In 2014 we focused extensively on improving our clients’ overall experience, and as a result developed the WorldLink Information Portal in partnership with Citi Innovation Lab in Dublin to help clients easily and instantaneously access key information, capabilities and formatting guidelines across all 133 markets. This tool is accessible via Citi’s award-winning online banking platform, CitiDirect BE®, and provides easy access to the entire world at your fingertips! This edition includes valuable information on WorldLink developments designed to improve usability and accessibility for clients. We have also provided some case studies which describe how clients are currently leveraging WorldLink to meet common challenges. Lastly, we’d love to hear from you! Kindly share any feedback you have on WorldLink via the attached survey to ensure Citi continues to innovate to meet your needs.

Various macro trends in the global economy ranging from globalization to a continuous drive towards digitization are meaningfully impacting clients’ cash management requirements.

Choosing the right cross-border payments partner has become even more important to enable global expansion, ensure efficient supply chains, support online commerce capabilities, provide efficient execution of lower value payments, and comply with diverse and changing local regulations in each country.

For over 30 years, Citi WorldLink® Payment Services has been the market leader and continues to be the best-in-class, value-added cross-currency payments solution provider to enable your global flows. Citi’s global network access is unparalleled, and WorldLink continues to innovate to enable you to make payments easily and efficiently.

WorldLink continues to ensure full compliance in the face of increasing regulatory requirements across all markets by leveraging Citi’s extensive local branch network and other local market intelligence across the wider distribution network, so that clients do not need to navigate this complexity.

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WorldLink® Payment Services

Winter 2015 Newsletter

Morgan McKenney
Global Business Head,
WorldLink and Cross-
Currency Payments
Treasury and Trade
Solutions, Citi
Creating a better experience for our clients

In 2014, Citi Treasury and Trade Solutions launched a new global Client Experience Framework. We have focused our efforts on this initiative because we recognize our clients' experience is a key driver of sustainable differentiation in this challenging business environment, and we understand success depends on cross functional collaboration and client engagement.

To improve the day-to-day experience and general ease of use for clients, WorldLink has focused on creating better access and usability. We made specific improvements in the following areas:

- **Knowledge Management and Visibility:**
  The WorldLink® Information Portal, launched in October 2014, is an interactive knowledge management application developed in partnership with Citi Innovation Lab that provides users with a number of ways to quickly and easily access critical information about making cross-currency payments in over 130 markets. This unique interactive tool allows users to quickly search and review detailed WorldLink Payment Services capability information.

- **Return/Reject Processing Simplified:**
  - Improved information around return reasons: actionable information helps users identify recurring errors and take proactive corrective measures
  - Reduction in returns/rejects — further automated returns/reject processing to support IBAN account format in the auto-fund and auto-refund processes
  - Better automation for faster returns — these changes allow for quicker refunds and reconciliations eliminating unnecessary time and costs.

- **Reporting and Service:**
  In December 2014, the new Service and Reporting Center was delivered for users who connect to WorldLink using CitiConnect for File. The new Service and Reporting Center provides a single interface for payment status, reporting, investigations, check self-service capabilities and administration accessible directly on CitiDirect to improve interactions with Citi.

This improved Service and Reporting Center is part of our strategy to improve the client experience by making critical information more readily and intuitively accessible, and is particularly valuable for clients transmitting files given the number of payments.
Have you taken advantage of our recently delivered enhancements?

In 2014, we focused on delivering enhancements that considerably improve the way clients manage their global payment flows. Specifically, we focused on making WorldLink payments solutions faster, smarter and more efficient while providing clients more visibility and ensuring full compliance to regulations and local market changes.

- Faster, smarter and more effective payments solutions in relevant markets
  - Continued to extend the reach of our ACH network by adding Indonesian Rupiah (IDR) ACH and further developed our SEPA offering to streamline reverse flows and SEPA reporting.
  - Added Indian Rupee (INR) as a funding currency via CitiDirect.
  - Delivered more cost efficiencies with Indian Rupee (INR) wire payments through material lifting fee reductions.
  - Enhanced solutions in very relevant and regulated markets such as China, Malaysia and Brazil (further enhancements planned for 2015).
- Improved end-to-end transaction visibility
  - Launched ISO XML v3 connectivity, providing more options for reporting and greater standardized payment detail and status information throughout the payment process.
  - Delivered a new WorldLink Service and Reporting Center to provide enhanced self-service options for obtaining extensive payment information easily online.
  - Strengthened infrastructure to support regulatory changes
    - Improved efficiency of sanctions screening to streamline processing.
    - Ensured full compliance with all Dodd Frank reporting requirements.
    - Enhanced the IBAN account format where required by local country regulation.
    - Confirmed compliance for check payment success in various countries including Thailand, Brunei and Brussels.

