



## **Citibank IPB Client Referral Program 2024 – Terms & Conditions**

1. Citibank IPB Client Referral Program 2024 (“**Program**”) is a Citibank Singapore Limited (“**Citibank**” or “**Citi**”), International Personal Bank (“**IPB**”) promotion from January 1 to March 31 2024 (“**Program Period**”).
2. Subject to these terms and conditions, this Program is applicable to existing clients of Citibank (excluding Citi sales staff<sup>1</sup>, CitiPhone Officers, and contract staff) who successfully refer prospects to IPB during the Program Period.
3. By taking part in this Program, the referring client (“**Referrer**”) represents and warrants that the prospect (“**Referee**”) has given specific consent to the Referrer for the Referee’s contact details to be disclosed by the Referrer to Citibank for the purposes of Citibank contacting the Referee in relation to opening an account and establishing a banking relationship with Citibank. The Referrer acknowledges and agrees that Citibank is relying on this consent for the purposes of its compliance with data privacy regulations, including but not limited to the Singapore Personal Data Protection Act 2012, and further indemnifies and holds Citibank harmless against all costs and/or losses whatsoever and howsoever caused, arising from or in connection with this referral. It is the Referrer’s responsibility to obtain the consent of the Referee(s) to give the Referee’s/Referees’ personal data to Citibank for the purposes of contacting the Referee(s) about establishing a banking relationship with Citibank via the telephone or email.
4. The Referrer acknowledges and agrees that Citibank will inform the Referee(s) that:
  - (a) The Referee(s) has been referred to Citibank by the Referrer;
  - (b) The Referee’s/Referees’ personal data has been provided by the Referrer; and
  - (c) The Referrer will receive a financial token of appreciation from Citibank if the referral is successful.

### **Basic Referral Rewards**

5. Subject to these terms and conditions, the following criteria must be satisfied for the Referrer to be eligible for the Basic Referral Rewards:
  - (a) The Referrer must not be the same person as the Referee. Self-referrals do not qualify for this Program;
  - (b) The Referee does not have a current or had a prior relationship with IPB in the past 12 months. This includes existing IPB clients who close and reopen a single account or Referees who open a joint account with existing IPB clients will not qualify for this Program;
  - (c) The Referee opens an account with IPB during the Program Period and the account meets a Fresh Funds Amount of at least US\$250,000 by the end of the third calendar month from account establishment date (“**EOP3**”). Fresh Funds Amount excludes any funds transferred from any existing account held under Citibank or its affiliates in the world, and is determined based on the lower of the net flow in the account or the assets under management (“**AUM**”) at EOP3; and
  - (d) The Referee maintains the Fresh Funds Amount for six (6) consecutive months after the date of funding.
6. The Basic Referral Rewards are split into the following tiers:

| <b>Fresh Funds Amount<br/>(US\$ or equivalent)</b> | <b>Option 1<br/>Cash Reward</b> | <b>OR</b> | <b>Option 2<br/>Rewards Points</b> |
|--|---------------------------------|-----------|------------------------------------|
| US\$250,000 – US\$1,099,999                        | US\$500                         |           | 5,000                              |
| US\$1,100,000 and above                            | US\$2,000                       |           | 20,000                             |

<sup>1</sup> Citi sales staff refers to any Citi employee who is on Sales Incentive Plan (SIP) and/or in a client facing role which include Relationship Managers, Market Managers/Unit Heads, Assistant Relationship Managers, Meeter Greeters, Business Development Managers, Treasury Sales Officers, Portfolio Counselors, Strategic Alliance Business Development Officers, and Wealth Planning Managers.



**Bonus Referral Rewards**

7. Subject to these terms and conditions, the Referrer will be eligible for the following Bonus Referral Rewards if he/she makes at least three (3) successful referrals during the Program Period and each of his/her successful referral satisfies the criteria set out in clause 5 above:

| <b>Number of successful referrals to qualify</b><br>Minimum of US\$250M by EOP3 for each referral | <b>Option 1</b><br><b>Cash Reward</b> | OR | <b>Option 2</b><br><b>Rewards Points</b> |
|---|---------------------------------------|----|--|
| 3 successful referrals  | US\$300                               |    | 3,000                                    |
| 5 successful referrals  | US\$500                               |    | 5,000                                    |

**Bonus First-Time Referral Rewards**

8. Subject to these terms and conditions, the following criteria must be satisfied in addition to the criteria set out in clause 5 above for the Referrer to be eligible for the Bonus First-Time Referral Rewards:

- (a) The Referrer must be making a qualified referral to IPB for the first time.
- (b) The Referee’s account establishment date must be during the Program Period.
- (c) Only the first 50 Referrers who make a qualified referral to IPB for the first time will be eligible for the following Bonus First-Time Referrals Rewards.

| <b>Criteria to qualify</b> | <b>Cash Reward</b> |
|----------------------------|--------------------|
| First-time referrer to IPB | US\$388            |

