


# Changes to the Citi International Personal Bank General Terms and Conditions

Effective 31 December 2012  
(unless otherwise indicated)


This table sets out a summary of certain changes we have made to the General Terms and Conditions applicable to your relationship with Citi International Personal Bank. The changes have been grouped into three categories as follows:

 **items marked blue are the most important changes which require your particular attention.**

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 **items marked purple are changes we have made in order to ensure our existing processes and our legal obligations to you are fully reflected.**

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 **items marked pink are changes which are either more favourable to you or which reflect additional features and benefits that we have introduced.**

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In addition to the changes set out below, we have also made a number of other changes (which are not set out in this table) in order to make the General Terms and Conditions clearer and fairer to you, or to otherwise comply with our legal obligations.

You should carefully read this document and the revised General Terms and Conditions and retain these for future reference.








# General Terms and Conditions







Title	Clause	Details of change
<b>Part 1: Introduction</b>		
Definitions and interpretation	2	 <b>A new definition has been added: "Citi IPB Reference Exchange Rate".</b>  The Citi IPB Reference Exchange Rate is the exchange rate applied by Reuters plus a margin of up to two percent which is added by us. Please contact your Relationship Manager if you would like to know full details of the actual rate that is applied.  This term is used in clauses 7, 30, 33 and 42 of the General Terms and Conditions.
<b>Part 2: General and banking services</b>		
Accounts	5.3	 <b>We will no longer allow Accounts held by organisations to be used for business purposes.</b>
	5.8.3	 <b>We have clarified how any interest is calculated and paid to your Cash Account, including how this differs depending on the currency of your Cash Account.</b>  Interest payable on the balance of your Cash Account is calculated daily (on a 365 day year basis in the case of all GBP, HKD, ILS and RUB interest bearing Accounts, and on the customary moneymarket basis (usually on a 360 day year basis) in the case of Cash Accounts in all other currencies) on the average daily cleared balance, compounded on a daily basis and credited to your Cash Account on the last Business Day of each calendar month or at a frequency agreed between you and us.
	5.8.6	 <b>This clause has been updated to explain the tax treatment of any interest which accrues on your Cash Account.</b>  Interest is paid net of basic rate income tax unless: (i) you (and any person for whose benefit the Cash Account is held) are not ordinarily resident in the UK; (ii) you are eligible to receive interest gross; and (iii) a form R105 is completed, signed and returned to us. Any interest paid before we are able to process an R105 will be paid after deduction of tax at the applicable rate. In the case of joint Accounts, interest may be paid net for one Account Holder and gross for the other, subject to receipt of the required documentation.
	5.10.1-5.10.2	 <b>These clauses have been amended to clarify how you can make deposits and transfer money into your Cash Account.</b>  You may make deposits by mail (other than cash) or by transfer from any other bank or branch of Citibank. We do not accept cash sent in the mail. If you send any other Bearer Instruments to us in the mail, you do so at your own risk.
	5.13.1	 <b>This clarifies that fees may be payable if you do not maintain the required minimum balance in your Account.</b>  We may require you to maintain a minimum balance in certain Accounts, and may specify a minimum amount in relation to any other service provided by or through us. Any such requirements will be set out in the Fee Schedule from time to time. Where you are required to maintain a minimum balance, failure to do so will constitute a breach by you of this Agreement and may attract additional fees as set out in the Fee Schedule.
Types of payments made in and out of your Account	6.1.4	 <b>This has been amended to clarify the availability of SWIFT transfers.</b>  SWIFT transfers are not available in every currency. The list of currencies available is set out in the Transferring Funds leaflet.
	6.2	 <b>You may only make a payment out of your Cash Account if there is sufficient Available Balance to cover the transaction.</b>  The 'Available Balance' is the balance of your Account which is available for withdrawal by you, including cleared amounts and the unutilised amount of any overdraft facility agreed by us (excluding any amounts which have been authorised in respect of payments for goods and services).

