

FX Order Watch – Terms & Conditions: These terms and conditions form part of our Agreement with you in the event that you place an Order using the FX Order Watch service and should be read together with the General Terms and Conditions applicable to your Account with Citibank NA UAE, P.O. Box 749, Dubai, United Arab Emirates (“Citibank”). You should read these documents carefully as they contain important information on which we intend to rely.

This is a Non-Advised product. Citibank, N.A., UAE does not offer any recommendation for specific transaction with currency pairs, tenors and exchange rates (all 3 combined). Before you can place an order you must hold cash accounts with us in the original currency and the alternate currency. In addition, your cash account in the original currency must hold sufficient funds to cover the transaction amount. All orders are subject to a minimum transaction amount of USD 10,000 (or currency equivalent) and on Citibank Online a maximum transaction amount of USD 500,000 (or currency equivalent). For placing any order above the maximum limit of USD 500,000 (or currency equivalent) contact the Treasury Sales Officer / Treasury Specialist. When you place an order, we will place a hold over the transaction amount in the original currency until the order is executed, cancelled or has expired. This means that the transaction amount will not be available to you during the tenor of the order. All orders will be subject to a commission payable by you to Citi. Commission refers to the spread applied by Citibank, N.A., UAE and which will be disclosed to you by the Treasury Sales Officer / Treasury Specialist prior to placing an Order. In case of booking trades on Citibank Online, the difference between the Watch Rate and the Customer Rate will reflect the Commission. You may specify any watch rate for an order, subject to a minimum ‘cushion’ of 30 Price Interest Points - PIPS (meaning that the watch rate specified must be a minimum percentage above or below the current market rate at the time the order is placed). If you subsequently change the watch rate for an order, the new watch rate you specify will also be subject to this cushion (calculated against the market rate at that time). The size of the cushion may vary from time to time depending on currencies selected and market volatility. If you wish to change or cancel an order prior to execution you can do so. Orders will remain live until you have received confirmation that the order has been cancelled. Orders may not be cancelled or changed once executed. When an order is executed, the transaction amount will be credited to your cash account in the alternate currency. This normally happens immediately, but in any event no later than the second business day after execution. It is not possible to roll transactions over or otherwise place a new order using the transaction amount without having first received the transaction amount into your cash account. Please note, it is not possible to enter forward transactions (where the execution price is pre-determined regardless of market movements) using the FX Order Watch service. All orders are executed at spot (that is at the price available in the market at the time the transaction is executed). Please bear in mind that when the exchange rate to convert a foreign currency to your original base currency fluctuates due to market conditions, there is a risk of loss of principal due to an exchange rate loss. The amount you receive at maturity, when its value is calculated in your original base currency, may be lower than the principle you originally deposited. Regardless of the condition of foreign exchange rate fluctuations, there is a risk of loss of principle because the customer rate applied for converting a foreign currency back into your base currency includes Citi’s foreign exchange commission. Once the order is matched or executed, the product cannot be cancelled and the funds placed are not available for further transactions or withdrawal until the order is executed, cancelled or expired. Occasionally, for reasons outside our control, it may not be possible to execute an order when the market rate reaches the watch rate during the tenor. These reasons include but are not limited to market volatility or the liquidity of a particular currency may mean that the order cannot be matched in the market at the watch rate selected by you. We shall not be held liable for any loss, cost or claim arising out of or in relation to such circumstances. The order will remain live until the expiry of the tenor.