Techniques for Establishing a Successful Audit Process

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Citi
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- Hold questions to end of session
- Ensure your participant badge is scanned to receive CLP credits
  - For each course
- Take advantage of opportunities to provide feedback
  - Please select the “Citi Q&A” icon on any Citi PC at the conference
  - Answers to be e-mailed after the conference within 60 days
Techniques for Establishing a Successful Audit Process

Schedules Available at the Welcome Center

2012 Track Schedule Brochures
Interactive Training Events – GSA

Citi offers Computer-Based Training (CBT) via the Citi Commercial Card Learning and System Support (CLASS) in CitiManager.

- Visit home.cards.citidirect.com and from the Web Tools tab select the CLASS link

Please contact your Account or Client Manager if you are interested in setting up a training session. Training can be conducted at a Citi Training Location, on-site at your office or via the web.

- Regional Citi Training Locations
  - Norfolk, VA
  - Washington, DC
Techniques for Establishing a Successful Audit Process

Goals & Objectives

This session is designed to enhance your knowledge of techniques that will assist you to more effectively and proactively manage your card program by:

• Preventing fraud, waste and abuse
• Preparing for an audit
Techniques for Establishing a Successful Audit Process

Agenda

1. Preventing and Detecting Fraud, Waste and Abuse
2. Establishing Your Audit Program
3. Tips for Establishing Policies and Procedures
4. Compliance
5. Fraud, Waste and Misuse Indicators
6. Tools
7. Summary
Techniques for Establishing a Successful Audit Process

1. Preventing and Detecting Fraud, Waste and Abuse
Preventing Fraud, Waste and Abuse

Techniques for Establishing a Successful Audit Process

• Integrating Deterrents into Your Card Program
  – Card distribution methodology
  – Management controls
  – Transactions and receipt documentation
  – Controls strategy
  – Audit process and testing

• Prevention
  – Establishing roles and responsibilities
  – Creating separation of duties
  – Implementing appropriate polices
  – Documenting clear procedures
Techniques for Establishing a Successful Audit Process

Establishing Roles and Responsibilities

- Program Management Teams
  - A/OPCS
  - Program Managers
  - Finance Managers

- Cardholders

- Approving Officials

- Citibank

- Suppliers
Ensuring Separation of Duties

- Critical step in preventing fraud, waste and abuse

- Key factor in creating an effective control environment
  - Auditors will check your program for separation of duties!
    - Example of a separation of duties: The person who orders the card is not the person who receives the card
    - Example of technology access: Is the person who establishes the accounting codes also the person who downloads and brings them into your general ledger?
Implementing Appropriate Policies

• The foundation of your success is through appropriate policies

• Align your policies with your organization’s mission

• Keep your policies up-to-date…Auditors will look for up-to-date policies
  – Examples:
    ▪ Prohibit personal use
    ▪ Limit cash access to those who need it and with appropriate amounts
    ▪ Prohibit splitting of transactions
    ▪ Card sharing should not be allowed
Documenting Clear Procedures

- Procedures support your policies

- Need to make your procedures easily understood and accessible for your cardholders and approving officials

- Typically procedures include:
  - General information about the program
    - Background
    - Statement of purpose
    - Program Contacts

- Roles and Responsibilities
  - Cardholders
  - Approving Officials
  - Program Management Team
Documenting Clear Procedures

- Obtaining a Card
  - Process, requirements and approval
  - Training and Card Activation

- Account/Card Security
  - Retention and storage
  - How to avoid scams

- Card Usage
  - Prohibited uses
  - Document requirements
  - Procedures for declined transactions
  - Request for temporary limit increase or additional MCCs
Documenting Clear Procedures

- **Transaction Review**
  - How to Use Citi’s EAS
  - Accounting
  - Disputes and potential fraud
  - Oversight and approval
  - Records retention

- **Cancelling a Card**
  - Lost/stolen
  - Exit procedures
# Techniques for Establishing a Successful Audit Process

## Program SetUp and Using Systematic Controls

<table>
<thead>
<tr>
<th>Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Purchase Limit</td>
<td>Max dollar limit for a transaction</td>
</tr>
<tr>
<td>Monthly</td>
<td>Max dollar allowed for a defined period</td>
</tr>
<tr>
<td>Velocity</td>
<td>Limits the number of times a card can be used</td>
</tr>
<tr>
<td>MCC Blocks</td>
<td>Prevents purchases at specific commodity types</td>
</tr>
<tr>
<td>ATM Blocking</td>
<td>Limits cash access</td>
</tr>
<tr>
<td>New Account Listing</td>
<td>Review new account report each cycle or day</td>
</tr>
<tr>
<td>Account Maintenance Changes</td>
<td>Review changes to accounts</td>
</tr>
</tbody>
</table>
Techniques for Establishing a Successful Audit Process

