



Citi New-to-Bank Promotion Terms and Conditions

By enrolling in this Citi New-to-Bank Promotion, a Customer shall be deemed to have read, understood and accepted these Terms and Conditions. This Promotion is not valid with other promotions (unless otherwise stated), including but not limited to the Citi Customer Referral Program and Citi Top-Up Promotion, and is subject to change at our sole discretion without notice.

This Promotion is not available to U.S. Persons. The products and services mentioned in this document are not offered to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey, Jersey, Monaco, San Marino, Vatican, and The Isle of Man (“Restricted Individuals”). This document is not, and should not be construed as, an offer, invitation or solicitation to buy or sell any of the products and services mentioned herein to such Restricted Individuals.

Definitions

Unless the context otherwise requires, terms used in these Terms and Conditions shall have the following meaning:

“**Accredited Investor**” refers to a Customer who qualifies as an accredited investor under the Securities and Futures Act and has opted in to be treated as such by Citi. Refer to www.citibank.com.sg/global_docs/pdf/schedule.pdf for more information.

“**AUM**” refers to the combined balances held in a client’s primary accounts including Citibank checking and savings account (except cash management account), time deposits, investments and premiums of life insurances distributed by Citi.

“**Banking Account**” refers to any of the following: Time Deposit Account, Foreign Currency Account, Cash Trading Account, Gold Account, Step-Up Account, InterestPlus Savings Account, Money Market Account, MaxiSave Sweep Account, Tap and Save Account, Junior Savings Account, MaxiGain Account, or Cash Management Account.

“**Base Reward**” refers to the relevant amount of Cash or Points set out under the column headed “Base Reward” in the table appearing in Paragraph 1 below.

“**Bonus A/ B**” refers to the relevant amount of Cash or Points set out under the columns headed “Bonus A/ B” in the table appearing in Paragraph 1 below.

“**Cash Reward**” refers to cash awarded to Customer for fulfilling the criteria in these Terms and Conditions.

“**Citi**” or “**Citibank**” refers to Citibank Singapore Limited.

“**Enrolment Month**” refers to the calendar month in which a Customer enrolls for this Promotion.

“**Insurance**” refers to any life insurance plan distributed by Citi, valued at gross premium amount (in the case of a single premium plan) or annualized gross premium amount (in the case of a regular premium plan). An Insurance plan denominated in USD will be valued at the prevailing exchange rate at the date of inception. Only Insurance plans incepted on or after the first qualifying Enrolment Month, and remaining in force on 31 December 2020 are eligible for this Promotion.

“**Investment**” refers to (a) a Citi distributed investment product with a minimum net sales charge/ distribution fee of two (2) per cent, or (b) a Premium Account. For the avoidance of doubt, the underlying investments in any Swiss Life life insurance plan will not be considered an Investment.

Investment purchase is based on volume of trade settled on or after a qualifying Enrolment Month to 31 December 2020. Calculation of Premium Account volume for the purpose of Bonus A will be time-weighted based on tenure of each Premium Account contract as illustrated in the formula below:

$$\begin{array}{l} \text{Eligible Premium Account} \\ \text{volume for computation of} \\ \text{Bonus B accumulation} \end{array} = \begin{array}{l} \text{Premium Account contract} \\ \text{volume (in SGD equivalent)} \end{array} \times \begin{array}{l} \text{Tenor of Premium} \\ \text{Account contract} \\ \text{(in days)} \end{array} \div 365 \text{ days}$$

“**Investment Transfer-in**” refers to the transfer of units (of unit trusts or bonds) or shares from outside Citi into a Customer’s investment account with Citi. Amount of Investment Transfer-in is the value of securities at the date of settlement. Any transfer of units or shares between Citi accounts will not count towards Investment Transfer-in.



“**Loyalty Maintenance Period**” refers to the period set out in the table in Paragraph 5.2 below, in which a New Customer must maintain the new segment relationship by continuing to meet the requirements and AUM of this relationship.

“**Loyalty Reward**” refers to the relevant amount of cash set out in Paragraph 5.3 below.

“**Miles**” refers to air miles that can be redeemed on the Citi ThankYousm Rewards Program using the Points received in this Promotion.

“**Minimum Maintenance Period**” refers to three (3) months after Enrolment, including the Enrolment Month.

“**New Customer**” refers to a Citi Customer who fulfills the following criteria:

- (i) is not a U.S Person;
- (ii) is not a Restricted Individual;
- (iii) is at least the age of 21 during the Enrolment Month;
- (iv) does not have a primary Banking Account with Citi before the Enrolment Month;
- (v) had not closed any primary Banking Account or primary relationship in the last thirteen (13) months before the Enrolment Month; and
- (vi) opens a primary sole Banking Account or a primary joint Banking Account with a person who does not have any Banking Account/ relationship with Citi.

“**Points**” refers to Citi ThankYousm Points awarded to New Customer of Citigold or Citigold Private Client for fulfilling the criteria in these Terms and Conditions.

“**Preferential Time Deposit**” refers to SGD time deposit that has an interest rate of higher than 0.20 per cent per annum.

