



## Frequently Asked Questions

### 1. What are the revisions to the Citi Maxigain Account?

- A base interest rate ("Base Interest Rate") equivalent to 70% of the 1-month Singapore Interbank Offer Rate ("1 month SIBOR") will be paid on the first S\$150,000 of your MaxiGain account.
- A daily end of day balance of at least \$70,000 must be maintained to earn base interest.
- Bonus interest rate ("Bonus Interest Rate") applied will be capped at S\$150,000 balance.

You may refer to <https://www.citibank.com.sg/gcb/deposits/mxgn-savacc.htm> for existing product features.

### 2. When will the revised account features be effective?

These changes will take effect from 2 January 2019 (date inclusive) onwards. This update applies to all new and existing customers.

### 3. What interest will I earn if I have more than S\$150,000 in Maxigain from 2 January 2019 onwards?

Base Interest Rate of 0.05% p.a. shall apply to balances in your MaxiGain account in excess of S\$150,000. There will be no bonus interest earned on amounts in excess of S\$150,000.

### 4. What interest will I earn if I have less than S\$70,000 in Maxigain from 2 January 2019 onwards?

Bonus Interest Rate shall apply provided requirements are met. See Question 8.

### 5. Where can I find the latest SIBOR rates?

You can visit the website: [http://www.abs.org.sg/rates\\_sibor.php](http://www.abs.org.sg/rates_sibor.php) for updated SIBOR rates. *The 1 month SIBOR for 15 November 2018 was 1.634% p.a. for your reference.*

### 6. Where can I review the revised account terms and conditions?

You may refer to the revised account Terms and Conditions on [www.citibank.com.sg](http://www.citibank.com.sg) from 1 December 2018.

### 7. What are the revised requirements to earn Base Interest?

Base Interest Rate applies if your MaxiGain account has a minimum daily balance of S\$70,000. Base Interest shall accrue on a day when the account balance for that day is at least S\$70,000. Conversely, no base interest shall accrue on a day where the account balance for that day falls below S\$70,000.

### 8. What are the revised requirements to earn Bonus Interest?

Bonus Interest Rate applied is capped at S\$150,000 balance. There is no minimum balance requirement to earn Bonus Interest. You shall earn bonus interest if the lowest balance in your MaxiGain account in a month is equal to or greater than the lowest balance in the previous month.

MaxiGain Account Balance	Base Interest Rate	Bonus Interest Rate
S\$0 to S\$150,000*	70% of 1 month SIBOR	0.1% p.a. - 1.2% p.a.  Bonus interest is computed from the first dollar of the lowest balance in the previous month (refer to scenario table in Question 11)
Above S\$150,000	0.05% p.a.	NA
Conditions	*Only applicable if the daily account balance is at least S\$70,000	Lowest balance in the interest payment month must be equal to or greater than the lowest balance in the previous month

**9. Will the revised requirements affect my current Bonus step-up counter?**

No, provided your lowest balance in the current month is equal to or greater than the lowest balance in the preceding month. Otherwise, the Counter will reset as follows:

Counter in the Preceding Month	Counter in the Current Month
0-5	0
6-12	6

If the lowest balance is S\$0 for 2 consecutive months, the Counter will reset to 0 in the 2nd Month.

**10. How is base interest calculated?**

The Bank shall pay you a base interest rate at 70% of the 1 month SIBOR on your daily balance, up to the first S\$150,000 in your MaxiGain account (if daily account balance is at least S\$70,000). For example, if 1 month SIBOR is 1.43% p.a., the Base Interest Rate shall be 1% p.a.

A Base Interest Rate of 0.05% p.a. shall apply to balances in your MaxiGain account in excess of S\$150,000.

**11. How is bonus interest calculated?**

Your account balance capped at S\$150,000 shall accrue bonus interest at a rate ("Bonus Interest Rate") that steps up each month, from 0.10% p.a. to a maximum of 1.20% p.a., if the lowest balance in your MaxiGain account in a month is equal to or greater than the lowest balance in the previous month.

Bonus Interest is computed at the end of each month based on the Bonus Interest Rate, preceding month's lowest balance, and number of days in the preceding month, and paid on the last day of the month. The lowest amount of funds in your MaxiGain account at any point in time in a month shall be the "lowest balance" of that month. Please see the table below for illustration:

	Month 1 (February)	Month 2 (March)	Month 3 (April)
Minimum Balance	S\$70,000	S\$80,000	S\$90,000
Number of days in month	28	31	30
Counter	0	1	2
Bonus Interest Rate	0	0.10% p.a.	0.20% p.a.
Bonus interest	N.A	$S\$70,000 \times 0.10\% \times \frac{28}{365} = S\$5.37$	$\$80,000 \times 0.20\% \times \frac{31}{365} = \$13.59$

**12. When will I receive my Base and Bonus Interests if I meet the requirements?**

If requirements are met, base interest is accrued daily and credited to the account on the last day of each calendar month. Bonus interest is credited to the account on the last day of the following calendar month.