



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.

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 and underwritten by AIA Singapore Private Limited (Reg. No. 201106386R).

“**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, Wealth First 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 30 June 2021 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 30 June 2021. 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 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.

“**Welcome 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 at least the age of 21 during the Enrolment Month;
- (iii) does not have a primary Banking Account or primary relationship in each of the last thirteen (13) calendar months before the Enrolment Month; and
- (iv) 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 September 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), and investments. Any transfer of funds between Citi accounts will not count towards Top Up, including but not limited to dividend/ interest/ redemption/ sale/ maturity proceed received from an investment/ insurance/ deposit held in or distributed by Citi. Payment of a life insurance plan distributed by Citi (other than first premium payment where such plan is incepted within the Welcome Period) is considered an outflow of funds for the purpose of this Promotion.

Internal transactions performed within the Welcome Period 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;
- (iii) transfer of funds from a Customer’s primary account to a cash management account; and
- (iv) opening a new or renewal of Preferential Time Deposit.

“**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 30 Jun 2021	(B) Insurance Accumulated purchase from Enrolment to 30 Jun 2021
≥ S\$25,000	NA	S\$210 Cash or 36,000 Points (14,400 Miles)	S\$210 Cash or 36,000 Points (14,400 Miles)
≥ S\$50,000	NA	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 have a qualified banking relationship of a Citi Priority (AUM of \geq S\$70,000), a Citigold (AUM of \geq S\$250,000), or an Accredited Investor with Citigold Private Client (AUM of \geq S\$1,500,000), and maintain a valid Investment Risk Profile, by the end of Welcome Period up to the point of each reward fulfilment.

3. **Base Reward**

3.1 To be eligible for the Base Reward, a New Customer is required to start a new primary banking relationship during the Enrolment Month and fulfills the criteria set out in the table below by the end of Welcome Period and maintain these up to the point of each reward fulfilment.

Criteria	Citi Priority [#]	Citigold [#]	Citigold Private Client [#]
Eligible Top Up with minimum 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	Not applicable		Opt in and register as an Accredited Investor
Optional: successfully opened the first Banking Account via online account opening form within Enrolment Month	To qualify for an additional Base Reward of:		
	S\$100 Cash	S\$300 Cash	S\$1,000 Cash
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)

[#] Eligible primary banking relationship is based on Citi's records at the end of Welcome Period.

3.2 All Investment Transfer-in that are settled and credited into a New Customer's Citi investment account within the Welcome 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 30 June 2021 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 Period set out in Paragraph 5.2 below.

5.2 Loyalty Period refers to the following:

Enrolment Month	Loyalty 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 Period, according to the below table and formula:

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

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 Welcome Period and his/ her Bonus A and B in one (1) sum by 31 August 2021, where applicable. A New Customer shall receive his/ her Loyalty Reward on or about two (2) months after the end of the Loyalty 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.



IMPORTANT NOTES

The bank charges a monthly service fee of S\$15 when your Total Relationship Balance falls below S\$15,000 at the end of each month. Total Relationship Balance (“TRB”) is the sum of:

- (i) The average daily balance of your checking, savings and deposit accounts,
- (ii) The average daily value of your investments, and
- (iii) All outstanding amount(s) payable on your scheduled loan accounts as of the date of your last statement.

Citi’s determination of TRB will be conclusive.

To continue enjoying the exclusivity of your Citigold Private Client/ Citigold/ Citi Priority status you will need to maintain a minimum of S\$1,500,000, S\$250,000, and S\$70,000 respectively in AUM with Citi. Please be informed that the bank may also, from time to time, realign your banking relationship. As an example, your Citigold relationship may be transferred to a Citibanking relationship if your AUM falls below the minimum AUM threshold of the respective segment you are tagged to. You will be notified by an SMS from the bank of any adjustment to your banking relationship.

If an account is closed within six (6) months from the date it was opened, an account closure fee of S\$50 will be imposed on the Customer.

Deposit Insurance Scheme: Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured. For more information, please visit www.sdic.or.sg.

Important Investment Information: Investments are: Not Bank Deposits • Not Bank Guaranteed • May Lose Value • Not FDIC Insured • Not Offered to US Persons • Are subject to investment risks, including the possible loss of the principal amount invested. This document does not constitute the distribution of any information or the making of any offer of solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such document or to make any offer or solicitation. Interested investors should seek the advice of their financial advisors, as appropriate.

Important Insurance Information: Protected up to specified limits by SDIC. Please refer to www.citibank.com.sg/insurance/disclaimers for the relevant insurance disclaimers.

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Please refer to the full disclaimers and terms and conditions applicable to relevant products and services.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

CUSTOMER ACKNOWLEDGEMENT

By signing below, I, (Name) _____, Contact No.: _____ hereby acknowledge that I have read, understood, and accepted the full Terms and Conditions for the Citi New-to-Bank Promotion.

Choice of Reward

Available to Customer of Citigold and Citigold Private Client

Selection applies to the full amount of Base and Bonus rewards, except for online account opening incentive which is only payable in cash.

(please tick one option only):

- Cash Points (redeemable for air miles on the Citi ThankYousm Rewards Program) **FOR BANK USE ONLY**
- (Selection of reward is final and cannot be changed)**

_____ Customer Number: _____
 _____ Date of Account Opening: _____
 Customer’s Signature / Date Bank Officer SOEID: _____