

Transaction and Savings Accounts

Terms and Conditions Booklet

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IMPORTANT INFORMATION

- Cash Investment Account, Citibank Online Saver, Citibank Plus, Citibank Ultimate Saver, Ultimate Business Saver, Online Cash Manager Account, Cash Management Account, Money Market At Call Account and Citibank Term Deposit (together referred to as "Accounts") are issued to you by Citigroup Pty Limited ("Citibank").
- Citibank is an Australian bank and a member of Citi, a global financial group headed by Citigroup, Inc., incorporated in the US. Citibank holds an Australian financial services licence number 238098, which authorises it to offer these Accounts to you.
- It is important that you read this document and the Schedule of Fees and Charges, as together they detail the terms of the contract between you and Citibank that will apply if you open an Account.
- You should also read the Non-Cash Payment Facilities Terms and Conditions (which set out the terms of your access methods such as ATM, EFTPOS, Citibank Online, CitiPhone Banking and Cheques) as provided to you and available on request and at citibank.com.au.
- Definitions of important words and terms can be found in Part 3 of the booklet.
- If you have any questions about your Account, please call CitiPhone Banking on **13 24 84** (within Australia) or +61 2 8225 0615 (from outside Australia).

DISCLOSURES

Any advice in this document is general advice only as it does not take into account your investment objectives, financial situation or particular needs. Accordingly, nothing in this document should be construed as a recommendation concerning an investment in any of the Accounts. You should seek your own independent financial and taxation advice before making a decision whether to open an Account.

This document is not an offer or invitation in relation to the Accounts in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. The distribution of this document outside Australia may be restricted by the laws of places where it is distributed and therefore persons into whose possession this document comes should seek advice on and observe those restrictions. Failure to comply with relevant restrictions may violate those laws. No person is authorised by Citibank to give any information or to make any representation not contained in this document. Any information or representation not contained in this document must not be relied on as having been authorised by or on behalf of Citibank.

About this document

This document outlines the features of Cash Investment Account, Citibank Online Saver, Citibank Plus, Citibank Ultimate Saver, Ultimate Business Saver, Online Cash Manager Account, Cash Management Account, Money Market At Call Account and Citibank Term Deposit (together referred to as "Accounts"), and details the terms and conditions (together with the Schedule of Fees and Charges) under which the Accounts operate. We recommend that you read this document and contact us if you have any questions or issues.

You should also refer to the Non-Cash Payment Facilities Terms and Conditions as provided to you and available by request and online at citibank.com.au.

Banking with us

Our obligation to you

At Citibank we want to make it easy for you to do business with us. This document contains information to ensure that you understand how to open, operate and get the most out of your Account. We encourage you to read this document, and refer back to it at any time to help answer any questions that you might have.

If you would like more information or if you would like to ask any questions, you can contact us in the following ways:

-  Call CitiPhone Banking on **13 24 84** (within Australia) or +61 2 8225 0615 (from overseas); or
-  Email us at **[citibank.com.au](mailto:contact@citibank.com.au)** - by clicking on 'Contact us'; or
-  Write to us at GPO Box 40 Sydney NSW 2001
-  Visit one of our Citibank branches

What can you do if you have a problem or a complaint?

If you have a complaint about the service provided to you, you should take the following steps:

1. Call CitiPhone Banking

In the first instance please allow our CitiPhone Customer Service Officers the opportunity to assist you with any concerns you may have. They are available 24 hours a day, seven days a week on 13 24 84 (or +612 8225 0615 if calling from overseas).

2. Contact our Customer Relations Unit

If you have raised your concern with a CitiPhone Customer Service Officer and the matter has not been resolved to your satisfaction, our Customer Relations Unit can assist. We acknowledge that time is important to you so there are three ways you can lodge your complaint:

- **By telephone**
Call 1300 308 935 (toll free within Australia) or +612 8225 0163 (from overseas) between 9am - 5pm Monday to Friday (AEST).
- **In writing**
Mail your written complaint to:
Citigroup Pty Limited
Customer Relations Unit
GPO Box 204,
Sydney NSW 2001

- **By email**

Email us at any time through **[citibank.com.au](https://www.citibank.com.au)** by selecting 'Contact Us' under Useful Links on the homepage.

