

Citi International Personal Bank – USD Time Deposit Promotion – Terms and Conditions

1. This Time Deposit offer (the “**Promotion**”) is applicable to Citigold and Citigold Private Clients who are aged 18 or over and have an existing relationship with Citi International Personal Bank (“**Citi IPB**”) in London or Jersey.
2. The Promotion will run from 00:01 on 15 February 2019 to 23:59 on 31 March 2019 (the “**Promotion Period**”).
3. The Promotion is only applicable to Time Deposits which are:
 - a) opened within the Promotion Period;
 - b) denominated in USD, with a minimum opening deposit of USD 20,000; and
 - c) opened using funds which are additional to any funds you have held across any of your accounts with Citi IPB, or its affiliated companies, in the three months preceding the opening of your Time Deposit (“**Net New Money**”).
4. To open a USD denominated Time Deposit you must hold a USD denominated Citi IPB current or savings account (excluding Fixed Rate Bond and Time Deposit accounts) and funds must be transferred from this account (the “**Nominated Account**”) when opening your Time Deposit.
5. Once you have opened your Time Deposit, you cannot make additional investments of Net New Money into that same Time Deposit. However, you can open more than one Time Deposit using Net New Money during the Promotion Period.
6. Your Time Deposit will mature after a fixed term of three months from opening (the “**Term**”).
7. Subject to meeting all the requirements of these terms and conditions, your USD Time Deposit will receive interest at a rate of **2.37%** AER (gross rate **2.35%**) until the end of its Term. Interest is calculated daily and will be credited at the end of the Term.
8. “**AER**” stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. “**Gross rate**” is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.
9. If you break your Time Deposit before the end of the Term you will be charged an “**Early Termination Charge**”, which is calculated as follows:
 - a) first, we calculate the time remaining of your term as a fraction of the interest basis of your account (360 days for all USD Time Deposits) and apply that fraction to your deposit, giving us your “**Pro-Rated Deposit**”;
 - b) second, we apply your Time Deposit account’s fixed interest rate to your Pro-Rated Deposit to work out your “**Fixed Rate Cost**”;
 - c) third, we apply a daily percentage rate to your Pro-Rated Deposit to calculate the “**Termination Cost**”. The daily percentage rate used in calculating the Termination Cost will reflect the cost of sourcing the equivalent funds from the market for the remainder of your term; and

d) finally, we calculate your Early Termination Charge, which is the Termination Cost minus the Fixed Rate Cost.

Please note if the Early Termination Charge figure is a negative you will not incur any charge.

10. The Early Termination Charge will be deducted from any accrued interest, but where there is insufficient accrued interest to meet the Early Termination Charge in full, any additional sum will be deducted from the capital in your Time Deposit account.
11. If you request to break your Time Deposit before the end of the Term, we will inform you of the applicable Early Termination Charge and give you an opportunity not to proceed with the breakage.
12. At the end of the Term, unless you notify us in accordance with paragraph 13, we will credit your matured funds (your initial deposit plus accrued interest) to your Nominated Account. For the purposes of this Promotion, you must therefore keep your Nominated Account open for the duration of your Time Deposit account.
13. If, at the end of the Term, you wish to continue with your Time Deposit, you must notify your Relationship Manager at least two weeks before your Time Deposit matures. Your Time Deposit will then renew but our standard Time Deposit interest rates will apply. Your Relationship Manager will be able to inform you of the applicable standard interest rates at that time.
14. Following a material change in circumstances, Citi IPB reserves the right to vary these terms and conditions from time to time upon reasonable prior notice. As a last resort, Citi IPB reserves the right to withdraw or cancel the Promotion at any time upon reasonable notice.
15. To open a Time Deposit account which benefits from this Promotion, please contact your Relationship Manager. Time Deposit accounts can be opened in either sole or joint names.
16. Once your instruction to open the account has been received by your Relationship Manager, please allow up to five business days for the account to be opened. The start date of the account will be set as the date your instruction is received.
17. This Promotion may not be used in conjunction with any other offer.
18. You may be required to satisfy additional customer due diligence questions and/or submit updated documentation as part of our secondary account opening requirements in order for the bank to satisfy regulatory requirements. If requested, these must be satisfied in order to qualify for the Promotion.
19. If you have any questions or would like to make a complaint regarding the Promotion please contact your Relationship Manager or write to us at Citibank UK, Maildrop CGC-10-04 14-59, Level 10 Citigroup Centre, 33 Canada Square, London, E14 5LB.
20. If any provision of these terms and conditions is held invalid by any law, rule, order or regulation, or by final determination of a court of competent jurisdiction, such invalidity shall not affect the enforceability of any other provisions not held to be invalid.
21. The Promotion is governed by English law and is subject to the non-exclusive jurisdiction of the English Courts or any court in the United Kingdom which is able to hear the case. Citibank Europe

plc, UK Branch is the organiser of this Promotion and is responsible for its administration and conduct.