



Restructuring Repayment Plan (“Relief Plan”) For Citibank Credit Card And/Or Ready Credit Customers

1. How does the Relief Plan work?

The Relief Plan aims to help borrowers who are facing difficulties with meeting repayments under their existing unsecured credit facilities, by giving them an option to restructure into fixed payments payable up to 5 years tenure.

Existing Citi Credit Card/ Ready Credit customers may apply to Citibank to restructure their existing unsecured facilities into a term loan of up to 5 years tenure at a lower interest rate, repayable on a monthly basis. All applications are subject to Citibank’s approval.

2. Who is eligible to apply?

Existing Citi Credit Card/ Ready Credit customers who meet all the following criteria will be able to apply for the Relief Plan (subject to approval) :

- Must be an existing Citi Credit Card/ Ready Credit customer of more than 10 months.
- More than 30 days past due on Citi Credit Card/ Ready Credit outstanding balances
- Have valid income and employment documentation
- Not an existing Bankrupt
- Not have any existing Citibank debt repayment or restructuring programme (including Debt Consolidation Plan, Special Financial Relief Programme)
- Have experienced a loss of income and difficulties in servicing monthly payment of their unsecured credit facilities.

3. How do I apply for the Relief Plan?

If you meet the eligibility criteria set out in paragraph 2 above, please email us at customer.assistance.sg@citi.com and an officer will contact you via phone call and/or email as soon as we can, which should be around 2-3 business days from your request.



4. When my account(s) is/are under the Relief Plan, can I still use my Citi credit card and/or Ready Credit account?

Upon receiving your Relief Plan application, please note that your existing Citi credit card/ Ready Credit account may be terminated, if we have determined that your creditworthiness has fallen. Upon termination, you will not be able to draw down on your existing unsecured credit limit or use your existing Citi credit card/Ready Credit account to charge new transactions or obtain new unsecured credit facilities with Citi.

Your supplementary credit card accounts will be terminated, as well as any supplementary cards which you hold in your capacity as a supplementary cardholder(s) with another main cardholder.

Any rewards under any loyalty currency (including Citi ThankYouSM Points or Citi Miles) or rebates in respect of any of your Citibank credit card account(s) will be forfeited.

Given your accounts will be terminated once you have successfully applied for the Relief Plan, if you have any recurring payment arrangements on your Citi Credit Card and/or Ready Credit account, please ensure you set up alternative payment arrangements for these recurring bills.

After you have fully repaid your term loans, you would need to make a fresh application for any unsecured facilities from us, which would require you to furnish the necessary income documentation.

5. How will it be reflected in my credit bureau report?

Your credit bureau report will be reported as “Restructured” upon your successful application of the Relief Plan.

6. What should I do if I am subsequently unable to make repayments of my Relief Plan?

If you face further difficulty with your repayments under the Relief Plan, please speak with us to explore possible options, and we will help to see how your repayments can be restructured. Do note if you miss making payment of your installment by the due date, there will be interest charges at the contractual rate applied on all the unpaid amounts. And if you fail to make 4 consecutive monthly installments, the Relief Plan may be terminated and the whole outstanding unpaid amounts, together with all contractual interest under the account(s), as well as legal costs due will be payable to the bank all at once

7. Can I request to change the loan tenure subsequently once the Relief Plan is effected?

Please send us your request and the Bank will review your request.