

## **Citi Wealth First Account Terms & Conditions**

1. The Bank shall pay you base interest (“Base Interest”) of 0.01% p.a. on your average daily balance at the end of each month.
2. Additionally, the Bank shall pay you bonus interest (“Bonus Interest”) at varying bonus interest rates (“Bonus Interest Rates”) if you are the Primary Account Holder and engage in one or more qualifying transaction (“Qualifying Transaction”).
3. A Qualifying Transaction is any one of the following on or after the account is opened:
  - (i) An aggregate Citibank debit card eligible retail spend of at least S\$250 per month (“Spend Transaction”) on any one or more eligible Citibank debit cards\*. The following transactions are not considered eligible retail spends:
    - a. Transactions arising from the use of your Citibank debit cards for ATM transactions and bill payments at AXS and SAM.
    - b. Payments to education institutes such as but not limited to primary schools, secondary schools, colleges, junior colleges, universities, and professional schools.
    - c. Payments to professional services and membership organizations such as but not limited to political organizations, and religious organizations.
    - d. Payments to government services, such as but not limited to bail and bond payments, court costs, fines, and tax payments.
    - e. Payments to financial institutions or payments that are quasi cash in nature such as but not limited to stored value card purchase/ reload (including EZ Link card and Transit Link transactions), money transfer, financial institutions - merchandise, services and debt repayment, betting (including lottery tickets), casino gaming chips, off-track betting, wagers at race tracks, parking lots/ meters, cleaning and maintenance services, utilities, and rental payments
    - f. Payments to loans, credit facilities or deposit accounts.
    - g. Any amount charged to your Citibank debit cards that are unposted, cancelled, voided and/or reversed within the calendar month. We reserve the right to reverse the amount of Bonus Interest posted to your account, if the debit card transactions posted in a calendar month are subsequently cancelled, voided and/or reversed.
  - (ii) A new single lump sum investment of at least S\$50,000, or multiple lump sum investments aggregating to at least S\$50,000 in a month (“Investment Transaction”). Investment Transaction must be settled within the calendar month.  
Investment Transaction refers only to the purchase of Unit Trust, Structured Notes, and/or Bonds, and excludes:
    - a. Money market funds;
    - b. Investments using Central Provident Fund Savings or Supplementary Retirement Schemes;
    - c. Investment transactions that are back valued to such date that is beyond the current calendar month;
    - d. Securities trading;
    - e. Currency investments (Premium Account, Leveraged Trading Account, Citibank Currency Trading Account); and
    - f. Gold Account.

- (iii) A new insurance policy owned by the Primary Account Holder with a single premium of at least S\$50,000, or multiple single premium insurance policies with aggregate premiums of at least S\$50,000 in a month (“Insurance Transaction”). Insurance policies purchased or paid for using Central Provident Fund Savings or Supplementary Retirement Schemes are excluded.

To remain eligible for Bonus Interest for Insurance Transactions, you must not cancel your insurance policy during the free-look period.

- (iv) A new home loan of at least S\$500,000 (“Home Loan Transaction”), excluding:
  - a. Mortgage Loans with Interest Offset features; and
  - b. Overdraft facilities
- (v) An increase in your account’s average daily balance from previous month’s average daily balance by at least S\$3,000 (“Save Transaction”).

\* Eligible Debit Cards include all Citibank Debit Cards held by the Primary Account Holder of a Citi Wealth First Account. Debit Cards which are not in good standing as determined by the Bank, are excluded from this program.

- 4. For foreign currency transactions, the Bank will convert the value of such transactions into Singapore dollars at the Bank’s prevailing exchange rate to determine eligibility as Qualifying Transactions.
- 5. Bonus Interest is calculated monthly and is based on your average daily balance. The applicable average daily balance (“ADB”) for the computation of Bonus Interest shall be derived from:
  - a. for Spend Transactions, the daily balance in your account for the calendar month in which the minimum debit card spend is incurred (“Posting Date”);
  - b. for Investment Transactions, the daily balance in your account for the 12-month period commencing from the settlement date (“Settlement Date”);
  - c. for Insurance Transactions, the daily balance in your account for the 12-month period commencing from the policy inception date (“Inception Date”);
  - d. for Home Loan Transactions, the daily balance in your account for the 12-month period commencing from the loan disbursement date (“Disbursement Date”); and
  - e. for Save Transactions, the difference between average daily balance for the current month and average daily balance for previous month (“Incremental Balance”), when the Save criteria is met (“Savings Date”).

You shall be paid Bonus Interest in the month immediately following the Posting Date, Settlement Date, Inception Date, Disbursement Date and Savings Date, as the case may be. You are entitled to Bonus Interest at the applicable Bonus Interest Rate for a 12-month period commencing from the Settlement Date, Inception Date and Disbursement Date, as the case may be. For Spend Transactions, you are entitled to Bonus Interest only for the month in which you incur the minimum retail spend.

For Save Transactions, you are entitled to Bonus Interest for the month in which you increase the average daily balance from the previous month by the minimum amount.

