowing, hedge currency and interest rate risks and in general, effectively meet the treasury needs of their business in this region take place in Singapore.
- Since the onset of COVID-19, there has been increasing concern on its impact to the business community. As the long-standing banking partner to these clients, we see it as our responsibility to support them through this challenging period. For instance, our team has been working closely with Citi Research to provide regular updates to clients on company, sector, economic and geographic insights on the virus situation, and leveraging our global network to advise them on the opportunities, potential headwinds and how to respond to the impact on their supply chain. In addition, we have been proactively reaching out to them to understand if they require any short-term funding or hedging needs. Where clients have indicated their needs, we are working with them to support their needs on a case-by-case basis.

Note: Eligibility depends on the Terms and Conditions. Please call +65 6225 5225 or visit www.citibank.com.sg for more information.