



Citi Wealth First Account Terms & Conditions (With effect from 1 April 2023)

1. The Bank shall pay you base interest (“Base Interest”) of 0.01% p.a. on your average daily balance at the end of each month.
2. Additionally, the Bank shall pay you bonus interest (“Bonus Interest”) at varying bonus interest rates (“Bonus Interest Rates”) if you are the Primary Account Holder and engage in one or more qualifying transaction (“Qualifying Transaction”).
3. A Qualifying Transaction is any one of the following on or after the account is opened:
 - (i) An aggregate Citibank debit card eligible retail spend of at least S\$250 per month (“Spend Transaction”) on any one or more eligible Citibank debit cards*. The following transactions are not considered eligible retail spends:
 - a. Transactions arising from the use of your Citibank debit cards for ATM transactions and bill payments at AXS and SAM.
 - b. Payments to education institutes such as but not limited to primary schools, secondary schools, colleges, junior colleges, universities, and professional schools.
 - c. Payments to professional services and membership organizations such as but not limited to political organizations, and religious organizations.
 - d. Payments to government services, such as but not limited to bail and bond payments, court costs, fines, and tax payments.
 - e. Payments to financial institutions or payments that are quasi cash in nature such as but not limited to stored value card purchase/ reload (including EZ Link card and Transit Link transactions), money transfer, financial institutions - merchandise, services and debt repayment, betting (including lottery tickets), casino gaming chips, off-track betting, wagers at race tracks, parking lots/ meters, cleaning and maintenance services, utilities, and rental payments
 - f. Payments to loans, credit facilities or deposit accounts.
 - g. Any amount charged to your Citibank debit cards that are unposted, cancelled, voided and/or reversed within the calendar month. We reserve the right to reverse the amount of Bonus Interest posted to your account, if the debit card transactions posted in a calendar month are subsequently cancelled, voided and/or reversed.Please refer to Appendix of Excluded Card Spends for full details.
 - (ii) A new single lump sum investment of at least S\$50,000, or multiple lump sum investments aggregating to at least S\$50,000 in a month (“Investment Transaction”). Investment Transaction must be settled within the calendar month.
Investment Transaction refers only to the purchase of Unit Trust, Structured Notes, and/or Bonds, and excludes:
 - a. Money market funds;
 - b. Investments using Central Provident Fund Savings or Supplementary Retirement Schemes;
 - c. Investment transactions that are back valued to such date that is beyond the current calendar month;
 - d. Securities trading;
 - e. Currency investments (Premium Account, Leveraged Trading Account, Citibank Currency Trading Account); and
 - f. Gold Account.

- (iii) A new insurance policy owned by the Primary Account Holder with a single premium of at least S\$50,000, or multiple single premium insurance policies with aggregate premiums of at least S\$50,000 in a month (“Insurance Transaction”). Insurance policies purchased or paid for using Central Provident Fund Savings or Supplementary Retirement Schemes are excluded.

To remain eligible for Bonus Interest for Insurance Transactions, you must not cancel your insurance policy during the free-look period.

- (iv) A new home loan of at least S\$500,000 (“Home Loan Transaction”), excluding:
 - a. Mortgage Loans with Interest Offset features; and
 - b. Overdraft facilities
- (v) An increase in your account’s average daily balance from previous month’s average daily balance by at least S\$3,000 (“Save Transaction”).

* Eligible Debit Cards include all Citibank Debit Cards held by the Primary Account Holder of a Citi Wealth First Account. Debit Cards which are not in good standing as determined by the Bank, are excluded from this program.

- 4. For foreign currency transactions, the Bank will convert the value of such transactions into Singapore dollars at the Bank’s prevailing exchange rate to determine eligibility as Qualifying Transactions.
- 5. Bonus Interest is calculated monthly and is based on your average daily balance. The applicable average daily balance (“ADB”) for the computation of Bonus Interest shall be derived from:
 - a. for Spend Transactions, the daily balance in your account for the calendar month in which the minimum debit card spend is incurred (“Posting Date”);
 - b. for Investment Transactions, the daily balance in your account for the 12-month period commencing from the settlement date (“Settlement Date”);
 - c. for Insurance Transactions, the daily balance in your account for the 12-month period commencing from the policy issuance date (“Issuance Date”);
 - d. for Home Loan Transactions, the daily balance in your account for the 12-month period commencing from the loan disbursement date (“Disbursement Date”); and
 - e. for Save Transactions, the difference between average daily balance for the current month and average daily balance for previous month (“Incremental Balance”), when the Save criteria is met (“Savings Date”).

You shall be paid Bonus Interest in the month immediately following the Posting Date, Settlement Date, Issuance Date, Disbursement Date and Savings Date, as the case may be. You are entitled to Bonus Interest at the applicable Bonus Interest Rate for a 12-month period commencing from the Settlement Date, Issuance Date and Disbursement Date, as the case may be. For Spend Transactions, you are entitled to Bonus Interest only for the month in which you incur the minimum retail spend. For Save Transactions, you are entitled to Bonus Interest for the month in which you increase the average daily balance from the previous month by the minimum amount.