2. Establishing Your Audit Program
Techniques for Establishing a Successful Audit Process

Types of Audits

- Process Audits
  - Test your organization’s policies
  - Effectiveness of your controls

- Transactional Audits
  - Focus on card activity
  - Reviews for supporting documentation
  - Sampling techniques

You will be expected to address both kinds of audits.
Techniques for Establishing a Successful Audit Process

Basic Card Program Building Blocks—Steps to Remember

1. Sourcing
   - Transparency & knowing your contract terms & conditions

2. Order Placement
   - Match cardholder controls to your ordering guidelines

3. Payment & Settlement
   - Use automation & default accounting codes when possible
   - Have proper procedures in place

4. Reconciliation
   - Have visibility into spending & audit triggers

5. Reporting
   - Back data integration, vendor spending review
   - Have proper procedures in place

Federal Agencies

Sourcing
Order Placement
Payment & Settlement
Reconciliation
Controls & Audit
Reporting

19
Establishing an Audit Program—Getting Started

• Why do you need an audit program?
  – GAO’s Mandate
    ▪ Strengthen internal controls
    ▪ Updated OMB Circular as of January 2009!
  – Ability to detect fraud, waste and abuse

• Create your team
  – Get your stakeholders involved

• Use technology when possible

• Mandate training
  – Start before the card is used

• Implement peer reviews
Establishing an Audit Program—Preplanning Is Critical

- **Project Plan Basics**
  - Setting Objectives
  - Establishing the Scope
    - What do you want to test?
    - Not a “fishing trip”
  - Creating a project charter
  - Identifying business processes
    - Sources of supply?
    - Reconciliation?
  - Identifying Risks
  - Identifying Controls
Establishing an Audit Program—Create Self Audit Control Questionnaire

- Questionnaire to guide you where you need help:
  - Do cardholders, AO, A/OPCS understand the purpose, policies and procedures governing the use of cards?
  - Have all cardholders received training on the use of their card prior to using?
  - Do cardholders and approvers receive reminders when there are statements to review?
  - Do cardholders and approvers know what the accounting cycle cutoff dates are, and the day of the month when transactions post?
  - Do cardholders know whom to contact if their card is lost, stolen or compromised?
  - Do cardholders know that splitting a purchase into more than one charge to stay under their approved transaction limit is prohibited?
  - Are all original receipts or other supporting documentation retained per agency policy?
Establishing an Audit Program—Start with the Problem Areas

- **Purchase**
  - Cardholder reconciliation
  - Approving Official review
  - Split/Fragmented Payment
  - Exceeded Cardholder Authority
  - Training Program

- **Travel**
  - Delinquencies
    - Expense Report Submission
  - Cash advances
  - Declined authorizations
  - Appropriate Travel Management Centers (TMC)
  - Use of GSA City Pair Airfare
  - Training Program
Establishing an Audit Program—Main Components of An Audit Program

*The Top Three:*

- Ongoing Card Program Reviews
- Document Retention Audits
- Internal Periodic Audits
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Establishing an Audit Program—Ongoing Card Program Review

- Frequent card program reviews (e.g. weekly or monthly) should be conducted by the Program Administrator to identify any misuse

- Items to watch for:
  - Split transactions (i.e. two or more transactions that show the following similarities: same date, same supplier, same cardholder and same amounts)
  - Unusual increase in the cardholder’s average spend and/or highest spend amount
  - Purchase amounts over transaction limits
  - Purchase amounts within 1% to 3% below purchase limits
  - Purchases with unauthorized suppliers
AOPCs should also conduct periodic audits to ensure compliance with the your documentation and retention policies.

A documentation and retention audit specifically includes:

- Confirmation that all cardholders have completed the mandatory cardholder training
- Verification that all cardholders have a signed, up-to-date Cardholder Agreement on file
- Analysis of all records to ensure that all card program or user profile changes are properly documented
- Review of card statements to ensure that cardholders are retaining purchase receipts with the statements
Establishing an Audit Program—Document Retention Audits

Internal audits should be performed periodically and include a review of card statements.

