

FORM OF TRANSFER CERTIFICATE

Citibank, N.A., acting through its New York Office

Citibank, N.A., London Branch,
as Fiscal Agent (the "Fiscal Agent")

Multi-Currency Global Medium-Term Notes (the "Notes") of
Citibank, N.A., acting through its New York Office (the "Issuer")

Reference is hereby made to the Fiscal Agency Agreement dated as of January 11, 2002 (as amended to date, the "Fiscal Agency Agreement"), among Citibank, N.A., acting through its New York Office or through its London or Nassau Branch, as Issuer, Citibank, N.A., London Branch as Authenticating Agent, Fiscal Agent, Principal Paying Agent, Registrar, Exchange Agent and Transfer Agent and Dexia Banque Internationale à Luxembourg as Paying Agent, Exchange Agent, Transfer Agent and Listing Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Fiscal Agency Agreement. Other terms shall have the meanings given to them in Regulation S ("Regulation S") under the Securities Act of 1933 (the "Securities Act") or under Rule 144A ("Rule 144A") under the Securities Act, as applicable.

1. This certificate is being delivered in connection with the following transfer of Notes:

This certificate relates to _____ principal amount of Notes which are held in the form of a beneficial interest in a Rule 144A Restricted Registered Global Note (CUSIP No. _____) registered in the name of the Depository or its nominee for the account of [insert name of transferor] _____ (the "Transferor"). The Transferor has requested a transfer of such beneficial interest to a beneficial interest in a Reg S Global Note held by [insert name of transferee] _____ (the "Transferee").

2. The Transferor does hereby certify that such transfer has been effected in accordance with (x) the transfer restrictions set forth in the Fiscal Agency Agreement and the Notes and (y) Regulation S, and accordingly the Transferor does hereby certify that:

- (1) the offer of the Notes was not made to a person in the United States;
- (2) either (check one)

_____ (a) at the time the buy order was originated, the Transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the Transferee was outside the United States, or

_____ (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States;

(3) no directed selling efforts have been made in contravention of the requirements of Regulation S; and

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Agents named in the Fiscal Agency Agreement.

You are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

[Insert Name of Transferor]

By: _____

Name:

Title:

Dated: _____

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1. This certificate is being delivered in connection with the following transfer of Notes:

This certificate relates to _____ principal amount of Notes which are held in the form of a beneficial interest in a Regulation S Global Note (ISIN _____) registered in the name of the Depository or its nominee for the account of [insert name of transferor] _____ (the "Transferor"). The Transferor has requested a transfer of such beneficial interest to an interest in a Restricted Registered Note for the account of [insert name of transferee] _____ (the "Transferee").

2. The Transferor hereby certifies as follows:

That such Notes are being transferred in accordance with (i) the transfer restrictions set forth in the Fiscal Agency Agreement and the Notes and (ii) Rule 144A to a Transferee that the Transferor reasonably believes is purchasing the Notes for its own account or an account with respect to which the Transferee exercises sole investment discretion and the Transferee and any such account is a "Qualified Institutional Buyer" within the meaning of Rule 144A, and such Transferee is aware that the sale to it is being made in reliance upon Rule 144A, in each case in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any State of the United States or any other jurisdiction.

This certificate and the statements contained herein are made for your benefit and the benefit of the Agents named in the Fiscal Agency Agreement.

You are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____