	6.4-6.6	 <b>Additional information on cheque clearing has been provided.</b> These clauses include further detail on the clearing process (including clearing times) for both sterling and foreign currency cheques paid in to your Account.
	6.9, 6.15	 <b>We have clarified that payments out of your Cash Account may be subject to certain limits.</b> Each method of making a payment from your Cash Account may be subject to payment limits (in addition to other criteria). Full information on each method of payment is set out in the Transferring Funds leaflet.
	6.16	 <b>A new clause has been added which explains new functionality which may be available on your Cash Account in future.</b> Certain Cash Accounts may have specific functionalities attached which may, for example, allow you to specify a minimum balance and a maximum balance on that Cash Account so that when the minimum or maximum balance is reached on that Cash Account we will automatically transfer money to or from that Cash Account into another of your Cash Accounts.
Citi Cards and other Payment Instruments	7	 <b>This clause has been updated to include references to your Payment Instruments in addition to references to your Citi Card.</b> A 'Payment Instrument' is something that is unique to you and which you can use to make transaction on your Account and give us instructions. This includes a physical device, a set of procedures (such as a PIN, password, security key or biometric data) or a combination of two or more of these. For example, the password, username and other security information you use to access Citibank online are Payment Instruments. This clause explains when we are able to block, cancel or suspend a Payment Instrument or Citi Card or refuse particular transactions initiated with a Payment Instrument or Citi Card.
	7.1.1	 <b>This clause now explains when we will contact you if we block, cancel or suspend your Citi Card or a Payment Instrument.</b> If we intend to block, cancel or suspend your Citi Card or a Payment Instrument we will try to contact you to tell you the reasons for this (unless we are unable to contact you for a legal reason). Where possible, we will contact you beforehand or, if this is not possible, immediately after we have taken this action. You can also contact us to find out why we have blocked, cancelled or suspended your Citi Card or a Payment Instrument.
	7.2.2	 <b>This clause provides information on the functionality we offer which enables you to link your Citi Card to various Cash Accounts.</b> You can use your Citi Card with any of your Cash Accounts which offer card functionality (typically current accounts in any currency). Your Citi Card may only be linked to one Cash Account at a time. You should contact your Relationship Manager if you want more information or if you want to change the Cash Account your Citi Card is linked to.
	7.2.5-6, 7.2.9	 <b>We have clarified the limits which may apply when you use your Citi Card to purchase goods and services or to withdraw cash from an ATM.</b> Various limits are applicable to transactions using your Citi Card and further information has been included to explain how these limits are applied.
	7.2.17-7.2.18	 <b>We have clarified the exchange rates which apply when you use your Citi Card.</b> These clauses explain how transactions are converted into the currency of your Cash Account when you purchase goods or services, or withdraw cash, in another currency.
	7.3	 <b>This clause has been updated to reflect a change to the functionality of Citi ATMs.</b> In addition to withdrawing cash, Citi ATMs allow you to check the balance of your Cash Account and print a balance summary. Other services are no longer available.
Protecting your Account	8	 <b>This clause has been updated to include references to your Payment Instruments in addition to references to your Citi Card.</b> This clause explains what you must do to protect your Citi Cards and Payment Instruments.