“**Promotion**” refers to the Citi New-to-Bank Promotion set out in these Terms and Conditions.

“**Promotion Period**” refers to 1 April 2020 to 31 December 2020 (both days inclusive).

“**Top Up**” refers to a net inflow of funds from outside Citi into all of a Customer’s primary accounts, including Citi checking and savings accounts (except cash management account), time deposit accounts (except Preferential Time Deposit), investments, and premiums of life insurances distributed by Citi. Any transfer of funds between Citi accounts will not count towards Top Up, including but not limited to dividend/ interest/ redemption or sales proceed received from an investment/ insurance/ deposit held in Citi.

Internal transactions that are considered outflow of funds for the purpose of this Promotion include but are not limited to:

- (i) transfer of funds from a Customer’s primary account to a Customer’s secondary account;
- (ii) payment of a Citi credit card bill or loan facility using funds in a Customer’s primary account; and
- (iii) transfer of funds from a Customer’s primary account to a cash management account or Preferential Time Deposit within the Minimum Maintenance Period.

“**U.S. Persons**” refers to United States (“U.S.”) Citizens, U.S. Residents, U.S. Green Card holders or clients with a U.S. mailing address, U.S. telephone number, are not eligible for all Promotions. A person is a “U.S. Resident” if he is present in the U.S. for more than 31 days in the current calendar year and for an average of at least 183 days over the current calendar year and the two (2) preceding calendar years. Please note that the bank’s definition for U.S. Persons may not be the same as the definition used by the U.S. Inland Revenue Services for U.S. tax purposes.

1. The offers available in this Promotion are as follows:

Citi New-to-Bank Promotion Reward Table (choice of Cash or Points*)			
Total Top Up / Purchases SGD equivalent	Base Reward	Bonus Reward	
		(A) Investment Accumulated purchase from Enrolment to 31 Dec 2020	(B) Insurance Accumulated purchase from Enrolment to 31 Dec 2020
≥ S\$25,000	S\$50 Cash or 7,500 Points (3,000 Miles)	S\$210 Cash or 36,000 Points (14,400 Miles)	S\$210 Cash or 36,000 Points (14,400 Miles)
≥ S\$50,000	S\$110 Cash or 17,500 Points (7,000 Miles)	S\$450 Cash or 77,000 Points (30,800 Miles)	S\$450 Cash or 77,000 Points (30,800 Miles)
≥ S\$70,000	S\$160 Cash or 27,500 Points (11,000 Miles)	S\$630 Cash or 100,000 Points (40,000 Miles)	S\$630 Cash or 100,000 Points (40,000 Miles)
≥ S\$100,000	S\$240 Cash or 40,000 Points (16,000 Miles)	S\$900 Cash or 150,000 Points (60,000 Miles)	S\$900 Cash or 150,000 Points (60,000 Miles)
≥ S\$250,000	S\$600 Cash or 100,000 Points (40,000 Miles)	S\$2,250 Cash or 380,000 Points (152,000 Miles)	S\$2,250 Cash or 380,000 Points (152,000 Miles)
≥ S\$500,000	S\$1,200 Cash or 200,000 Points (80,000 Miles)	S\$5,000 Cash or 860,000 Points (344,000 Miles)	S\$5,000 Cash or 860,000 Points (344,000 Miles)
≥ S\$750,000	S\$1,800 Cash or 300,000 Points (120,000 Miles)	S\$7,500 Cash or 1,290,000 Points (516,000 Miles)	S\$7,500 Cash or 1,290,000 Points (516,000 Miles)
≥ S\$1 Million	S\$2,400 Cash or 400,000 Points (160,000 Miles)	S\$10,000 Cash or 1,720,000 Points (688,000 Miles)	S\$10,000 Cash or 1,720,000 Points (688,000 Miles)
≥ S\$1.25 Million	S\$3,000 Cash or 500,000 Points (200,000 Miles)	S\$12,500 Cash or 2,150,000 Points (860,000 Miles)	S\$12,500 Cash or 2,150,000 Points (860,000 Miles)
≥ S\$1.5 Million	S\$5,000 Cash or 875,000 Points (350,000 Miles)	S\$15,000 Cash or 2,580,000 Points (1,032,000 Miles)	S\$15,000 Cash or 2,580,000 Points (1,032,000 Miles)
≥ S\$2 Million	S\$6,700 Cash or 1,150,000 Points (460,000 Miles)	S\$20,000 Cash or 3,440,000 Points (1,376,000 Miles)	S\$20,000 Cash or 3,440,000 Points (1,376,000 Miles)
≥ S\$3 Million	S\$10,000 Cash or 1,725,000 Points (690,000 Miles)	S\$30,000 Cash or 5,170,000 Points (2,068,000 Miles)	S\$30,000 Cash or 5,170,000 Points (2,068,000 Miles)

2. All Customers must maintain a qualified banking relationship of a Citi Priority (AUM of ≥ S\$70,000), a Citigold (AUM of ≥ S\$250,000), or an Accredited Investor with Citigold Private Client (AUM of ≥ S\$1,500,000) up to the point of reward fulfilment.