Learning from your peers

WorldLink clients are some of the most sophisticated and global clients in the world. To help you better apply WorldLink, we have prepared a selection of use cases that highlight how our clients are leveraging WorldLink to support their global business. These cases highlight common challenges faced by our global payments clients, how WorldLink addresses these challenges, and the key benefits to our clients and their beneficiaries.

Macro Trend: A recent UN study revealed that 230 million people, or 3.2 percent of the world’s population, live outside their countries of origin. Many of these individuals receive either a salary or a pension payment from their home country on a regular basis.

http://www.dw.de/more-people-living-abroad-than-ever-says-un-study/a-17083834

The Problem

Many of our clients’ pension and salary payment recipients live abroad.

The Solution

Through WorldLink Payment Services, clients can easily make recurring pension and salary local currency payments into every market. WorldLink clients regardless of their domestic currency can issue payments in over 130 local currencies across the globe. Clients can make payments from their domestic currency account and WorldLink will efficiently and automatically convert the payments into the designated local currencies. The payments will be made directly to the clients’ beneficiaries on the value date and in their local currency.

The Benefits

Client benefits:

- WorldLink clients do not need to hold local currency accounts.
- WorldLink clients achieve process and cost efficiencies by managing salary payments in the domestic market and internationally (in local currency) via one consolidated process which is fully integrated with their systems and provides robust reporting and payment confirmation details.
- Clients beneficiaries receive higher local currency amounts.
- The rates WorldLink offers to our institutional clients in the bulk FX conversion process are far more competitive than the retail rates individuals can obtain through their local banks.
- WorldLink’s broad ACH and SEPA solutions deliver full value to our clients’ beneficiaries in many markets (while a foreign cross border wire attracts significant lifting fees across the correspondent banking network).
## WorldLink

WorldLink offers one simply process which is easily implemented for many difficult markets.

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<tr>
<th>The Problem</th>
<th>The Solution</th>
<th>The Benefits</th>
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| Many of our clients need to make payments in local currencies in highly regulated markets. | Through WorldLink, clients can make payments in hard to deliver currencies easily and effectively. WorldLink manages the regulatory requirements and ensures payments comply with local rules and regulations. | • Through WorldLink, clients seamlessly extend their network, eliminate the need for local accounts and the high costs associated with such accounts. WorldLink offers one simple process that is easy to implemented for many difficult markets.  
• WorldLink manages all the local regulatory requirements (formatting, central bank reporting, and documentation) so that clients don’t have to.  
• Our competitively differentiated and primarily Citi-owned network ensures clients are made aware of any regulatory market changes as they arise and payments are processed in a timely fashion and in compliance with local rules and regulations. |

### Macro Trend:

Trade flows in countries such as Brazil, India, Korea, Malaysia and Taiwan will grow 10-20% in the next decade. Approximately 25% of WorldLink clients are already making payments in exotic and hard to deliver currencies.


### The Problem

Global clients with international subsidiaries often need to provide funding to their subsidiaries’ local accounts while maintaining full visibility and control on the FX rate and on the timing of such intercompany transactions.

### The Solution

WorldLink provides the ability for subsidiaries to submit funding requests that are centrally managed. A subsidiary can initiate a funding transaction via CitiDirect BE, which becomes visible to the client’s head office. The head office can then manage the FX online and approve the release of the funding transaction to the sub as required.

### The Benefits

• All transactions become visible to both the head office and the relevant subsidiary with consolidated reporting, transactions status and full traceability.  
• The head office Treasury retains full control of the FX booking and the release of intercompany transactions.  
• Subsidiaries can be funded in local currency at competitive rates effectively and in a timely fashion to meet their local obligations.
Celebrating 30+ Years of Enabling Global Flows
For more than 30 years, Citi has empowered our clients through a suite of highly efficient automated and cost effective cross border payments solutions. As we celebrate this achievement, we would like to thank you for your valuable business and support!

We are very proud of this milestone in our history and remain strongly committed to ensuring the best possible product, service and experience for your business today, and for the years to come!

The 30 Year campaign features a series of communications positioned to educate our clients, encourage use of the full breadth of WorldLink’s capabilities, and underscore our continued commitment to delivering innovative and valuable solutions that address our clients’ top challenges.

A microsite house related materials. We invite you to explore this site which includes videos and newsletters as well as a view into several of Citi’s other SMART FAST EFFICIENT payments tools:

Citi Payment Analytics:
Providing intelligent and actionable analytics across all your payments

Citi Payment Exchange:
Increasing efficiency and maximizing straight through processing while reducing administrative costs

And the new

WorldLink Information Portal:
An innovative and user-centric knowledge management application.

We’d love to hear from you!
We invite you to share your feedback on WorldLink so we can continue to add value to your cross-currency payments management. Your response to this survey is much appreciated and should take less than five minutes:

Take Survey Now