Once you have contacted Citibank, we will begin the process of investigating and resolving your complaint. We will try to resolve your complaint quickly and fairly.

3. Alternate dispute resolution paths

If despite our best efforts, you feel the dispute resolution process was not fair, or you remain unhappy with the outcome, you still have options.

Citibank Customer Advocate

Citibank has appointed an impartial Customer Advocate to assist in reaching fair outcomes during the dispute process and make it easier for customers when things go wrong.

If you are not happy with the outcome from our Customer Relations Unit and would like an impartial review, you can refer your complaint to the Citibank Customer Advocate:

Email: customeradvocate@citi.com

Post: Citigroup Pty Limited

Att: Citi Customer Advocate

GPO Box 204

Sydney NSW 2001

The Financial Ombudsman Service (FOS) offers an independent alternative dispute resolution service to customers who have been through the bank's internal complaint process.

How to contact FOS

Post GPO Box 3, Melbourne VIC 3001

Phone 1800 367 287

Fax 03 9613 6399

Email info@fos.org.au

Website www.fos.org.au

* 9am - 5pm AEST. Calls will be charged for the cost of a local call from landlines. Calls from mobile phones will be charged at the applicable rate from your carrier.

Part 1

Product features at a glance

Feature	Citibank Online Saver	Citibank Plus		Citibank Ultimate Saver	Ultimate Business Saver	Online Cash Manager Account	Cash Management Account	Money Market At Call Account	Cash Investment Account	Citibank Term Deposit
		Transaction Account	Linked Savings Account ¹							
Transaction Frequency	Moderate/Low	High	N/A	Moderate	Moderate/Low	Low	Moderate/Low	Low	Moderate	N/A
Maximum Term	At Call	At Call	At Call	At Call	At Call	At Call	At Call	At Call	At Call	60 months ³
Free withdrawals per month (in Australia)	Unlimited (transfers only to Nominated Linked Account)	Unlimited	(Unlimited transfers only to Transaction Account)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
Minimum Opening Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$250,000 (Minimum transaction amount of \$50,000)	\$0	\$10,000
Minimum Ongoing Balance	\$0	\$0	\$0	\$10,000 ²	\$10,000 ²	\$0	\$0	N/A	\$0	N/A
Monthly Account Keeping Fee	Nil	Nil	Nil	Nil	Nil	Nil	\$5 ⁶	Nil	\$0	Nil
Access*										
ATM	x	✓	x	✓	✓	✓	✓	x	✓	x
Overseas ATM	x	✓	x	✓	✓	✓	✓	x	✓	x
EFTPOS	x	✓	x	✓	✓	✓	✓	x	✓	x
Debit Card	x	✓	x	✓	✓	✓	✓	x	✓	x
Deposit Book	x	✓	x	✓	✓	✓	✓	x	✓ (On request)	x
Cheque Book	x	✓	x	x	x ⁸	x	✓	x	✓ (On request)	x
Internet Banking (Citibank Online)	✓ ⁹	✓	✓ ⁹	✓	✓	✓	✓	N/A	✓	✓
Phone Banking (CitiPhone Banking)	✓ ⁹	✓	✓ ⁹	✓	✓	✓	✓	✓ ⁴	✓	✓
Written Instructions	x	✓	✓	✓	✓	✓	✓	✓	✓	✓
Interest										
Calculated Daily and Paid monthly in arrears ¹⁰	✓	Nil interest paid	✓	✓ ⁵	✓ ⁵	✓ ⁷	✓ ⁷	✓ ⁷	✓ ⁷	Payable monthly, quarterly, annually and/or on maturity, depending on the term

* All points of access may not be available if method of operation requires more than one to sign.