6. Subject to paragraph 7 below, the Bonus Interest and Bonus Interest Rate applicable to each Qualifying Transaction are as follows:

Category	Bonus Interest Rate	Criteria	Bonus Interest Crediting Month and Payment Period	Bonus Interest Payable in Crediting Month
Protect	1.5% p.a.	S\$50,000 in Single Premiums (accumulated within a calendar month [#])	Commencing one month after Issuance Date for 12 months.	$\text{ADB of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
Spend	1.5% p.a.	Spend a minimum of S\$250 within a calendar month using one or more eligible Citibank Debit Cards	One month after Posting Date.	$\text{ADB in month of Posting Date} \times 1.5\% \times \frac{\text{Number of days in month of Posting Date}}{\text{Number of days in year}}$
Invest	1.5% p.a.	S\$50,000 in Investment Transactions (accumulated within a calendar month)	Commencing one month after Settlement Date for 12 months.	$\text{ADB of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
Borrow	1.5% p.a.	Take up a home loan (min. S\$500,000)	Commencing one month after Disbursement Date for 12 months.	$\text{ADB of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
Save	1.5% p.a.	Increase current month average daily balance from previous month by at least S\$3,000. The average daily balance of each month cannot be negative.	<p>One month after Savings Date.</p> <p>Bonus interest is not applicable for the first month of account opening.</p>	$\text{Incremental Balance} \times 1.5\% \times \frac{\text{Number of days in month of Savings Date}}{\text{Number of days in year}}$

For insurance policies issued on the last business day of a calendar month, bonus interest will commence two months after Issuance Date, and paid for 12 months.

7. You shall be entitled to Bonus Interest at the applicable Bonus Interest Rate on the average daily balance and/or Incremental Balance in your Citi Wealth First Account, in accordance with the table below:-

Balance Tier	Citibanking	Citi Priority	Citigold	Citigold Private Client
Average Daily Balance; Incremental Balance	First S\$50,000	First S\$50,000	First S\$100,000	First S\$150,000

For the purposes of determining your Bonus Interest entitlement under the Citi Wealth First Account, you must maintain the following minimum Total Relationship Balance ("TRB"):

- (i) S\$250,000 for Citigold; and
- (ii) S\$1,500,000 for Citigold Private Client.

If you do not fulfill the minimum TRB, your Qualifying average daily balance and Qualifying Incremental Balance shall be the first S\$50,000 in your Citi Wealth First Account.

Your TRB will be calculated based on:-

- (a) The average daily balance of your checking, savings and deposit accounts;
- (b) The average daily value of your investments; and
- (c) All outstanding amount(s) payable on your secured loan accounts as of the date of your last statement.

The Bank's determination of your TRB will be conclusive.

8. You may open more than one Citi Wealth First Account. However, you shall be paid Bonus Interest under Protect, Spend, Invest, Borrow categories only for the first Citi Wealth First Account if you are the primary accountholder of more than one Citi Wealth First Account.
9. If you close your Citi Wealth First Account prior to your Bonus Interest entitlements being credited, you agree to forfeit any such entitlements to Bonus Interest.
10. For the purpose of these terms and conditions, "month" means calendar month.

11. Please see the table below for illustration of Bonus Interest calculation, where a qualified Citigold customer has a S\$100,000 average daily balance in his Citi Wealth First Account in April 2023, and performs all Qualifying Transactions.

Category	Bonus Interest Rate	Transaction Performed	Bonus Interest Crediting Month, Payment Period and Calculation
Protect	1.5% p.a.	Purchase a new insurance policy of S\$50,000 in Single Premium, and issued in April 2023	<p>Bonus Interest will be credited commencing one month after policy issuance month, i.e. May 2023 for a period of 12 months i.e. May 2023 to April 2024.</p> <p>As the eligible insurance policy is issued in April 2023, Bonus Interest in May 2023 is computed based on April 2023's ADB.</p> <p>Bonus Interest = S\$100,000 x 1.5% x 30 / 365 = S\$123.29</p>
Spend	1.5% p.a.	Spend a total of S\$250 within April 2023 using one or more eligible Citibank Debit Cards	<p>Bonus Interest will be credited one month after card spend transaction month, i.e. in May 2023.</p> <p>As debit card spending is in September 2020, the Bonus Interest is computed based on April 2023's ADB.</p> <p>Bonus Interest = S\$100,000 x 1.5% x 30/365 = S\$123.29</p>
Invest	1.5% p.a.	Purchase Unit Trust investment of S\$50,000, settled in April 2023	<p>Bonus Interest will be credited commencing one month after investment settlement month, i.e. May 2023 for a period of 12 months i.e. May 2023 to April 2024.</p> <p>As the eligible investment is settled in April 2023, Bonus Interest in May 2023 is computed based on April 2023's ADB.</p> <p>Bonus Interest = S\$100,000 x 1.5% x 30 / 365 = S\$123.29</p>
Borrow	1.5% p.a.	Take up a home loan of S\$500,000, and loan is disbursed in April 2023	<p>Bonus Interest will be credited commencing one month after home loan disbursement month, i.e. May 2023 for a period of 12 months i.e. October 2020 to September 2021.</p> <p>As the home loan is disbursed in May 2023, Bonus Interest in May 2023 is computed based on April 2023's ADB.</p>

