



## **Citi Mortgage Online Promotion (“Promotion”) Terms & Conditions**

### **1. Definitions**

1.1 “Citibank” means Citibank Singapore Limited.

1.2 “New Housing Loan” refers to:

- a. a credit facility to finance the purchase of Residential Property; or
- b. a credit facility to refinance an existing loan obtained from another financial institution for the purchase of Residential Property; or
- c. a credit facility otherwise secured by Residential Property; or
- d. a credit facility to refinance an existing credit facility obtained from another financial institution otherwise secured by Residential Property.

1.3 “Residential Property” means a residential property located or situated in Singapore, and which has been issued with a temporary occupation permit.

### **2. Eligibility**

2.1 This Promotion is only applicable to applicants who fulfill all of the following conditions (“Eligible Customers”):

- i. has expressed interest in this Promotion by agreeing to be contacted for more information about this Promotion via the Citibank Online link and successfully apply for a New Housing Loan of at least S\$800,000 between 15 March 2021 and 15 June 2021 (both dates inclusive);
- ii. accepts Citibank’s formal letter of offer (“Letter of Offer”) for a New Housing Loan of at least S\$800,000 on or before 30 June 2021; and
- iii. has, at the time of loan application, a Citigold or Citigold Private Client banking relationship or has agreed to upgrade to a Citigold or Citigold Private Client relationship (as the case may be).

### **3. Promotional mortgage interest rates**

3.1. The offer of any promotional mortgage interest rates referred to in Clause 3.2 below is conditional upon the aggregate loan size of all New Home Loans approved by Citibank under this Promotion not exceeding S\$100 million (“Tranche Limit”). In the event that the aggregate loan size of all New Home Loans which are approved by Citibank as being eligible to enjoy promotional mortgage effective interest rates exceed the Tranche Limit, Citibank reserves the right to terminate this Promotion with immediate effect. Citibank also reserves the right to reject any applications beyond the Tranche Limit.

3.2 Upon receipt of an individual’s interest in the Promotion, a mortgage advisor will contact the individual to inform him/her of the promotional mortgage effective interest rates under this Promotion. Subject always to Clauses 3.1 and 3.3, an Eligible Customer shall be eligible to enjoy any one of the promotional mortgage effective interest rates offered for the applicable client segment.

3.3 In the event that an Eligible Customer requests a further revision to the New Housing Loan amount or Citibank further adjusts the New Housing Loan amount (the “Adjusted New Housing Loan Amount”), after the Eligible Customer’s acceptance of the Letter of Offer, resulting in the Adjusted New Housing Loan Amount not meeting the minimum loan size criteria set for this Promotion, Citibank reserves the right, at its discretion, to apply prevailing mortgage effective interest rates to the Eligible Customer’s New Housing Loan instead of the promotional mortgage interest rates referred to in Clause 3.2 above.

#### **4. General**

- 4.1 All applications for New Housing Loans (including the avilment of promotional mortgage effective interest rates) are subject to approval and acceptance by Citibank. All New Housing Loans would also be subject to such additional terms and conditions as Citibank deems fit, as will be set out in the Letter of Offer for the New Housing Loan (including the minimum mortgage effective interest rate applicable to the New Housing Loan) and applicable Citibank Homesaver terms and conditions.
- 4.2 Citibank's decision on all matters relating to this Promotion (including but not limited to the eligibility of any individual and the type of mortgage interest rates package offered) is final and binding and Citibank is not obliged to give any reason or prior notice or be liable to any person whatsoever. In the event of any inconsistency between these terms and conditions and any brochure, marketing or promotional materials relating to this Promotion, these terms and conditions will prevail insofar as it relates to this Promotion. No payment or compensation whether in cash, credit or any kind will be made for any rejection of any loan application or non-availment of the promotional mortgage interest rates.
- 4.3 The Promotion is not valid with other rewards/promotions unless otherwise stated.
- 4.4 The Promotion is not available to Eligible Customers who were referred to Citibank by external third parties and is not valid with other rewards/ promotions unless otherwise stated. No fees will be paid by Citibank to any agent or 3rd party in connection with this Promotion.
- 4.5 Participation in this Promotion is subject to these terms and conditions. Citibank reserves the right to vary, delete or add to any of these terms and conditions, and to suspend or terminate the Promotion at any time without prior notice.
- 4.6 The products and services mentioned in this document are not offered to individuals residing in the European Union, European Economic Area, Switzerland, Guernsey, Jersey, Monaco, San Marino, Vatican, and The Isle of Man. This document is not, and should not be construed as, an offer, invitation or solicitation to buy or sell any of the products and services mentioned herein to such individuals.

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#### **Important Information**

Please note that The Mortgage Loan Interest Offset feature is only applicable to floating rate packages.

The Mortgage Loan Interest Offset feature involves the crediting of a sum derived from applying an adjustment rate<sup>^</sup> to the lower of the credit balances in your Citi Home Saver Checking Account and the principal amount outstanding on your home loan to off-set your mortgage loan interest. <sup>^</sup>The adjustment rate is a percentage of the mortgage loan effective interest rate. This percentage is determined by the bank in its discretion and subject to review from time to time.

#### **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 visit [www.sdic.org.sg](http://www.sdic.org.sg).