	8.1	 <b>A new clause has been added relating to the security of your Citi Card and Payment Instruments</b> You must take reasonable care to ensure that you and anyone else provided with access to your Account keep all Citi Cards and Payment Instruments secure and not allow anyone else to use them.
Lost or stolen Citi Cards or Payment Instruments 9 and problems with your Account		 <b>This clause has been updated to include references to your Payment Instruments in addition to references to your Citi Card.</b> This clause explains your rights and obligations in relation to lost, stolen or misappropriated Citi Cards and Payment Instruments.
	9.2	 <b>Previously you were required to notify us within 60 days if a transaction may have been unauthorised or incorrectly executed. You are now required to do this as soon as you are aware.</b> You must notify us as soon as you are aware that a transaction may have been unauthorised or incorrectly executed and in any event no later than 13 months after the transaction date, unless we have failed to make available information on the transaction as required by law.
Citibank Online	10	 <b>We have added the conditions of use of our internet banking service, Citibank Online into the General Terms and Conditions. This replaces the separate Citi International Personal Bank "Internet banking terms and conditions".</b> In order to use Citibank Online, you must agree to these specific conditions, including the steps you must take in order to keep your Account secure when using Citibank Online. This clause replaces the Citi International Personal Bank "Internet banking terms and conditions" which are published on our website and which are no longer in use with effect from 31 December 2012. Please note that you will now be required to provide us with a valid mobile phone number in order to access the full range of functions available on Citibank Online. This is because we are introducing authentication procedures for certain services (such as payments) using SMS security codes. We will contact you to obtain your mobile phone number if we do not already hold this.
No tax advice	11	 <b>This clause has been updated to clarify that we do not provide tax advice or advice in relation to your compliance with any laws, regulations or rules and that you are responsible for obtaining independent tax and legal advice in relation to your Account.</b>
<b>Part 3: Investment services</b>		
Information about our products and our investment services	12	 <b>This clause has been amended to make clear that our investment services are available on request, but that we may refuse a request by you at our discretion.</b>
Your obligation to provide information	13	 <b>We have clarified the information we may require you to provide to us where you appoint a third party to your Account or open a joint Investment Account.</b> Where you would like to appoint a third party to act on your behalf on your Account and/or your investments, we will require that individual to provide us with information relating to their knowledge and experience before we are able to provide them with investment services in respect of your Account. There are also specific information requirements in respect of joint Accounts.
Types of investment services and fees	14	 <b>We have updated this clause to explain the two types of Investment Account relationship we provide.</b> We offer two types of Investment Account relationship. The type of Investment Account relationship you have with us depends on the information you chose to provide us with in relation to your personal circumstances and investment product knowledge and experience. In an Advised Account Relationship we offer Advisory Services and Non-Advisory Services. In a Trading Account Relationship we offer Non-Advisory Services only. Our Fee Schedule sets out the fees payable for our Advisory Services and our Non-Advisory Services.

Advisory Services	15	<p><b>This clause has been amended to provide greater detail on the Advisory Services we offer.</b></p> <p>As part of our Advisory Services, we may provide you with one or more of: investment advice, Execution Services (for the transaction in relation to which you have received our investment advice) and any other related services.</p>
	15.2.3	<p><b>We have added additional wording to clarify that, unless otherwise agreed with you, we do not provide investment advice on redemptions.</b></p> <p>Unless we have specifically agreed with you, we do not currently provide investment advice on the merits of selling any of your investments.</p>
	15.2.4	<p><b>We have updated this clause to make clear we provide restricted advice in relation to Retail Investment Products.</b></p> <p>Our investment advice is available, at our discretion, in relation to a number of investment products.</p> <p>However, where we provide you with investment advice in relation to a Retail Investment Product, we will provide you with restricted (as opposed to independent) advice. This means that we will advise and make a recommendation to you that is based on and takes into account limited types of products, or products from one company, or a limited number of companies. Our advice will not be based on every equivalent product within a given product category.</p> <p>A 'Retail Investment Product' includes, currently, our mutual fund, structured note and dual currency placement products.</p>
	15.2.7	<p><b>We have amended this clause to make clear that we may only provide periodic portfolio reviews or research services on an ad hoc basis at your request.</b></p> <p>We are not required to provide you with periodic portfolio reviews or research services unless you have requested them and we have specifically agreed in writing with you to provide such services. Where we do agree, any additional fee payable by you will be set out in our Fee Schedule.</p>
Non-Advisory Services	16	<p><b>This clause has been amended to provide greater detail on the Non-Advisory Services we offer.</b></p> <p>Our Non-Advisory Services consist of Execution Services for non-advised transactions only and do not include investment advice. When you enter or exit a transaction using our Non-Advisory Services, this is entirely your decision. As such, you should read all relevant documentation carefully, make any independent enquiries and take any tax or legal advice that you consider necessary.</p>
Execution Services	17.1	<p><b>We have updated this clause to provide you with more detailed information on our Execution Services.</b></p> <p>Our Execution Services involve buying and/or selling investments for your Account, by acting as your agent, on receipt of instructions from you. We will use any market, exchange or facility we consider appropriate to execute your instructions unless you instruct us otherwise.</p> <p>In certain circumstances we will buy and/or sell investments for your Account by acting as principal with you. This means that we will enter into the purchase or sale of the investments with you and we will be the counterparty to the relevant transaction.</p> <p>Unless we inform you in writing otherwise, we will deal as your agent and not as principal with you.</p>
	17.7	<p><b>This clause has been updated to confirm how we disclose our Best Execution Policy to you and how you consent to it.</b></p> <p>A summary of our Best Execution Policy has been provided to you. By entering into the General Terms and Conditions, you are providing consent to our Best Execution Policy. In addition, before we can execute any orders for you outside a regulated market or MTF, we will need your express consent.</p> <p>If our Best Execution Policy is amended in any material way for any reason, we will give you advance notice of the amendments before they come into effect.</p>