Additional features of Citibank Term Deposits	Citibank Term Deposit with 31 day notice period prior to variation, withdrawal or closure	Citibank Term Deposit without 31 day notice period
Early withdrawal (with interest income reduction)	Yes, subject to 31 day notice being given	Yes
5 Business Day Grace Period	Yes	Yes
Auto Reinvestment	Yes	Yes

Dollar Limits apply to certain transactions. Please refer to the Non-Cash Payment Facilities Terms and Conditions for further information. All values are quoted in Australian Dollars.

- 1 Citibank Plus Linked Savings Accounts are sub-accounts of Citibank Plus which are available only where you hold a Citibank Plus Transaction Account. You can have up to 3 Citibank Plus Linked Savings Accounts per Citibank Plus Transaction Account that you hold.
- 2 If the balance of the Account does not reach and is not maintained at \$10,000, Citibank reserves the right to close the Account.
3. Terms range from 8 days to 5 years. Certain terms may only be available via specific application methods. Please refer to Citibank Online, or contact us for further information.
- 4 CitiPhone Banking offers balance information only for Money Market At Call Accounts.
- 5 The interest rate is stepped and payable only on portions of the balance.
- 6 Payable only where the account balance falls below \$10,000.
- 7 The interest rate is tiered and applied on the entire balance.
- 8 Only available where more than one signature is required to operate the Account.
- 9 Any deposits into the Citibank Online Saver can be made from any account within Australia. Any withdrawals can be made only to the Nominated Linked Account. For Citibank Plus Linked Savings Account transactions can only be made to and from the Citibank Plus Transaction Account.
- 10 Promotional and Bonus rates may be calculated differently, as set out in the Terms and Conditions.

The Non-Cash Payment Facilities Terms and Conditions set out the terms and conditions for the following Citibank non-cash facilities:

- Citi Debit Card
- Cheques
- EFTPOS
- Direct Debits
- Citibank Online
- BPAY®
- Periodic Payments
- Telegraphic Transfers
- CitiPhone Banking (Internet Banking)

Cash Investment Account

The Cash Investment Account is useful for those looking to earn interest on their cash while in-between investments, along with the convenience of having funds at call.

Personal customers and entities like trusts and self managed super funds can use this account to consolidate their investment cash flow needs. This account can be used as the source of funds for investment purchases and to receive the proceeds of sale from non cash-holdings and ongoing dividends.

Pays a competitive, variable, tiered interest rate on every dollar saved with funds available at call. So the cash is earning for you even when in-between investments.

Flexible enough to allow the freedom of accessing the funds at call.

Convenient access 24 hours a day, seven days a week to your account via Citibank Online internet banking, CitiPhone Banking, ATMs, written instructions and other methods we make available to you.

Combine all this with **no monthly fees** and **unlimited withdrawals** on your account and the Cash Investment Account is an ideal partner to help grow your wealth.

Citibank Online Saver

Citibank Online Saver is a high interest savings account that makes saving simple. It has been specifically designed to help you achieve your savings goals.

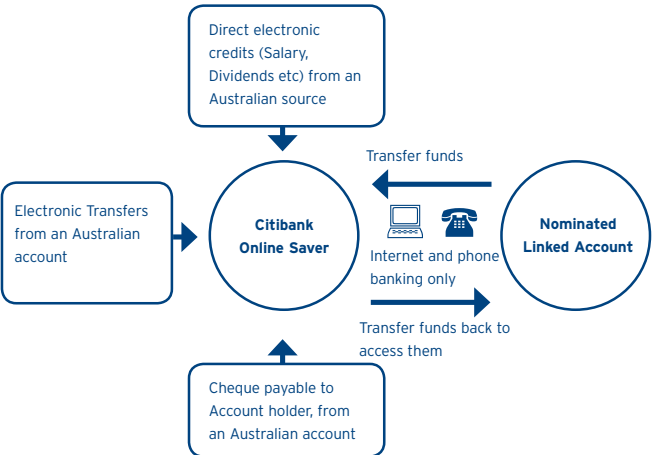
High variable interest is paid on every dollar saved with funds available at call. Any variable introductory interest rate relating to the Citibank Online Saver applies, subject to compliance with the specified criteria, to the first Citibank Online Saver that you open.

