

Insurance Time Deposit Promotion 2022 (“Promotion”) Terms and Conditions

1. The Promotion is a Citibank Singapore Ltd – International Personal Bank (“Citibank”) promotion from March 01 2022 to June 30 2022 (“Promotion Period”). By participating in this Promotion, you agree to be bound by these terms and conditions.
2. To be eligible for this Promotion (as set out in clause 3 below):
 - (a) You must be an existing client of Citibank who purchased one or more insurance policy(ies) underwritten by AIA through Citibank during the Promotion Period;
 - (b) The purchased policy(ies) must remain in force at the point of establishment of the Time Deposit (defined in clause 3 below); and
 - (c) The purchased policy(ies) must meet a total Annualized New Premium (ANP) of at least US\$10,000 (or equivalent) within the same month. The calculation of ANP is as follows:

	Premium paying term (years)	ANP
Single Premium Policies	1	10% of Single Premium
Regular Premium Policies & Multi-Pay Policies	2	20% of Annual Premium
	3	30% of Annual Premium
	4	40% of Annual Premium
	5	50% of Annual Premium
	6	60% of Annual Premium
	7	70% of Annual Premium
	8	80% of Annual Premium
	9	90 % of Annual Premium
	10 and above	100% of Annual Premium

To satisfy the minimum ANP amount or to qualify for a higher ANP tier, accumulation of premiums for two or more plans inception within the same month is permitted. Where the ANP amount is denominated in SGD, the month-end exchange rate in the month of fulfilment will be applied to determine the ANP in USD.

For Regular Premium Policies, Annual Premium amount is calculated based on the following formula: Premium Amount * Payment Terms (1 for yearly / 2 for half-yearly / 4 for quarterly / 12 for monthly). For Multi-Pay Universal Life Policies, Annual Premium amount is the premium payable in the first year.

3. Subject to these terms and conditions, if you satisfy all the eligibility criteria set out in clause 2 above, you will be eligible for a 1-month USD time deposit promotional rates as set out below:

ANP (US\$ or equivalent)	Promotional Rate (1M USD TD)	Minimum Deposit Amount (US\$)	Maximum Deposit Amount (US\$)
\$10,000 to \$24,999	5.88%	\$10,000	Up to 2 x ANP amount or US\$200,000, whichever is lower
\$25,000 to \$49,999	8.88%		
\$50,000 to \$99,999	12.88%		
\$100,000 and above	18.88%		

The 1-month USD time deposit (“Time Deposit”) must be established within 3 calendar months of AIA insurance policy inception. The corresponding promotional interest rates are applicable at the point of time deposit establishment.

4. The minimum partial withdrawal amount for the Time Deposit is US\$5,000. The interest rate applied to the remaining tenor of the remaining deposit amount will be the promotional interest rate at which the Time Deposit was established. The original maturity date of the Time Deposit remains unchanged.

5. In the event of early withdrawal of the Time Deposit (including full withdrawal and partial withdrawal) during the tenor of the 1-month Time Deposit for purchase of Investments/Insurance/FX with Citibank, the client will receive full accrued interest up to the date of the withdrawal.
6. In the event of early withdrawal of the Time Deposit (including full withdrawal and partial withdrawal) during the tenor of the 1-month Time Deposit and remitted out of Citibank, the interest rate then applicable on the withdrawn amount shall be the lowest of the following three interest rates:
 - (a) the promotional interest rate;
 - (b) the prevailing board rate at the time the Time Deposit was established; or
 - (c) the prevailing board rate at the time the withdrawal was effected.
7. In the event of the free-look feature of the policy(ies) being exercised during the tenor of the 1-month Time Deposit and:
 - (a) If interest has been credited to your account, Citibank shall debit from your account the difference in the interest accrued at the promotional interest rate and the prevailing time deposit board rates during the tenor of the Time Deposit.
 - (b) If the interest has not been credited to your account, the Time Deposit will be pre-terminated immediately and the interest rate then applicable on the pre-terminated amount shall be the lowest of the following three interest rates:
 - (i) the promotional interest rate;
 - (ii) the prevailing board rate at the time the Time Deposit was established; or
 - (iii) the prevailing board rate at the time of the pre-termination.
8. Upon maturity of the USD Foreign Currency Time Deposit, the principal and interest earnings will be credited into your USD Transaction Account.
9. The total cash rewards (or equivalent) that you are eligible to receive across all insurance rewards programs or promotions shall not exceed US\$20,000 (or equivalent) per calendar year.
10. Citibank reserves the right not to accord any promotional rates on any specific deposits or any funds transferred from other Citibank branches or financial institutions at its discretion. All promotional rates are not exchangeable for cash, credit or kind.
11. Citibank reserves the right at its sole discretion to vary, delete or add to any of these terms and conditions from time to time without prior notice.

General Terms & Conditions

1. This promotion may not be available to customers 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.
2. Promotion is not available to U.S. Citizens, U.S. Residents, or Green Card holders. A person is a "U.S. Resident" if he 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. Investors should be aware of the laws in their home countries (or any other relevant jurisdiction) with regards 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 has carefully chosen the respective business partner(s) for the Promotion. However, Citibank will not be liable for any loss, damage or non-performance arising from the delivery/use of products/services offered through this Promotion. The eligible client should seek redress and direct any complaints or comments in respect of such goods and services to the respective participating merchant, provider or agent.
5. Citibank shall have absolute discretion to use agents, contractors, correspondents or other third party to administer and/or implement the Promotion; 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.

6. 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 / Reward Points or gifts with another of a similar value.
7. 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 Promotion. 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 customer as a result of taking or refraining from taking any actions to comply with any U.S. laws or regulations.
8. 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.
9. In the event of any inconsistencies between the different languages of this document, the English language version shall prevail.
10. 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.
11. Information collected through this Promotion may be used in the operation and marketing of Citibank's products and services. Participants may receive via email promotional news, service updates and other information about Citibank's products and services. Participants may choose, at any point, to unsubscribe from these mailings
12. Citibank's decision on all matters relating to this Promotion including without limitation, any decision on the eligibility of any person, will be at its sole and absolute discretion and will be final and binding on all participants.
13. Citibank full disclaimers, terms and conditions apply to individual products and banking services.
14. Citibank Singapore Limited does not market any product or service to individuals resident in the European Union, European Economic Area, Switzerland, Guernsey, Jersey, Monaco, San Marino, Vatican, The Isle of Man or the UK. This communication and any accompanying terms and conditions (if applicable) is/are not, and should not be construed as, solicitation of such individuals to buy or sell any product or service.

Important Disclaimer

Foreign currency investments are subject to rate fluctuations, which may provide both opportunities and risks. You may experience a loss when you convert foreign currency back to your home currency. Exchange controls may be applicable from time to time to certain foreign currencies. You should therefore determine whether any foreign currency investment is suitable for you in the light of your investment objectives, your financial means and your risk profile. Foreign currency investments are not insured by the Federal Deposit Insurance Corporation.

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.

Citibank full disclaimers, terms and conditions apply to individual products and banking services.