	17.9	 <b>A new clause has been added to provide for the possibility of contractual settlement on your Account(s) in certain circumstances.</b> <p>This means that where a transaction does not settle on the due date for settlement, we may (in our discretion), provisionally credit / debit your Account(s) on such due date of settlement as if the transaction had settled on that date. Where contractual settlement is offered it may operate to your benefit since you will be able to plan for cash / securities being booked to your Account(s) on a specific day, regardless of when settlement actually occurs.</p> <p>As previously notified to you, the addition of this clause is effective from 12 November 2012 as clause 14.10 of General Terms and Conditions. With effect from 31 December 2012 this will move to clause 17.9.</p>
	17.12.2	 <b>We have updated this clause to reflect a change to the expiry of orders where you do not specify an expiry date or time.</b> <p>If you do not provide a price limit when you give us investment instructions we will take the order as “at best”, meaning that it will be executed at the prevailing market price. If you do not specify an expiry date or time when you give us investment instructions we will treat the order as a day order, meaning that the order will expire at close of business on a Business Day that it is given to us, if it is not executed before that point.</p>
Custody services	18	 <b>This clause has been updated to clarify the custody services we provide and our obligations to you in respect of those services.</b>
<b>Part 5: Other terms and conditions</b>		
Expenses and benefits	22.3	 <b>This clause has been amended to make clear that there may be additional Expenses payable by you that are not set out in our Fee Schedule.</b> <p>Our Fee Schedule contains information about our fees, charges, commissions and minimum balance requirements. However, there may be other Expenses payable by you, which arise from time to time, which are not set out in the Fee Schedule.</p> <p>Where such additional Expenses arise, we will charge these to you at the cost to us and, to the extent possible; we will notify you of these additional charges in advance.</p>
	22.5	 <b>This clause has been updated to make clear when we may give or receive fees, commission or non-monetary benefits to or from (or share commission with) other Citigroup Organisations or third parties.</b> <p>Where we are permitted by law, we may give or receive fees, commission or non-monetary benefits to or from other Citigroup Organisations or third parties. Where we do so, we will notify you of this.</p> <p>However, where you receive Advisory Services (or related services) from us in relation to a Retail Investment Product, we will not solicit or accept any fees, commission or other non-monetary benefits from (or share commission with) other Citigroup Organisations or third parties, unless permitted by law. We will, however, continue to receive trail commissions in relation to Retail Investment Products you purchased prior to 31 December 2012.</p> <p>Further information on these arrangements is available from your Relationship Manager.</p>
Conflicts of interest	23.3	 <b>A new clause has been added to explain the process for making changes to our Conflicts of Interest Policy.</b> <p>Our Conflicts of Interest Policy may be amended from time to time. We will notify you in advance of any material changes to the summary of this policy which has been provided to you.</p>
Statements	24.1	 <b>This clause has been updated to reflect a change in our processes regarding statements for multiple Accounts.</b> <p>If you have more than one Account with us it will not be possible for you to specify different statement frequencies for each Account.</p>