**Other terms and conditions of the Program**

- 9. The Referrer will be offered cash rewards by default if a selection of choice of reward has not been furnished. If cash rewards are not permitted and/or cannot be accorded by Citibank for a particular country, Rewards Points will be accorded to Referrers. Citibank shall have absolute discretion in determining whether cash rewards or Rewards Points may be issued. It is the Referrer’s responsibility to comply with any regulations, law, or legal process that may be applicable to him/her and Citibank will not be liable for any loss or liability imposed on the Referrer as a result of Referrer's non-compliance with any regulations, laws or legal processes applicable to him/her.
- 10. The cash reward shall be in US dollars unless otherwise stated and will be credited to a valid USD account. In the event if a USD account is not available, the cash rewards will be credited to a SGD account (the amount will be in USD equivalent).
- 11. Reward Fulfilment
  - (a) Basic Referral Rewards will be awarded to the Referrer at or around the end of the sixth (6<sup>th</sup>) calendar month from the Referee’s account establishment date (or such other date as Citibank may stipulate).
  - (b) Bonus Referral Rewards will be awarded to the Referrer at or around the end of the sixth (6<sup>th</sup>) calendar month from the end of the Program Period (or such other date as Citibank may stipulate).
  - (c) Bonus First-Time Referral Rewards will be awarded to the Referrer at or around the end of the sixth (6<sup>th</sup>) calendar month from the end of the Program Period (or such other date as Citibank may stipulate).
- 12. Citibank reserves the right to deduct the equivalent value of the rewards from the Referrer’s account in the event that the Referee withdraws the fresh funds within the stipulated period or terminates his/her relationship with IPB within 12 months from account establishment date.
- 13. The Referrer shall not engage in any referral activity as part of this Program for business purposes.
- 14. If more than one eligible Referrer refers the same Referee within the Program Period, the Referrer whose Client Referral Form regarding the Referee is received by Citibank first in time via mail, fax, email, website with the Referee’s details, will be entitled to the rewards.



15. There may be countries where referrals may be restricted. It is the Referrer's responsibility to be aware of the laws in their country with regards to their banking (including referral activity) with Citibank in Singapore or in any other jurisdictions and Citibank will not be liable for any loss or liability imposed on the Referrer as a result of Referrer's non-compliance with any regulations, laws or legal process of their country. Referrers should be aware that Citibank does not provide tax advice in relation to their accounts with Citibank, transactions on the accounts and referral activities. Citibank reserves the right to not accord the referral rewards to Referrers domiciled in jurisdictions where referral activity is restricted.
16. The Referrer will assume, and be solely responsible for, any and all taxes of any jurisdiction or governmental or regulatory authority, including, without limitation, to any fulfillment of gifts or rewards.
17. The Referrer must not advise any Referee as to the features or any aspect of any product issued or distributed by Citibank nor make a recommendation or a statement of opinion that could reasonably be regarded as being intended to influence a Referee in making a decision in relation to a product.

### **Generic Terms and Conditions**

1. This Program may not be available to clients domiciled in all jurisdictions and this document does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a document or make such an offer or solicitation. Please be further advised that not all products and services are available in all jurisdictions. Additionally, your country of residence may have laws or regulations that limit your access to certain products or services.
2. This Program is not available to U.S. Citizens, U.S. Residents, or Green Card holders. A person is a "U.S. Resident" if he/she is present in the United States for more than 31 days in the current calendar year, and for an average of at least 183 days over the current calendar year and the two (2) preceding calendar years.
3. Clients should be aware of the laws in their home countries (or any other relevant jurisdiction) with regard to their banking activities with Citibank. Citibank shall not be liable for any loss or liability imposed on the investors by regulators in their home countries (or any other relevant jurisdiction) or as a result of their non-compliance with any regulations, law, or legal process that may be applicable to them.
4. Citibank shall have absolute discretion to use agents, contractors, correspondents or other third parties to administer and/or implement the Program; and Citibank shall not be liable to any person for the act, omission or neglect on part of such agents, contractors, correspondents or third parties.
5. Without prejudice to any of Citibank's rights and remedies, Citibank may with prior notice, terminate or extend or withdraw, modify or amend, cancel or invalidate or substitute any terms and conditions, promotional rates, products. Rewards Points or gifts with another of a similar value.
6. Citibank is required to observe certain U.S. laws and regulations, including but not limited to sanctions on certain countries, organizations and/or individuals issued by the U.S. government. These laws and regulations may require Citibank to refrain from fulfilling a Citibank Program. Neither Citibank, Citibank N.A. and its branches, Citigroup Inc. or any of its other subsidiaries or affiliates will be liable for any loss to client as a result of taking or refraining from taking any actions to comply with any U.S. laws or regulations.
7. The eligible client will assume, and be solely responsible for, any and all taxes of any jurisdiction or governmental or regulatory authority, including, without limitation, to any fulfillment of gifts.
8. In the event of any inconsistencies between the different languages of this document, the English language version shall prevail.
9. Citibank is not liable if it is unable to perform its obligations under these terms and conditions, due directly or indirectly to the failure of any machine or communication system, industrial dispute, war, Act of God, or anything outside the control of the bank or its servants or agents.



10. Information collected through this Program may be used in the operation and marketing of Citibank's products and services. Participants may receive via email program news, service updates, and other information about Citibank's products and services. Participants may choose, at any point, to unsubscribe from these mailings.
11. Citibank's decision on all matters relating to this Program will be at its sole and absolute discretion and will be final and binding on all participants.
12. Citibank's full disclaimers, terms and conditions apply to individual products and banking services.
13. The information provided herein does not constitute the marketing or offering of any products or services to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey and Jersey, Monaco, San Marino, Vatican, The Isle of Man, the UK, Brazil, New Zealand, Jamaica, Ecuador, or Sri Lanka. This communication and any accompanying terms and conditions (if applicable) is/are 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.

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.