3. **Base Reward**

3.1 To be eligible for the Base Reward, a New Customer is required to start a new banking relationship during the Enrolment Month as a primary/ main account holder of Citi Priority, Citigold, or Citigold Private Client and fulfills the criteria set out in the table below by the end of the next calendar month after enrolment:

Criteria	Citi Priority	Citigold	Citigold Private Client
Top Up to account and maintain a minimum average daily AUM of	S\$70,000	S\$250,000	S\$1,500,000
And	Complete an Investment Risk Profile and Financial Needs Analysis with your Personal Banker	Complete a goal setting session with your Relationship Manager (Including Total Wealth Advisor and Investment Risk Profile)	
And	Register for Electronic Banking Statements and maintain the selection		
And	Not applicable		Opt in and register as an Accredited Investor
Optional: successfully opened a Banking Account via MyInfo or the Online form	To qualify for an additional Base Reward of:		
	S\$100 Cash	Not applicable	
Optional: holds a valid primary/main card of any Citi Credit Card	To qualify for an additional Base Reward of:		
	S\$100 Cash	S\$200 Cash or 34,000 Points* (13,600 miles)	S\$300 Cash or 51,000 Points* (20,400 miles)

3.2 All Investment Transfer-in that are settled and credited into a New Customer's Citi investment account within the Minimum Maintenance Period will be aggregated with the Top Up amount to qualify for one (1) Base Reward tier in the same enrolment.

3.3 A New Customer shall receive one (1) Base Reward.

4. **Bonus A/ B**

4.1 To be eligible for Bonus A and/ or B, a New Customer is required to qualify for at least one (1) Base Reward in the Promotion Period and accumulate all qualifying new Investment and/ or Insurance purchases from the first qualifying Enrolment Month to 31 December 2020 to be considered for the respective Bonus Reward tiers.

4.2 A Customer shall be eligible to receive one (1) Bonus A, and one (1) Bonus B in this Promotion, regardless the number of enrolment during the Promotion Period or participation in a related tactical campaign under the 'Citi New-to-Bank Promotion'.

5. **Loyalty Reward**

5.1 To be eligible for the Loyalty Reward, a New Customer is required to qualify for at least (1) Base Reward in the Promotion Period, and maintain the new segment relationship and continue to meet the requirements and AUM of the relationship for the applicable Loyalty Maintenance Period set out in Paragraph 5.2 below.

5.2 Loyalty Maintenance Period refers to the following:

Enrolment Month	Loyalty Maintenance Period
January – June 2020	Until 31 December 2020
July – December 2020	Until 30 Jun 2021



5.3 The total Loyalty Reward is only available in cash, and is calculated based on the number of months from the Enrolment Month to the end of the Loyalty Maintenance Period, according to the below table and formula:

$$\text{Loyalty Reward (One time reward)} = \frac{\text{Monthly Loyalty Reward}}{\text{Monthly Loyalty Reward}} \times \text{Number of months from the Enrolment Month (inclusive) to the end of the Loyalty Maintenance Period}$$

Customer Segment	Monthly Loyalty Reward
Citigold Private Client	S\$300
Citigold	S\$130
Citi Priority	S\$30

For illustration – A New Citigold Private Customer who opens an account in January 2020 and maintains AUM of \geq S\$1.5million throughout till 31 Dec 2020, will receive a one-time payout of S\$300 x 12 months = S\$3,600. A New Citigold Customer opens an account in December 2020 and maintains AUM of \geq S\$250,000 throughout till 30 Jun 2021, will receive a one-time payout of S\$130 x 7 months = S\$910.

6 **Reward Fulfilment**

6.1 A Customer shall receive his/ her Base Reward on or about two (2) months after the expiry of Minimum Maintenance Period and his/ her Bonus A and B in one (1) sum by 31 May 2021, where applicable. A New Customer shall receive his/ her Loyalty Reward on or about two (2) months after the end of the Loyalty Maintenance Period, where applicable. Citi shall not be liable for any delay in reward fulfilment due to inaccurate, incomplete or unavailable information in the system.

6.2 Reward in cash will be credited into a Customer's valid primary Citi SGD savings or current account.

* Option to receive reward in Points is available to eligible Customer of Citigold and Citigold Private Client and refers to Citi ThankYousm Points that can be redeemed for air miles on the Citi ThankYousm Rewards Program. Actual number of miles may differ at time of redemption. Points will only be credited into a Customer's valid main Citi Prestige Credit Card. Cash shall be the default reward in the event of inaccurate, incomplete, or inconsistent selection of reward option, or where a valid main Citi Prestige Credit Card is not identified in the system during reward fulfilment. Selection of reward option set out in the acknowledgement of these Terms and Conditions will apply to the full amount of both Base and Bonus Rewards and is irreversible. Application and maintenance of the Citi Prestige Credit Card is subject to an annual fee of S\$535 (including GST) and full Terms and Conditions governing the Citi Prestige Credit Card. Redemption of Points received from this Promotion is subject to an administration fee and full Terms and Conditions governing the Citi ThankYousm Rewards Program. Visit www.citibank.com.sg/gcb/credit_cards/prestige-credit-card.htm and www.citibank.com.sg/thankyou for more information.