	24.2		<p><b>This clause has been added to explain the format in which you can be provided with statements.</b></p> <p>Statements will be provided in paper form, except where you have signed up to Citibank Online and have chosen to receive your statement either by email (as a password protected PDF) or through Citibank Online. If you choose to receive your statements in electronic form, you will no longer receive them in paper form.</p>
	24.3		<p><b>We have changed the timeframes for notifying us of any discrepancies in your statement or other advices.</b></p> <p>Previously you were required to notify us of this within 60 days. You are now required to do this as soon as possible (and in any event within 13 months) in relation to payments in and out of your Account. For any other statement items or advices (excluding trade confirmations) this remains 60 days. Please see clause 30.6 of the General Terms and Conditions in relation to trade confirmations.</p>
Cancellation rights	26		<p><b>This clause has been amended to clarify your right to cancel the Agreement or a contract for a Retail Banking Service.</b></p> <p>You have the right to cancel the Agreement or a contract for a Retail Banking Service within 14 days of the date you concluded the relevant contract with us or, if later, the date you received all the pre-contractual information we are required by law to provide.</p> <p>A Retail Banking Service is an arrangement under which we agree to accept a deposit from you and to provide services in relation to that deposit. This would, for example, include a Cash Account but there are certain exceptions, notably deposit Accounts where the rate of interest payable is fixed for a period of time (such as a Time Deposit).</p> <p>These cancellation rights apply in addition to any rights you have to cancel a contract which has been concluded at a distance (meaning where we have had no face-to-face physical contact with you). Further information on these rights is set out in Schedule 3.</p>
Notices and communications	29.1		<p><b>This clause has been amended to provide further details on the way in which we will communicate with you.</b></p> <p>We will send notices or other communications to the last registered address, email address or fax number we have for you. In future, this may include any notification of a change to the Agreement.</p> <p>If you require notices and other communications to be sent to you in paper form by post, please let us know.</p> <p>Depending on the method used by us, we may consider notices or other communications as having been received by you: (i) five Business Days after posting (mail to within the European Union); (ii) ten Business Days after posting (mail to outside the European Union); or (iii) one Business Day after transmission (fax or electronic mail). Where appropriate, we may send notices of amendments to the Agreement to you by email.</p>
	29.2		<p><b>We have added a clause to explain that certain Accounts may have specific functionalities attached which may, for example, enable you to choose whether to receive certain notices and other communications by SMS.</b></p> <p>You will be notified if this is available on your Account and given the option to activate this service.</p>
	29.7.2		<p><b>This clause has been amended to confirm that we do not accept any instructions by SMS or investment instructions by email.</b></p> <p>We can accept various types of instruction by email, including Account administration and banking instructions. However we cannot accept any instructions by email which relate to investment transactions. We cannot accept any instructions by SMS.</p>

**This clause has been amended to clarify your obligations when we use a third party to carry out your instructions.**

When we use the services of an institution, exchange, or correspondent bank in carrying out your instructions we may become bound by the rules and regulations that govern the applicable exchanges and systems for the clearing or wire transfer of payments and they may apply certain charges.

Where this happens we will need to comply with those rules and regulations and you are therefore required to comply with our reasonable requests in order to enable us to fulfil those obligations, including accepting any charges which we are entitled to pass on to you in accordance with this Agreement.

30.6.2

**We have changed the timeframes for notifying us of any discrepancies in trade confirmations.**

Previously you were required to notify us of this within 48 hours. You are now required to do this as soon as possible (and in any event within 48 hours of our sending the trade confirmation to you).

30.7

**This clause has been amended to clarify the tax treatment of all payments made under this Agreement and your obligations to us in the event that we pay any taxes on your behalf.**

All payments made under this Agreement to us or any Citigroup Organisation shall be free and clear of any applicable stamp duties, value added taxes, withholding taxes and other taxes. You are solely responsible for paying all such taxes related to your Accounts or arising from the purchase or sale of your property or other investments (by way of example, interest, dividends, and other income and capital gains from your investments may be subject to taxes, including withholding taxes). You are also responsible for any stamp or excise taxes or estate taxes associated with your Accounts.