			Bonus Interest = S\$100,000 x 1.5% x 30 / 365 = S\$123.29
Save	1.5% p.a.	Increase April 2023 ADB from March 2023 by S\$3,000. March 2023 ADB is S\$97,000 April 2023 ADB is S\$100,000	Bonus Interest will be credited one month after average daily balance increase, i.e. in May 2023 Bonus Interest = (April 2023 ADB – March 2023 ADB) x 1.5% x 30 / 365 = S\$3,000 x 1.5% x 30 / 365 = S\$3.70

12. Citibank is entitled, at any time and from time to time, in its reasonable discretion with reasonable notice, to amend, vary or modify any terms and conditions pertaining to the Citi Wealth First Account with effect from such date as Citibank may determine.
13. If you cease to be a Citibanking, Citi Priority, Citigold, Citigold Private Client customer, and your banking relationship has been transferred to Citi Plus, you will cease to earn bonus interests on all the categories. However, for on-going Protect, Invest and Borrow bonus interests, they will be paid until the end of 12-month period.
14. For Citi Wealth First accounts earning on-going Protect, Invest and Borrow bonus interest prior to 1 April 2023, the applicable Bonus Interest rate on the average daily balance for March 2023 is 0.8% p.a. and the applicable Bonus Interest rate on the average daily balance for April 2023 onwards is 1.5% p.a.

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 refer to SDIC's website at www.sdic.org.sg

The products and services mentioned in this document are not offered to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey, Jersey, Monaco, San Marino, Vatican, Isle of Man or the UK. They are also not offered to individuals resident in Brazil and New Zealand. 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.

Appendix of Excluded Card Spends

Debit card transactions made with the following Merchant Category Codes (“MCC”) and Merchants are not considered eligible retail spends.

MCC	Excluded Organizations / Merchants
4829	Wire Transfer Money Orders (WTMOs)
4900	Utilities – Electric, Gas, Water, and Sanitary
5199	Nondurable Goods (Not Elsewhere Classified)
5993	Cigar Stores and Stands
6012	Financial Institutions – Merchandise, Services, and Debt Repayment
6050	Quasi Cash – Financial institutions, Merchandise, Services
6051	Non-Financial Institutions – Foreign Currency, Money Orders (Not Wire Transfer), Stored Value Card/Load, Travelers Cheques, and Debt Repayment
6211	Securities – Brokers and Dealers
6513	Real Estate Agents and Managers – Rentals
6529	Quasi Cash – Remote Stored Value Load – Financial Institute
6530	Quasi Cash – Remote Stored Value Load – Merchant
6534	Quasi Cash – Money Transfer – Member Financial Institution
6535	Value Purchase – Member Financial Institution
6539	Funding Transaction
6540	Non-Financial Institutions – Stored Value Card Purchase/Load
7349	Cleaning and Maintenance, Janitorial Services
7511	Quasi Cash – Truck Stop Transactions
7523	Parking Lots, Parking Meters and Garages
7800	Government-Owned Lotteries (US Region only)
7995	Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting, and Wagers at Race Tracks
8211	Elementary and Secondary Schools
8220	Colleges, Junior Colleges, Universities, and Professional Schools
8241	Correspondence Schools
8244	Business and Secretarial Schools
8249	Vocational and Trade Schools
8299	Schools and Educational Services (Not Elsewhere Classified)
8398	Charitable and Social Service Organizations
8651	Political Organizations
8661	Religious Organizations
9211	Court Costs Including Alimony and Child Support
9222	Fines
9223	Bail and Bond Payments
9311	Tax Payments
9399	Government Services (Not Elsewhere Classified)
9402	Postal Services – Government Only
9405	U.S. Federal Government Agencies or Departments
9754	Quasi Cash – Gambling – Horse Racing, Dog Racing, State Lotteries
9950	Intra-Company Purchase

Excluded Merchants ⁺
AXS PAYMENT
BANC DE BINARY
BUS/MRT
EZ-link
MB * MONEYBOOKERS.COM
OANDA ASIA PAC
PAYPAL * PLUS500
PAYPAL * OANDAASIAPA
PAYPAL * BIZCONSULTA
PAYPAL * CAPITALROYA
SAM
Saxo Cap Mkts Pte Ltd
SKR*SKRILL.COM
SKR*xglobalmarkets.com
SKYFX.COM
TL-ABT
TRANSIT
Transit Link
Youtrip Singapore SG

+ Transactions made at these merchants are not considered eligible debit card spends, regardless of how the merchant is described in your banking statement.