

Citi® Insurance Banking

With over 70 years experience in serving the insurance market, no one understands the need for effective mitigation of risk, innovative finance and advanced information capabilities better than Citi. With an insurer's bank carrying so much of the responsibility for meeting ceding company requests for letters of credit (LC) the choice of that bank is critical. Our financial strength, scale, technology and product expertise offer credibility and market confidence.

The bank must demonstrate that it has the capacity to handle large volumes of requests, from large to small amounts whilst meeting ever-tighter deadlines. The insurer's bank should also have a sound understanding of market practices and the right contacts to ensure that the process runs smoothly.

Our services are designed to go beyond maintaining insurer's existing service levels. We have a track record of developing industry-leading solutions for the market.

Financial services

- Letters of credit
- Trust funds
- Custody and collateral
- Advisory and product management
- Investment Management Services (U.S. Entity)

Global process/Centre of excellence

Dublin is the global centre for Citi's insurance LC business. Our clients,

mainly based in the U.S., Europe and Bermuda, are serviced from our dedicated team based in Dublin, Ireland. Citi's insurance letters of credit is a global offering available to insurers worldwide. Our unique electronic banking capabilities and dedicated insurance team can help insurers and captive managers reduce administrative overheads while maintaining a consistent service and enhanced information delivery.

Benefits of working with Citi?

- Online banking
- Industry-specific experience
- Local market knowledge
- Deep product knowledge
- Global footprint with presence in over 100 countries
- Financial strength and scale
- Collateral alternatives
 - Cash and securities
 - Treasury and corporate bond funds
 - Inward Letters of Credit
 - Collateral held at Citi

Benefits at a Glance

- Single or multi-applicant
- Single or multi-beneficiary
- Typically single contract year
- Issued directly to cedent or intermediaries
- Option of currency
- Standard or non-standard wording
- Evergreen LCs with auto-rollover or with a fixed expiry date
- No minimum/maximum amounts on the size of the letter of credit

Citi® Global Transaction Services
www.transactionsservices.citi.com

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548807 GTS04497 9/09