In the event that we agree to pay any of these taxes for you, you agree that we may deduct the amount paid directly from your Accounts or amounts owed by us to you. We have no obligation to reclaim for you any excess taxes withheld. If your available Assets with us do not cover the liability, you agree to pay such additional amounts to us (or any Citigroup Organisation, as applicable) at our request so as to ensure that we (or any Citigroup Organisation, as applicable) receive and retain where necessary (after any deduction or withholding) an amount equal to the payment which would have been due to us (or any Citigroup Organisation, as applicable) if no such deduction or withholding had been required or made.

You will be required to reimburse us for any loss, liability or cost incurred by us in this regard.

30.8.2-30.8.3

**We have clarified the exchange rate which we use to make foreign exchange transactions which are necessary to carry out your instructions.**

Other than in relation to transactions where you use your Citi Card (in relation to which see clause 7.2.17 of the General Terms and Conditions), where a payment is made into or out of your Account in a different currency from the Denominated Currency of your Account, we may convert it into the Denominated Currency at the Citi IPB Reference Exchange Rate we normally apply to such transactions.

If we are unable to transmit funds to you in the currency in which they are held, we may remit an equivalent amount in US Dollars at the Citi IPB Reference Exchange Rate on the date of payment.

Set off

33

**This clause has been amended to explain the nature and extent of our right of set off.**

Terminating this Agreement and closing Accounts



37.4

**This clause has been added to allow us to terminate the Agreement or close an Account without notice in certain exceptional circumstances.**




We may terminate this Agreement in its entirety, or this Agreement in respect of a service or product in any jurisdiction at any time without notice to you if we reasonably believe that to continue might cause us to breach any law, regulation, code or other duty which applies to us or result in action or censure from any government, regulator or law enforcement agency for us or any Citigroup Organisation.




Termination of an on-going advice service	38	<p><b>A new clause has been added which gives you the right to terminate an on-going advice service.</b></p> <p>You may cancel any on-going advice service (described in clause 15 of the General Terms and Conditions) at any time by giving us notice in writing, and/or selecting an alternative investment service, and/or terminating this Agreement in accordance with clause 37 of the General Terms and Conditions. We will notify you if any other fees will continue to be payable for other services provided to you by us.</p>
Complaints	39	<p><b>We will in future be publishing our complaints handling procedure on our website and this clause has been updated to reflect this.</b></p>
Customer due diligence	40	<p><b>We have added a new clause to explain our obligations in relation to verifying the accuracy of all information we hold pertaining to clients and the potential consequences for you of not being able to obtain this.</b></p> <p>We are required to obtain and maintain sufficient client information to satisfy ourselves as to the identity, nationality, residency, source of funds and source of wealth of all new, existing and re-activated clients. We may therefore require at any time that you complete specific compliance related information and/or formalities prior to the Account being provided. We reserve the right to freeze or close your Account if we are unable to or are prevented from completing satisfactory client due diligence procedures within a reasonable period. We reserve the right to charge additional fees on a time spent basis if we are required to freeze and monitor your Account in default of any of the above requirements.</p>
Important information about compensation arrangements	41	<p><b>We have provided further important information about the UK Financial Services Compensation Scheme.</b></p> <p>The UK Financial Services Compensation Scheme (the '<b>Scheme</b>') provides compensation in certain instances where we are unable, or likely to be unable, to satisfy protected claims against us. In such circumstances, the Scheme may provide you with compensation for claims relating to various services we provide, such as deposit taking and investment business.</p> <p>However, the Scheme is governed by specific rules on compensation which determine your eligibility, the circumstances in which compensation will be available to you, and the limits on compensation payable to you. Claims relating to deposits and investment business are subject to specific limits, and more detail of the specific limits is provided in this clause.</p> <p>We have also clarified that if you are eligible under the Scheme, the compensation amounts that may be payable to you are payable regardless of whether the Denominated Currency of your Account or the base currency of your investment is sterling or otherwise.</p> <p>We have also updated the Scheme contact details so that you can obtain further information if you wish.</p>
Amending this Agreement	42.1	<p><b>Certain changes to this Agreement will in future only require 30 days' notice.</b></p> <p>If we want to change, vary, amend or supplement any provision of this Agreement which relates to banking services as described in Part 2 of these General Terms and Conditions (including any changes to the Fee Schedule which affect any such banking services), we will give you at least two months' prior written notice of the changes.</p> <p>If we want to change, vary, amend or supplement any provision of this Agreement in any other material way (including any changes to the Fee Schedule other than in relation to banking services as described in Part 2 of these General Terms and Conditions), we will give you at least 30 days' prior written notice of the changes.</p>
	42.3	<p><b>We are entitled to make changes to the Agreement for various reasons which have been updated in this clause.</b></p>
	42.7	<p><b>Changes to any interest rate on your Cash Account that are advantageous to you may be made immediately and without notice to you.</b></p>
	42.8	<p><b>Where changes to any interest rate on your Cash Account are disadvantageous to you we will provide you with two months' notice of the change. However, we do not have to give you advance notice where the interest rate follows a reference rate and we have informed you of this fact.</b></p>

