

### **Citi Wealth First Account Terms & Conditions (With effect from 1 September 2024)**

1. The Bank shall pay you base interest (“Base Interest”) of 0.01% p.a. on your end of day daily balance in the account. Interest amount is accrued daily and credited 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”).

“Primary Account Holder” refers to the account holder first named in the monthly account statements.

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 (“ADB”) from previous month’s ADB by at least S\$3,000 (“Save Transaction”).

**“Average Daily Balance (ADB)”** is the sum of the end-of-day balances in an account for a calendar month, divided by the total number of days in that calendar month.

For the avoidance of doubt, ADB is calculated as follows:

[Sum of each end-of-day account balance for the month] / [Number of calendar days in the calendar month]

\* 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 ADB. The applicable 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 ADB for the current month and ADB 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 ADB 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
<b>Protect</b>	1.5% p.a.	S\$50,000 in Single Premiums (accumulated within a calendar month <sup>#</sup> )	Commencing one month after Issuance Date for 12 months.	$\text{ADB}^* \text{ of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
<b>Spend</b>	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.	$\text{ADB in month of Posting Date} \times 1.5\% \times \frac{\text{Number of days in month of Posting Date}}{\text{Number of days in year}}$
<b>Invest</b>	1.5% p.a.	S\$50,000 in Investment Transactions (accumulated within a calendar month)	Commencing one month after Settlement Date for 12 months.	$\text{ADB of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$
<b>Borrow</b>	1.5% p.a.	Take up a home loan (min. S\$500,000)	Commencing one month after Disbursement Date for 12 months.	$\text{ADB of the previous month} \times 1.5\% \times \frac{\text{Number of days in previous month}}{\text{Number of days in year}}$



<b>Save</b>	1.5% p.a.	Increase current month ADB from previous month by at least S\$3,000. The ADB of each month cannot be negative.	One month after Savings Date.  Bonus interest is not applicable for the first month of account opening.	$\frac{\text{Incremental Balance} \times 1.5\% \times \text{Number of days in month of Savings Date}}{\text{Number of days in year}}$
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# 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 ADB and/or Incremental Balance in your Citi Wealth First Account, up to the amounts set out in the table below:-

<b>Balance Tier</b>	<b>Citibanking</b>	<b>Citi Priority</b>	<b>Citigold</b>	<b>Citigold Private Client</b>
Amount in Citi Wealth First Account entitled to Bonus Interest	First S\$50,000	First S\$50,000	First S\$250,000	First S\$500,000

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, you will earn Bonus Interest only on the first S\$50,000 in your Citi Wealth First Account.

**Your TRB will be calculated based on:-**

- (a) The Average Daily Balance (ADB) 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\$250,000 ADB in his Citi Wealth First Account in September 2025, and performs all Qualifying Transactions.

Category	Bonus Interest Rate	Transaction Performed	Bonus Interest Crediting Month, Payment Period and Calculation
<b>Protect</b>	1.5% p.a.	Purchase a new insurance policy of S\$50,000 in Single Premium, and issued in September 2025	<p>Bonus Interest will be credited commencing one month after policy issuance month, i.e. October 2025 for a period of 12 months i.e. October 2025 to September 2026.</p> <p>As the eligible insurance policy is issued in September 2025, Bonus Interest in October 2025 is computed based on September 2025's ADB.</p> <p>Bonus Interest = S\$250,000 x 1.5% x 30 / 365 = S\$308.22</p>
<b>Spend</b>	1.5% p.a.	Spend a total of S\$250 within September 2025 using one or more eligible Citibank Debit Cards	<p>Bonus Interest will be credited one month after card spend transaction month, i.e. in October 2025.</p> <p>As debit card spending is in September 2025, the Bonus Interest is computed based on September 2025's ADB.</p> <p>Bonus Interest = S\$250,000 x 1.5% x 30/365 = S\$308.22</p>
<b>Invest</b>	1.5% p.a.	Purchase Unit Trust investment of S\$50,000, settled in September 2025	<p>Bonus Interest will be credited commencing one month after investment settlement month, i.e. October 2025 for a period of 12 months i.e. October 2025 to September 2025.</p> <p>As the eligible investment is settled in September 2025, Bonus Interest in October 2025 is computed based on September 2025's ADB.</p> <p>Bonus Interest = S\$250,000 x 1.5% x 30 / 365 = S\$308.22</p>

<b>Borrow</b>	1.5% p.a.	Take up a home loan of S\$500,000, and loan is disbursed in September 2025	<p>Bonus Interest will be credited commencing one month after home loan disbursement month, i.e September 2025 for a period of 12 months i.e. October 2025 to September 2026.</p> <p>As the home loan is disbursed in September 2025, Bonus Interest in October 2025 is computed based on September 2025's ADB.</p> <p>Bonus Interest = <math>S\\$250,000 \times 1.5\% \times 30 / 365 = S\\$308.22</math></p>
<b>Save</b>	1.5% p.a.	<p>Increase September 2025 ADB from August 2025 by S\$3,000.</p> <p>August 2025 ADB is S\$247,000</p> <p>September 2025 ADB is S\$250,000</p>	<p>Bonus Interest will be credited one month after ADB increase, i.e. in October 2025</p> <p>Bonus Interest = <math>(\text{September 2025 ADB} - \text{August 2025}) \times 1.5\% \times 30 / 365</math>  <math>= S\\$3,000 \times 1.5\% \times 30 / 365 = S\\$3.70</math></p>

Note: For leap year, 366 days is used for calculation. For ease of calculation, illustrations are based on 365 days.

12. Citibank is entitled, at any time with reasonable notice, to amend, vary or modify any terms and conditions pertaining to the Citi Wealth First Account (“Change in Terms and Conditions”) with effect from such date as Citibank may determine. Citibank may effect such Change in Terms and Conditions in response to factors including, but not limited to, evolving market and/or economic conditions, interest rate environment and regulatory requirements. Citibank shall endeavor to give you 30 days’ notice if such Change in Terms and Conditions is deemed to not be beneficial to you. You may terminate the use of your Citibank Wealth First Account if you do not accept the Change in Terms and Conditions. By retaining or using the Citibank Wealth First Account, you will be deemed to have accepted and agreed to any Change in Terms and Conditions and will be bound by them.
  
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.

### Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 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](http://www.sdic.org.sg)



## Disclaimers

The promotions, products and services mentioned in the referenced document are not offered to individuals resident in certain countries/jurisdictions. For the comprehensive list of these countries/jurisdictions, please refer to the "Privacy" section in the footer of our Citibank Website. The referenced document is not, and should not be construed as, an offer, invitation or solicitation to buy or sell any of the promotions, products and services mentioned therein 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)
5960	Direct Marketing – Insurance Services
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
6300	Insurance Sales, Underwriting and Premiums
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

<b>Excluded Merchants +</b>
AXS
AMAZE* AXS
BANC DE BINARY
BUS/MRT
AMAZE* BUS/MRT
EZ-link
AMAZE* EZ-link
OANDA ASIA PAC
SAM
Saxo Cap Mkts Pte Ltd
SKYFX.COM
TL-ABT
TRANSIT
AMAZE* 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.