



Client case study

How working with Citi transformed Telstra's global bank account signatory management, providing transparency, speed and automation, while strengthening controls.



About Telstra

Telstra Group Limited is Australia's largest telecommunications company by market share. It builds and operates networks while offering voice, mobile, internet, and pay TV services. Telstra is Australia's biggest wireless carrier, with 22.5 million retail mobile subscribers. The company serves customers around the world, with centralized global treasury operations based in Melbourne. Citi has a longstanding relationship with Telstra, proudly supporting Telstra's international transaction banking needs across its global operations, with Digital Signer Management (DSM) overlaying this framework.

Client objective(s)

- Efficient and transparent global signatory management
- Enhanced security & control
- Workflow automation
- Ease of doing business

Product(s) used



Digital Signer Management

Business challenge

With operations spanning Australia, Asia, Europe, and the US, the standard signatory management process presented Telstra's global treasury team increasing complexity in managing signatories to their corporate banking accounts. Within the banking industry, this signatory maintenance process typically relies heavily on manual tasks and workflows – email exchanges between regions and paper-based documentation between both corporations and banks – making it extremely tedious and time-consuming.

Such challenges are intensified during periods of change and people movement across corporate or operating signers. With Telstra's global operations, number of signers, and geographical distribution, just collecting the full data on existing signatories and banking entitlements could take between two and six months.

There was a gap in the industry for a digital, frictionless offering for consolidating and updating account signatories. The legacy manual processes were often inefficient for all parties and made transparency and monitoring challenging, particularly given Telstra's large geographical scope.

“I think the Citi team really makes an effort to understand our internal challenges and help us resolve them.”

Kevin Yeo
Assistant Treasurer
Telstra Group Ltd.



Why Telstra chose Citi

Citi's digital efforts came to the fore when it launched its Digital Signer Management (DSM) capability in 2024 – an industry-first solution allowing a streamlined, digital, and straight-through process for consolidating, updating, adding, or maintenance signatories across client accounts.

As Telstra's longstanding global transaction bank, Citi had already established a strong relationship with the company – and this is where the strength of that relationship proved crucial.

Hearing of the challenges Telstra was facing, the company's Client Executive at Citi highlighted how the DSM solution could prove transformational in addressing Telstra's pain points. With its ability to streamline management workflows and provide real-time insights for Telstra's bank account signatories and entitlements across various markets, Citi's Digital Signer Management was the ideal solution. "He [Citi's client executive] told us about this new digital capability, and I said, 'We need this right now,' recalled Angus Cocks, Treasury Analyst at Telstra.

Through a combination of innovative technology and client-centric support, Citi helped Telstra turn a traditionally manual and scattered process into a digitally driven, efficient, and multi-market solution.

The pilot phase ran smoothly, with Citi providing "a very clear idea" of each step to be completed. With Citi's Digital Signer Management in place, Telstra gained the ability to digitally maintain account signatory data, visibility into the status of inflight requests, and straightforward reporting for signatories across their markets, consolidated within Citi's award-winning electronic banking platform, CitiDirect®. Telstra did not need to access any new portals or acquire new login credentials.

"Citi gives us the absolute priority when we need assistance," said Angus. "I think the team really makes an effort to understand our internal challenges and help us resolve them," added his colleague Kevin Yeo.

Results

Since adopting Citi's Digital Signer Management solution, Telstra has significantly improved the efficiency, control and transparency of its global signatory management process. Signatory data for countries covered with DSM can now be collected in minutes, which has significant time-saving benefits.

The DSM solution provides near real-time visibility, with updates reflected by the next business day after approval, noted Tom Dugal, another Telstra Treasury Analyst. Tom added, "It's great to be able to see requests centrally as opposed to five emails going back and forth. Now, if we make a change that Citi accepts, we'll see it confirmed when we log in the next morning."

Temporarily blocking signatories is also easy to do via DSM, and adds a beneficial new layer of security for Telstra that provides peace of mind while waiting for board-level signoffs. This has been especially valuable during Telstra's standard signatory control reviews.

Telstra hopes to continue to expand its use of DSM as it continues to enhance efficiencies. No other bank Telstra works with can offer similar visibility and control of signatories across the Group's accounts on a digital platform. "It just shows how far Citi is ahead with their

product and how they want to help their clients," said Angus.

"Throughout Citi's rich history, client-centricity is at the core of our DNA. Every solution we develop starts with addressing challenges our clients face with their banking services. Innovation comes from our clients, their needs, their priorities. And, then we apply key principles as we get solutions ready for commercial use – human-centric design, real-time visibility and industrial-strength security. These are at the core of Citi's digital-first culture." – Rishi Luthria, Head of Digital Platforms & Data, Japan, Asia North & Australia cluster.

- Account signatory data accessible within minutes rather than taking months to collect.
- Signatories on accounts in multiple jurisdictions efficiently updated following major leadership changes.
- Frictionless, near real-time visibility avoids the need for long email chains.
- Temporary signatory-blocking feature enhances control and compliance.
- Citi is the only bank in Telstra's network offering such a master list of signatories.



Citi Services

We provide global solutions that can help clients drive their business forward while investing in innovation to bring new solutions to life.

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