Governing law	46	 <b>This Agreement and any non-contractual obligations arising from or connected with it shall be governed by English law and this Agreement shall be construed in accordance with English law.</b>
Jurisdiction	47	 <b>This clause has been updated to reflect that, in relation to disputes with residents of the European Economic Area, English courts have non-exclusive jurisdiction. In all other cases the English courts will have exclusive jurisdiction to hear disputes.</b>

#### Schedule 1: Product Specific Terms and Conditions

Time Deposits	1	 <b>You should note that the Product Specific Terms and Conditions which relate to Time Deposits have been updated.</b>  These changes apply to all new Time Deposits entered into from 31 December 2012 and you should ensure that you read these carefully if you wish to enter into a Time Deposit after this date.
Collective Investment Schemes	2	 <b>Fund Terms which relate specifically to collective investments schemes (mutual funds) have been included in the Agreement.</b>  From 31 December 2012 purchases of mutual funds will be subject to these terms and conditions and you should ensure that you read these carefully if you wish to purchase a mutual fund after this date.  If at any time in the future we offer regular subscription investments in mutual funds, we will provide you with a separate document which sets out the specific terms and conditions applicable to regular subscription investments (in addition to the Fund Terms).  If at any time in the future we offer other types of collective investment scheme which are not subject to the Fund Terms we will notify you of this and provide you with a separate document containing these terms.
Dual Currency Placements	4	 <b>DCP Terms which relate specifically to dual currency placements have been included in the Agreement.</b>  From 31 December 2012 purchases of dual currency placements will be subject to these terms and conditions and you should ensure that you read these carefully if you wish to purchase a dual currency placement after this date. If you have previously entered into a DCP subscription agreement with us, this will terminate on 31 December 2012.

#### Schedule 2: Understanding our services and Risks

	All	 <b>Schedule 2 contains important information regarding the services we provide to you and the risk associated with the types of investment product we offer.</b>  Schedule 2 has been completely revised to ensure that it contains comprehensive up to date information and you should therefore read it carefully and ensure you understand everything. If you have any questions please contact us or speak to your Relationship Manager.
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#### Schedule 3: Distance contracts and cancellation rights

Cancellation rights: Distance contracts	6	 <b>This section has been amended to clarify your right to cancel contracts entered into at a distance (meaning where we have no face-to-face physical contact with you).</b>
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Citi International Personal Bank  
Level 19, Citigroup Centre  
25 Canada Square  
London E14 5LB  
United Kingdom

**Tel:** +44 (0) 20 7500 5588

**Fax:** +44 (0) 20 7500 1726

**Email:** [ipb.london@citi.com](mailto:ipb.london@citi.com)

**[www.ipb.citi.com](http://www.ipb.citi.com)**

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