Take the hassle out of saving by letting Citibank do the work. The Citibank Online Saver allows you to set up a **regular savings plan** where you can specify the amount and frequency of funds to be deposited into your account and we'll take care of the rest.

Flexible enough to link to your existing account (Nominated Linked Account) from any Australian financial institution including Citibank.

Convenient access of 24 hours a day, seven days a week to your account via the Citibank Online internet banking portal and CitiPhone Banking.

Combine all this with **no monthly fees** and **unlimited free withdrawals** on your account and Citibank Online Saver will help you achieve your goals sooner.



How does it work?

Set up your account in three easy steps:

1. Apply: You can apply for a Citibank Online Saver in a few easy steps. Simply log on to Citibank Online (internet portal) at www.citibank.com.au and complete the online application form. During the account application process you will be asked to nominate an account held with any Australian financial institution in your name, as your Nominated Linked Account. Once your account set up has been completed, Citibank will advise you of your BSB and account number.

If you need any help with your application please call us on 13 24 84, available 24 hours a day seven days a week.

2. Make a deposit: Once your account is open you can start making deposits via online transfers from any other Australian bank account, direct credits such as your salary or dividend payments, via cheque or by setting up a regular savings plan.

3. Activate: If your Nominated Linked Account is a non-Citibank account you will need to activate it prior to making your first withdrawal. To activate simply transfer funds of any amount VIA INTERNET BANKING, from your Nominated Linked Account into your Citibank Online Saver. Please allow up to 3 business days from the time we receive the funds for your account to become active. You will then be able to make withdrawals to your Nominated Linked Account. **If your Nominated Linked Account** is a Citibank account, no activation is required.

Important:

The following deposits are not permitted at any time on your Citibank Online Saver:

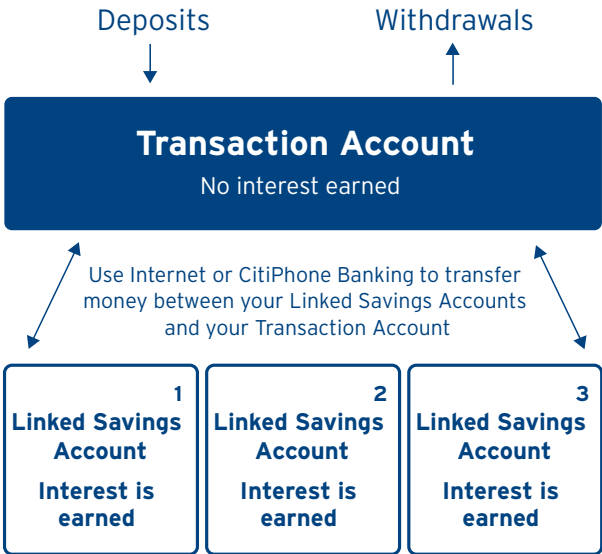
- cash deposits; or
- deposits from any source outside Australia.

Citibank Plus

Citibank Plus is an everyday transaction and savings account that offers unlimited transactions, free international fund transfers using Citibank Global Transfers and the benefit of earning competitive interest on your savings.

How does it work?

Citibank Plus is more than just an everyday bank account. It is a banking solution designed to meet your transaction and savings needs by providing you with a transaction account where you can do all your everyday banking transactions ("Citibank Plus Transaction Account"), and a sub-account (or sub-accounts if you choose) where you can park your money to earn interest ("Citibank Plus Linked Savings Account").