Card statements should be audited for:

- Compliance with review, approval, and documentation/retention policies
- Frequency of exception requests (e.g., transaction limits and MCC blocks)
- Purchases with non-compliant suppliers and spend types
Establishing an Audit Program – Internal Periodic Audits

Finding the High Risk Population:

• Perform a random sample
  – Start with 5% to 10% of active cardholders
  – Include 50% of at-risk cardholders
  – At-risk cardholders typically meet one or more of the following criteria:

  - Review high-dollar transactions
  - Review high frequency of transactions within the billing cycle
  - Look at prior history of non-compliance (e.g. spend with unauthorized suppliers or blocked MCCs)
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3. Tips for Establishing Policies & Procedures
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Tips for Establishing Polices & Procedures

Policies Should Encourage Risk Management Over Risk Avoidance:

- Set specific policies to ensure proper controls are in place
- Create cross-functional team when establishing policies
  - Involve auditors, IG representatives
- Publish procedures and widely distribute
  - Develop agency-wide newsletters
  - Use your intranet
  - Incorporate policies into new cardholder training
  - Use policies as the outline for training agenda
Communication Is Key!

- Develop reminder messages for all cardholders and managers
- Questions should be open ended
- Ask “how” and “why” questions
- Use statement messages or broadcast e-mails
- Review policies and procedures annually
- Modify according to audit findings and feedback received during training sessions
- “Thank yous” are always appropriate!
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4. Compliance
Compliance—Good Training and Follow-up

- What is the notification and follow-up process?
- Is non-compliance the result of…
  - Overly strict policies?
  - Vaguely worded policies?
- Empower cardholders and managers—then hold them accountable
- Institute mandatory, recurring compliance training for cardholders and managers
- Ask current cardholders to lead training sessions and/or mentor new cardholders
Techniques for Establishing a Successful Audit Process

Compliance—Record Keeping and Document Retention

- Measure compliance with records
- Determine appropriate storage—centralized/decentralized
- Investigate electronic storage
- Review proper record-keeping techniques during training using actual examples
- Maintain attendance sheets from each training session
- Ensure all cardholders sign an agreement
Techniques for Establishing a Successful Audit Process

Compliance–Program Audit Tool
New for SmartPay2

- Program Audit Tool: An audit, assessment and compliance assistance tool
- Electronic record of enforcement of policies
- Identifies “Transactions of Interest” that meet predefined business rules
- Allows AOs, APCs and auditors ability to identify misuse, abuse and perform monthly audit requirements
  - Rules-based filters
  - Dashboard summary view
  - Report cards
- Integrated with Citibank Custom Reporting System (CCRS)
5. Fraud, Waste and Misuse Indicators
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Fraud Waste and Misuse Indicators—Account Management Exceptions

- Account credit limit in excess of \(<X>\)
- Single transaction limit in excess of \(<X>\)
- Account cash limits over \(<X>\)
- Account cash limits over \(<X>\%\) of total account credit limit
- New account not activated within 30 days of open date
- New account not used within \(<X>\) months of account open date
- \#\ of cardholder accounts per hierarchy unit \(<X>\)
- \#\ cardholder account per billing account \(<X>\)
- \#\ of inactive accounts per billing account, inactive = no activity for \(Y\) months
- NSF payment
- NSF payment with history of other NSF
- Posted payment amount that is \(<X>\%\) of cardholder credit limit (111\% recommendation)
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Fraud Waste and Misuse Indicators—Transaction Exception Rules

- Posted Transaction(s) causing “over cardholder credit limit” status
- Merchant city = cardholder account city
- <X>% of transaction from same merchant over <Y> billing cycles
- More than <X> # of merchant credits per billing cycle
- Merchant name = last name of cardholder
- Transaction amount in excess of account Single Credit Limit
- Single transaction amount within <X>% of credit limit
- Transaction amount over $<X>
- Posted transaction on closed account
- Suspect Merchant Names <X>
- Split Ticket—multiple transactions from same merchant, same transaction date
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6. Tools
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Tools–Program Audit Tool–Overview

• PAT is:
  – A comprehensive reporting and data-mining solution
  – Integrated within CCRS
  – Helps AOPCs identify potential fraud and misuse
  – Lets you establish business rules and flag exceptions to your policies
  – Creates systematic, documented procedure for monitoring monthly card usage
  – Minimizes misuse by ensuring that cardholders are adhering to organizational guidelines and policies
The Citibank Program Audit Tool gives program administrators the ability to review their entire portfolio of accounts, as well as delve deeper into each and every transaction as needed. Specific features include:

- Systematic report generation and distribution based on pre-defined parameters
- Access to audited data 48 hours after each statement cycle
- Ability to define data-mining criteria at the hierarchy level
- A one-screen “dashboard” view of audit status and action items
- Automated e-mail notifications to appropriate staff and management
- Complete exception modeling capabilities
- Single sign-on access
Techniques for Establishing a Successful Audit Process

Tools–Program Audit Tool

Citibank Custom Reporting System

My Reports
This folder is empty.

