

Citibank Ready Credit Balance Transfer Program **Terms and Conditions**

1. I agree that my balance transfer program ("Program") is governed by these terms and conditions ("Terms"). I agree that the balance transfer ("BT") interest rate as communicated by Citibank Singapore Limited ("Citibank") to me is only applicable to the funds transferred pursuant to this Program for the tenure as communicated by Citibank to me ("Tenure") and as set out in my confirmation letter.
2. I will continue to be bound by the Citibank Ready Credit ("CRC") Customer's Agreement ("CRC Agreement") and all terms and references used, defined or construed in the CRC Agreement and not otherwise defined in these Terms shall have the same meanings and construction when used in these Terms. In the event of any inconsistency between these Terms and the CRC Agreement, these Terms shall prevail in so far as they relate to this Program.
3. This Program shall not be revocable by me without the prior written approval of Citibank.
4. Approval of this Program is subject to Citibank's discretion. Citibank is entitled to reject this Program without providing any reason. Citibank may amend these Terms, including the BT interest rate applicable to funds transferred by this Program, at any time without prior notice.
5. This balance transfer amount shall be for at least S\$500 and must be in Singapore dollars.
6. Approval of this Program is subject to:
 - (a) my CRC account being in good standing;
 - (b) review and approval by Citibank; and
 - (c) the outstanding balance on my CRC, including amounts transferred and service fees chargeable (where applicable) pursuant to this Program, not exceeding 90% of the permanent credit line assigned for my CRC account.
7. Citibank may effect this Program within a minimum of five banking days (excluding Saturdays and Sundays) from the date it receives this application. This balance transfer amount will be credited to my designated account five banking days after it has been charged to my CRC account.
8. If this Program is approved, the service fee (if applicable) will be charged upfront, and will be subject to interest charges at the BT interest rate.
9. If I do not make the minimum monthly payment stated in my monthly statement of account when due, late charges shall apply.
10. The monthly minimum interest payable for any outstanding balance in my CRC account is S\$5.00.
11. This Program cannot be made to credit another Citibank unsecured credit facility account.
12. Interest is computed as follows:
 - (a) subject to paragraph 13, during the Tenure, interest shall accrue on a daily basis on the funds transferred pursuant to this Program at the BT interest rate with effect from the date that the funds are charged to my CRC account pursuant to this Program until the day before the date when full payment of the outstanding amounts in respect of this Program is received; and
 - (b) after the Tenure, interest shall continue to accrue on a daily basis on all outstanding balances on my CRC account (whether pursuant to this Program or otherwise) at the prevailing interest rate until the day before the date when such full payment of such outstanding balances is received.
13. If I default on any payments due to Citibank or if the current balance on my CRC account exceeds the permanent credit line assigned for my CRC account or if I am in breach of any of my obligations to Citibank, the BT interest rate will cease to apply, and all outstanding balances in my CRC account (whether pursuant to the Program or otherwise) will be charged interest at the prevailing interest rate on a daily basis until the day before the date when full payment of all outstanding balances is received.
14. Citibank in its absolute discretion is entitled to apply and appropriate all payments received in such manner or order of priority as it deems fit, notwithstanding any specific appropriation of such sums from me or any third party. Without prejudice to the generality of the foregoing, Citibank may apply payments received in the following order of priority:-
 - (a) all unpaid interest and fees pursuant to any CRC PayLite programs;
 - (b) all unpaid principal pursuant to any CRC PayLite programs;
 - (c) all other unpaid interests, fees and charges;
 - (d) all unpaid principal pursuant to any Citibank balance transfer programs (the "Unpaid Balance Transfer Balance"), all unpaid transactions effected by way of drawing CRC cheques, or by using the Citibank Ready Credit Card, Citibank ATM/Debit Card, via GIRO or all unpaid transactions effected from my CRC account (each an "Unpaid Balance" and collectively, "Unpaid Balances").
15. In respect of the Unpaid Balances referred to in sub-clause 14(d):
 - (a) the Unpaid Balances with the highest applicable interest rate will be repaid in priority to the other Unpaid Balances; and
 - (b) where the interest rate applicable to any Unpaid Balance Transfer Balances is the same, payments received by Citibank will reduce the balances transferred under the latest balance transfer program (after it has been reflected in my statement of account) first, notwithstanding that I may have Unpaid Balance Transfer Balances from earlier balance transfer programs.
16. If I have signed up for Credit Insure/ Credit Insure Gold previously on this CRC account, please note that the prevailing Credit Insure/ Credit Insure Gold premium rate would be computed based on your current and outstanding balances which includes any outstanding and unbilled instalment principal and interest as reflected in the relevant Statement of account for this CRC account. Credit Insure/ Credit Insure Gold is an insurance plan underwritten by Manulife (Singapore) Pte. Ltd. (Reg No. 198002116D). For more information on Credit Insure/ Credit Insure Gold, please visit <http://www.citibank.com.sg/creditinsure>.
17. I acknowledge that my application to participate in this Program will take time to process. I will continue to observe my payment obligations for my other bank account(s). I will not hold Citibank liable for any interest or any overdue payment or any other finance charges or any other fees, costs, charges and damages incurred whatsoever as a result of my failure or delay in making such payment.

18. Without prejudice to the generality of the foregoing, where Citibank is a member of, or subscriber for the information sharing services of, any credit bureau recognised by the Monetary Authority of Singapore ("MAS") under or pursuant to the Banking Act (Chapter 19), I expressly authorise:
 - (a) Citibank to transfer and disclose to any such credit bureau; and
 - (b) any such bureau to transfer and disclose to any fellow member or subscriber as may be recognised as such by MAS, any information relating to me and/or my CRC account and/or any of my account(s) with Citibank (and for such purposes) as may be permitted under or pursuant to the Banking Act (Chapter 19).
19. Citibank's decision on all matters relating to this Instruction shall be final and binding.