To access savings via ATMs etc, you must transfer the money from your Linked Savings Account(s) back into your Transaction Account

1) Citibank Plus Transaction Account (Transaction Account)

This is the account where you deposit and withdraw your money. While no interest is paid on funds held in this account, you have the option of having up to three Linked Savings Accounts.

2) Citibank Plus Linked Savings Accounts (Linked Savings Accounts)

Linked Savings Accounts are where you earn interest. Depending on your needs, you can choose to have up to three of these sub-accounts, which will be linked to your Citibank Plus Transaction Account. You can do this at the time that you apply for Citibank Plus or anytime after via Citibank Online.

Interest earned on the balance of your Linked Savings Accounts is calculated daily and paid to you monthly. Your Linked Savings Accounts have no external withdrawal facility and cannot be opened and operated on their own. To deposit funds into your Linked Savings Accounts you will need to deposit the funds into your Transaction Account and then transfer them to your Linked Savings Accounts. Similarly, if you want to withdraw money from your Linked Savings Accounts, you will need to transfer the money back to your Transaction Account, before withdrawing the money. You can transfer money into and out of your Linked Savings Accounts using Citibank Online or CitiPhone Banking.

Please note: Where you attempt to withdraw funds directly from the Linked Savings Account or deposit funds directly into the Linked Savings Account, apart from via your Transaction Account, your instructions will be treated as an authorisation to perform the same transaction from, or to your Citibank Plus Transaction Account (see Part 3, Terms and Conditions). If a redirected withdrawal results in your Transaction Account being overdrawn, debit interest charges may apply. For more information on fees please refer to the Schedule of Fees and Charges available online at citibank.com.au by contacting CitiPhone Banking or from any Citibank branch located on the back page of this booklet.

Citibank Ultimate Saver

Citibank Ultimate Saver is ideal for those looking to maximise the return on their savings whilst having the convenience to instantly access funds, without requiring a cheque book facility.

How does it work?

Citibank Ultimate Saver offers competitive interest rates with the freedom and accessibility of keeping funds at call with the benefit of no fees (some general banking service fees do apply - refer to the Schedule of Fees and Charges for details). Instant access to your funds is available through a variety of methods including ATM, CitiPhone Banking and Citibank Online, 24 hours a day seven days a week. Interest rates on this account are stepped - meaning different rates of interest apply to different portions of your balance. For a detailed example of how interest will be calculated please refer to the "Stepped interest calculation example" below.

Ultimate Business Saver

Ultimate Business Saver is a premium at call savings account that offers high interest on business savings, trust funds or the cash component of a DIY Super Fund.

What are the features of an Ultimate Business saver and how does it work?

Ultimate Business Saver is open to businesses, trusts, DIY Super Funds and other non-personal account types. Ultimate Business Saver account holders benefit from the highly competitive interest rates on portions of their balance over \$10,000 while having the freedom and flexibility of keeping funds at call.

The Ultimate Business Saver has the added benefits of no monthly fees. (Some general banking fees do apply -refer to the Schedule of Fees and Charges for details). You can access your funds through Citibank Online, Debit Card, cheque book, written instruction and other methods we make available to you.

For a detailed example of how interest will be calculated please refer to “Stepped interest calculation example” below.

Stepped interest calculation example

Assuming a 31 day month with the daily balance of the account being \$1,500,00.00 the following interest calculation would apply.

