

Summary of a key change to our General Terms and Conditions

To ensure we continue to accurately reflect the products and services we offer to clients, we are updating our General Terms and Conditions, effective from **1 February 2011**. The following is a summary of changes to this document, to be read in conjunction with our General Terms and Conditions, from 1 February 2011.

We encourage all our clients to review their General Terms and Conditions thoroughly.

Overdrafts

We are updating our Overdrafts clauses to better describe what happens when you have an unauthorised Overdraft.

4.12.2 Where we do not agree an Overdraft but you are nevertheless overdrawn (for whatever reason) the Overdraft will be regarded as an unauthorised Overdraft. Interest on unauthorised Overdrafts will be charged on the amount overdrawn at our standard rate for unauthorised Overdrafts (which may change from time to time). Details of our standard rates for unauthorised Overdrafts can be found in our Fee Schedule. Interest is accrued on a daily basis and will be debited to your account at month end.

This change will take effect from 1 February 2011. From this date, you can view and download a copy of our complete General Terms and Conditions from our website www.ipb.citi.com

If you have any questions about this change, please contact your Relationship Manager.



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