PAT
- Backup
- PAT Internal Use
- Activity Report Card
- Rule Set Management

History List
- Rule 11 – Datamart
- Activity Report Card
- Rule 01 – Datamart
- Account Violation Exception Resolution
- Rule 2 – Datamart
# Techniques for Establishing a Successful Audit Process

## Tools–Program Audit Tool–Rules

<table>
<thead>
<tr>
<th>Rule Type</th>
<th>Rule Definition</th>
<th>Parameter X</th>
<th>Parameter Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account</td>
<td>Account credit limit in excess of $&lt;X&gt;$</td>
<td>50000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Single transaction limit in excess of $&lt;X&gt;$</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Account Cash limits over $&lt;X&gt;$</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Account Cash limits over $&lt;X&gt;$% of total Account Credit Limit</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>New account not activated within 30 days of open date</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>New account not used within $&lt;X&gt;$ months of account open date (no posted transactions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$&lt;X&gt;$ # of cardholder accounts per hierarchy unit</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$&lt;X&gt;$ # of cardholder accounts per billing account</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$&lt;X&gt;$ # of inactive accounts per billing account; inactive = no activity for $Y$ months</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$&lt;X&gt;$ delinquent amount on Billing Account equal to or greater than $&lt;Y&gt;$ days</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total current balance on billing account is $&lt;X&gt;$% of total corporate credit limit</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>NSF payment</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>NSF payment with history of other NSF</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Posted payment amount that is $&lt;X&gt;$% of cardholder credit limit (111% recommendation)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transaction</td>
<td>Posted Transactions(s) causing over cardholder credit limit status</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Posted Transactions with MCC of</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Suspect Merchant Names</td>
<td></td>
<td></td>
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<td></td>
<td>Merchant city = cardholder account city</td>
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<td></td>
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<td></td>
<td>$&lt;X&gt;$% of transaction from same merchant over $&lt;Y&gt;$ billing cycles</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>More than $&lt;X&gt;$ # of merchant credits per billing cycle</td>
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<td></td>
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<tr>
<td></td>
<td>Transaction amount over $&lt;$X$</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Posted transaction on closed account</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Techniques for Establishing a Successful Audit Process

Tools—Program Audit Tool—Rules

Click on Rule Set Management from the Program Audit Tool folder view to launch this screen.

Actions to Take:
- Delete Rule Set
- Activate/Deactivate Rule Set
- View Rule Set
- Edit Rule Set
Techniques for Establishing a Successful Audit Process

Tools—Program Audit Tool—The Stoplight!

- Easy-use summary of the transactions that were caught with your rules!

### Citibank® Custom Reporting System

<table>
<thead>
<tr>
<th>Violations</th>
<th>To Be Reviewed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Accounts: credit limit in excess of standard</td>
<td>454</td>
</tr>
<tr>
<td>Number of Accounts: with Single Transaction limit in excess of standard</td>
<td>221</td>
</tr>
<tr>
<td>Number of Accounts: with Account Cash limits over standard</td>
<td>0</td>
</tr>
<tr>
<td>Number of Accounts: with Cash limits over standard of total Account Credit limit</td>
<td>0</td>
</tr>
<tr>
<td>Number of New accounts not activated within 30 days of open date</td>
<td>0</td>
</tr>
<tr>
<td>Number of New accounts not used</td>
<td>0</td>
</tr>
<tr>
<td>Number of cardholder accounts when exceeding standard per hierarchy unit</td>
<td>0</td>
</tr>
<tr>
<td>Number of cardholder accounts when exceeding standard per billing account</td>
<td>0</td>
</tr>
<tr>
<td>Number of inactive accounts when exceeding standard per billing account</td>
<td>0</td>
</tr>
<tr>
<td>Number of delinquent accounts</td>
<td>0</td>
</tr>
<tr>
<td>Current balance on billing account ratio to total corporate credit limit</td>
<td>0</td>
</tr>
<tr>
<td>Number of accounts with NSF payments</td>
<td>0</td>
</tr>
<tr>
<td>Number of accounts with repeat NSF payment history</td>
<td>0</td>
</tr>
<tr>
<td>Number of accounts with posted payment amount in excess of cardholder credit limit</td>
<td>0</td>
</tr>
</tbody>
</table>
Techniques for Establishing a Successful Audit Process

