



## IMPORTANT UPDATES:

### Administrative Fee for Transactions effected in Singapore dollars and processed outside Singapore

With effect from 18 April 2016, all MasterCard card transactions (including online transactions) effected in Singapore dollars and processed outside Singapore will be subject to an administration fee of 1.0% on the transaction amount. Please check with the relevant merchant whether such transaction is processed outside Singapore.

Please see below for examples of transactions processed outside Singapore.

#### Illustration 1:

Customer pays for a meal in a restaurant in Japan. He opts to pay in Singapore dollars (SGD) instead of Japanese Yen (JPY) when offered the selection by merchant.

If the transaction is a MasterCard card transaction, the customer will have to pay an administration fee of 1.0% on the transaction amount.

#### Illustration 2:

Customer purchases an air ticket online from a travel booking website and chooses to pay in Singapore dollars (SGD) upon checking out. The merchant arranged for payment from the website to be processed in Malaysia.

If the transaction is a MasterCard card transaction, the customer will have to pay an administration fee of 1.0% on the transaction amount.

The administration fee of 0.8% on the transaction amount remains the same for Visa card transactions (including online transactions) respectively effected in Singapore dollars and processed outside Singapore.

### Revision to Citi Commercial Cards Retail and Cash Interest Rate

Retail Interest Rate refers to the interest rate applied on outstanding debit balances from all transactions excluding Cash Transactions<sup>^</sup> as well as outstanding balances pursuant to any balance transfer programs after the expiry of the promotional tenure.

Cash Interest Rate refers to the interest rate applied on outstanding debit balances from Cash advance, Cash advance fee, Quasi-cash transactions, Outstanding Balances pursuant to the Balance Transfer Program after the expiry of the promotional Tenure, and interest charges resulting from such transactions.

Please note below the revisions to interest rates with effect from 18 April 2016.

Retail Interest Rate for Citi Commercial Cards excluding Citi Purchasing Card, Citi Travel Account and Citi Travel Lodge Card

Current Rate (Per Annum)	Revised Rate (Per Annum)
25%	26%

Cash Interest Rate for Citi Commercial Cards excluding Citi Purchasing Card, Citi Travel Account and Citi Travel Lodge Card

Current Rate (Per Annum)	Revised Rate (Per Annum)
26%	26.9%



For customers who have availed of the Balance Transfer Program, please note that the above Revised Cash Interest Rate will be applicable on your outstanding balances pursuant to the Balance Transfer Program after the expiry of the promotional Tenure.

^Cash Transactions refers to cash advance transactions, Quasi-cash transactions and related fees and interest charges.

**With effect from 18 April 2016, the relevant Citi Cardmember's Agreement for Commercial Cards will be revised to reflect the above and at the same time, the clauses on the fees payable for foreign currency transactions, dynamic currency conversion and Singapore Dollars transactions processed outside Singapore will be updated for clarity. Please refer to [www.citibank.com.sg](http://www.citibank.com.sg) for the revised Cardmember's Agreement.**