6. Subject to paragraph 7 below, the Bonus Interest and Bonus Interest Rate applicable to each Qualifying Transaction are as follows:

Category	Bonus Interest Rate	Criteria	Bonus Interest Crediting Month and Payment Period	Bonus Interest Payable in Crediting Month
<b>Protect</b>	0.8% p.a.	S\$50,000 in Single Premiums (accumulated within a calendar month)	Commencing one month after Inception Date for 12 months.	$\text{ADB of the previous month} \times 0.8\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
<b>Spend</b>	0.2% p.a.	Spend a minimum of S\$250 within a calendar month using one or more eligible Citibank Debit Cards	One month after Posting Date.	$\text{ADB in month of Posting Date} \times 0.2\% \times \frac{\text{Number of days in month of Posting Date}}{\text{Number of days in year}}$
<b>Invest</b>	0.8% p.a.	S\$50,000 in Investment Transactions (accumulated within a calendar month)	Commencing one month after Settlement Date for 12 months.	$\text{ADB of the previous month} \times 0.8\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
<b>Borrow</b>	0.8% p.a.	Take up a home loan (min. S\$500,000)	Commencing one month after Disbursement Date for 12 months.	$\text{ADB of the previous month} \times 0.8\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
<b>Save</b>	0.2% p.a.	Increase current month average daily balance from previous month by at least S\$3,000.  The average daily balance of each month cannot be negative.	One month after Savings Date.  Bonus interest is not applicable for the first month of account opening.	$\text{Incremental Balance} \times 0.2\% \times \frac{\text{Number of days in month of Savings Date}}{\text{Number of days in year}}$

7. You shall be entitled to Bonus Interest at the applicable Bonus Interest Rate on the average daily balance and/or Incremental Balance in your Citi Wealth First Account, in accordance with the table below:-

<b>Balance Tier</b>	<b>Citibanking</b>	<b>Citi Priority</b>	<b>Citigold</b>	<b>Citigold Private Client</b>
Average Daily Balance; Incremental Balance	First S\$50,000	First S\$50,000	First S\$100,000	First S\$150,000

For the purposes of determining your Bonus Interest entitlement under the Citi Wealth First Account, you must maintain the following minimum Total Relationship Balance ("TRB"):

- (i) S\$250,000 for Citigold; and
- (ii) S\$1,500,000 for Citigold Private Client.

If you do not fulfill the minimum TRB, your Qualifying average daily balance and Qualifying Incremental Balance shall be the first S\$50,000 in your Citi Wealth First Account.

**Your TRB will be calculated based on:-**

- (a) The average daily balance of your checking, savings and deposit accounts;
- (b) The average daily value of your investments; and
- (c) All outstanding amount(s) payable on your secured loan accounts as of the date of your last statement.

The Bank's determination of your TRB will be conclusive.

- 8. You may open more than one Citi Wealth First Account. However, you shall be paid Bonus Interest under Protect, Spend, Invest, Borrow categories only for the first Citi Wealth First Account if you are the primary accountholder of more than one Citi Wealth First Account.
- 9. If you close your Citi Wealth First Account prior to your Bonus Interest entitlements being credited, you agree to forfeit any such entitlements to Bonus Interest.

10. For the purpose of these terms and conditions, “month” means calendar month.

11. Please see the table below for illustration of Bonus Interest calculation, where a qualified Citigold customer has a S\$100,000 average daily balance in his Citi Wealth First Account in September 2020, and performs all Qualifying Transactions.

Category	Bonus Interest Rate	Transaction Performed	Bonus Interest Crediting Month, Payment Period and Calculation
<b>Protect</b>	0.8% p.a.	Purchase a new insurance policy of S\$50,000 in Single Premium, and incepted in September 2020	<p>Bonus Interest will be credited commencing one month after policy inception month, i.e. October 2020 for a period of 12 months i.e. October 2020 to September 2021.</p> <p>As the eligible insurance policy is incepted in September 2020, Bonus Interest in October 2020 is computed based on September 2020's ADB.</p> <p>Bonus Interest = S\$100,000 x 0.8% x 30 / 366 = S\$65.57</p>
<b>Spend</b>	0.2% p.a.	Spend a total of S\$250 within September 2020 using one or more eligible Citibank Debit Cards	<p>Bonus Interest will be credited one month after card spend transaction month, i.e. in October 2020.</p> <p>As debit card spending is in September 2020, the Bonus Interest is computed based on September 2020's ADB.</p> <p>Bonus Interest = S\$100,000 x 0.2% x 30/366 = S\$16.39</p>
<b>Invest</b>	0.8% p.a.	Purchase Unit Trust investment of S\$50,000, settled in September 2020	<p>Bonus Interest will be credited commencing one month after investment settlement month, i.e. October 2020 for a period of 12 months i.e. October 2020 to September 2021.</p> <p>As the eligible investment is settled in September 2020, Bonus Interest in October 2020 is computed based on September 2020's ADB.</p> <p>Bonus Interest = S\$100,000 x 0.8% x 30 / 366 = S\$65.57</p>

<b>Borrow</b>	0.8% p.a.	Take up a home loan of S\$500,000, and loan is disbursed in September 2020	<p>Bonus Interest will be credited commencing one month after home loan disbursement month, i.e. October 2020 for a period of 12 months i.e. October 2020 to September 2021.</p> <p>As the home loan is disbursed in September 2020, Bonus Interest in October 2020 is computed based on September 2020's ADB.</p> <p>Bonus Interest = <math>S\\$100,000 \times 0.8\% \times 30 / 366 = S\\$65.57</math></p>
<b>Save</b>	0.2% p.a.	<p>Increase September 2020 ADB from August 2020 by S\$3,000.</p> <p>August 2020 ADB is S\$97,000</p> <p>September 2020 ADB is S\$100,000</p>	<p>Bonus Interest will be credited one month after average daily balance increase, i.e. in October 2020.</p> <p>Bonus Interest  = <math>(\text{September 2020 ADB} - \text{August 2020 ADB}) \times 0.2\% \times 30 / 366</math>  = <math>S\\$3,000 \times 0.2\% \times 30 / 366 = S\\$0.49</math></p>

12. Citibank is entitled, at any time and from time to time, in its reasonable discretion with reasonable notice, to amend, vary or modify any terms and conditions pertaining to the Citi Wealth First Account with effect from such date as Citibank may determine.

#### **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 refer to SDIC's website at [www.sdic.org.sg](http://www.sdic.org.sg)

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