Tools–Program Audit Tool–Results

Actions Allowed:

- Clicking on the red button takes you to the **Account Violation Exception Report**
- Clicking on **Next >** takes you to the **Transaction Summary Report**
Techniques for Establishing a Successful Audit Process

Tools—Program Audit Tool—Results

Pick actions from the drop-down list and put comments in the text box.

Click **Save** button and then press **OK** to confirm.
## Techniques for Establishing a Successful Audit Process

### Tools—Program Audit Tools

<table>
<thead>
<tr>
<th>Report Title</th>
<th>Report Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Filtered Transactions Report</strong></td>
<td>A prompted report displaying each flagged transaction individually, its account number, cardholder name, reference number, transaction date, flagged rule, merchant name, transaction amount and current review status</td>
</tr>
<tr>
<td><strong>Planned Actions Report</strong></td>
<td>A prompted report displaying a detailed breakdown by hierarchy of the flagged transactions, and the corresponding transaction date, cardholder name, planned action, account number, AO name, merchant name and transaction amount</td>
</tr>
<tr>
<td><strong>Post Review Transaction Listing</strong></td>
<td>A prompted report displaying a breakdown by hierarchy of all the flagged transactions by review status (not reviewed, reviewed, rejected). The specific violation rule is assigned to the individual record listing the relevant transaction amount</td>
</tr>
<tr>
<td><strong>Report Card Violations</strong></td>
<td>A prompted report displaying a detailed breakdown by hierarchy of the flagged transactions, and the corresponding corrective action and account name</td>
</tr>
<tr>
<td><strong>Filtered Transactions Report</strong></td>
<td>A prompted report displaying each flagged transaction individually, its account number, cardholder name, reference number, transaction date, flagged rule, merchant name, transaction amount and current review status</td>
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<td>A prompted report displaying a detailed breakdown by hierarchy of the flagged transactions and the corresponding corrective action and account name</td>
</tr>
</tbody>
</table>
| **Summary Report**           | A prompted report displays for all cycles and hierarchies the Count and Values for:  
  - Total Posted  
  - Total for date range |

Federal Agencies
Techniques for Establishing a Successful Audit Process

Tools – Program Management is Easy With the Right Tools

Here are some ideas:

- Employ electronic audit methods
- Test all transactions each month
- Use Citibank® electronic tools to identify transactions requiring more research
- Transactions by MCC
- Review declined transactions
- Similar transactions each month
- GSA’s Blueprint for Success
- GAO Web site: www.gao.gov
  - Auditing and Investigating the Internal Controls of Government Purchase Card Programs
    (Publication no: GAO-03-678G)
- OMB: www.whitehouse.gov/omb
- Improving the Management of the Government Charge Card Program
Techniques for Establishing a Successful Audit Process

Summary

This session was designed to enhance your knowledge of techniques that will assist you to more effectively and proactively manage your card program and prepare for an audit.
Techniques for Establishing a Successful Audit Process

Dave Ruda
Please take the course survey online by visiting: www.gsasmartpayconference.org/survey or by using the link sent to you via email from Feedback Systems.

Surveys can be taken through any mobile device.
In January 2007, Citi released a Climate Change Position Statement, the first US financial institution to do so. As a sustainability leader in the financial sector, Citi has taken concrete steps to address this important issue of climate change by: (a) targeting $50 billion over 10 years to address global climate change: includes significant increases in investment and financing of alternative energy, clean technology, and other carbon-emission reduction activities; (b) committing to reduce GHG emissions of all Citi owned and leased properties around the world by 10% by 2011; (c) purchasing more than 52,000 MWh of green (carbon neutral) power for our operations in 2006; (d) creating Sustainable Development Investments (SDI) that makes private equity investments in renewable energy and clean technologies; (e) providing lending and investing services to clients for renewable energy development and projects; (f) producing equity research related to climate issues that helps to inform investors on risks and opportunities associated with the issue; and (g) engaging with a broad range of stakeholders on the issue of climate change to help advance understanding and solutions.

Citi works with its clients in greenhouse gas intensive industries to evaluate emerging risks from climate change and, where appropriate, to mitigate those risks.