



For Immediate Release
Citigroup Inc. (NYSE:C)
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Citi Launches First Lending API Partnership with Grab in Asia Pacific

Starting with Singapore, Citi Quick Cash is now available in the Grab app for quick access to attractive personal loan plans

Asia Pacific/Singapore – Citi, the largest pan-regional credit card issuer, and Grab, Southeast Asia’s leading super app, have expanded their partnership in consumer lending with the launch of the bank’s first API-enabled lending capability with Grab in Asia Pacific.

Beginning with Singapore with more markets in the region to follow, existing and eligible Citi credit card customers can apply for a personal instalment loan (or *Citi Quick Cash*) through the Grab app via API.

This means that qualified customers who meet Citi’s lending criteria can seamlessly apply for a loan from Citi through the Grab app, with flexible repayment options ranging from 12 to 60 months at attractive rates to help them manage their personal finances.

Citi Quick Cash enables eligible customers to convert the available credit limits on their respective Citi credit cards into a cash loan that is payable in monthly instalments. Currently, most of the *Citi Quick Cash* loan applications in Singapore are already acquired digitally.

“Citi is proud to be the first banking partner to offer personal loans on the Grab app. Our partnership with Grab has progressed from strength to strength as we continue to expand our presence in digital ecosystems,” said Sanjay Nambiar, Regional Head of Partnerships, Asia Pacific and EMEA, Citi. “We have long recognized that consumers in Asia are inclined to use digital apps for various lifestyle and daily needs, including more increasingly, their payment and lending needs. We are excited to further our strategic partnership with Grab while deepening our engagement with our expanding digital-first customer base.”

With the API connectivity, eligible customers are able to perform select actions on a partner’s digital e-commerce site or app, using a secured connection developed, controlled and owned by Citi. When a *Citi Quick Cash* application is initiated through the Grab app, the information is then sent to Citi through the APIs where the loan will be processed, reviewed and disbursed by Citi.

Vikas Kumar, Head of Cards and Personal Loans, Citibank Singapore, said, “Citi has always strived to be an early mover in the digital space and I am pleased to announce the launch of our API partnership with Grab in Singapore, making Citi the first banking partner to offer integrated personal loans on the Grab app. As we continue to integrate our products and services in digital ecosystems, we hope to drive deeper engagement with our customers and make every experience seamless and secure.”

Ankur Mehrotra, Managing Director and Head of Lending, Grab Financial Group said: "Grab is committed to serve the everyday borrowing needs of our customers with responsible access to credit. We are excited to partner with Citi to do so, offering a financing solution for qualified users through a seamless Grab app experience for the first time. With more consumers in Singapore rapidly taking up digital financial services and being more interested in safeguarding their financial health, we hope that this integrated solution will help them manage their finances more effortlessly."

The extension of Citi's consumer lending partnership with Grab follows from the launch of the Citi-Grab credit card in June 2019. Citi and Grab's wider partnership dates back to 2016 when a collaboration was announced across six markets in Asia, including Singapore. Since then, Citi credit card customers have been able to use points or miles earned to pay for services on the Grab platform.

Since 2016, the partners have widened the scope of their cooperation to include additional Grab services including incentives for topping up GrabPay wallets as well as cash back benefits for spending on Grab services.

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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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About Grab:

Grab is the leading everyday super app in Southeast Asia, providing everyday services that matter most to consumers. Today, the Grab app has been downloaded onto over 214 million mobile devices, giving users access to over 9 million drivers, merchants and agents. Grab offers the widest range of on-demand transport services in the region, in addition to food, package delivery, digital payments and financial services, across 394 cities in eight Southeast Asian countries. For more information, see: <http://www.grab.com>.

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