\$0 to \$9,999.99	0% p.a.	First \$9,999.99 will earn no interest
\$10,000 to \$249,999.99	2.70% p.a.	\$10,000 to \$249,999.99 (i.e. \$239,999.99) will earn 2.70% p.a. = \$550.36
\$250,000 to \$499,999.99	2.70% p.a.	\$250,000 to \$499,999.99 (i.e. \$249,999.99) will earn 2.70% p.a. = \$573.29
\$500,000 to \$999,999.99	2.70% p.a.	\$500,000 to \$999,999.99 (i.e. \$499,999.99) will earn 2.70% p.a. = \$1,146.58
\$1,000,000+	1.50% p.a.	\$1,000,000+ (i.e. \$500,000.00) will earn 1.50% p.a. = \$636.99
Total interest payment		\$2,907.21 per month

Please note that this is an example only and should not be taken as an indication or representation as to the interest rates that will apply on either Citibank Ultimate Saver or the Ultimate Business Saver. For latest rates, please visit citibank.com.au

Online Cash Manager Account

The Online Cash Manager Account is an ideal account for customers who are looking to park their funds and do not need frequent access to their cash.

How does it work?

Online Cash Manager Account is designed for low transaction usage. It is easy to access via Citibank Online, CitiPhone Banking, local and foreign ATMs, Telegraphic Transfer, deposit book, bank cheques, EFTPOS and other methods we make available to you. Some of these transaction services may attract fees. For more information on applicable fees please see the Schedule of Fees and Charges.

Cash Management Account

Cash Management Account is an account suitable for businesses and those who need to manage funds between investments. This Account offers the flexibility to access your funds through several channels.

How does it work?

Cash Management Accounts play an important part of a balanced portfolio to any investor or business. It is an ideal place to park your funds when you are between investments or is useful for business transactions. Having a Cash Management Account will give you the freedom to access your money and transact whenever it suits you through several methods that we make available, some of

which include cheque book, telegraphic transfer, Citibank Online and written instruction. Some of these transaction services may attract fees. For more information on applicable fees please see the Schedule of Fees and Charges.

Money Market At Call account

Money Market At Call Account is a great option for investors and businesses wanting to diversify their investment portfolio and is particularly useful if you have a Citibank Term Deposit.

How does it work?

Offering competitive interest rates, the Money Market At Call Account will allow you to make the most of your money without tying it up for a specific term. You can transact on a Money Market At Call Account via written instructions to Citibank. Deposits and withdrawals from your Money Market At Call Account are subject to a minimum transaction amount of \$50,000. Withdrawals may be made by requesting a telegraphic transfer, a bank cheque or bank draft within a Citibank branch.

You can also instruct Citibank in writing to perform any of the above withdrawals should you be unavailable to visit the branch.

Citibank Term Deposit

Citibank Term Deposits are a great way to secure competitive interest rates over a fixed period of time provided you do not require immediate access to your funds.

How does it work?

Citibank Term Deposits provide you with a low risk investment option to diversify your existing investment portfolio. They allow you to lock in competitive interest rates for terms that suit your investment needs. Citibank Term Deposits are a fixed investment offering a range of different options. At the time of application you have the flexibility to choose:

- **Flexible Terms** - from eight days to a maximum of five years with the option to select a term deposit with or without a 31 day notice period prior to variation, withdrawal of funds or closure;
- **Grace Period** - offers you the flexibility to withdraw, transfer, add funds, or close the Citibank Term Deposit without a reduction in interest income generated from the date of maturity up to the date that you take one of these steps. The Grace Period begins the day after the maturity date and is available for 5 business days. Changes to your Citibank Term Deposit can be made through Citibank Online (closures or updates to your maturity instructions only), or by contacting us.
- **Different payment options** - Choose from one of four interest payment options (depending on the term chosen) being monthly, quarterly, annually or at the agreed maturity date;
- **Where your interest is paid** - either reinvest it by combining it with the principal of your Citibank Term Deposit at maturity only; or pay it into a nominated Citibank at call account.

How do I make an additional investment?

You can make an additional investment by opening up a new Citibank Term Deposit or by adding to your original investment at maturity (via Citibank Online or by contacting us). Additional investments can also be made during a Grace Period by contacting us.

What happens at maturity?

Your Citibank Term Deposit will be automatically reinvested at maturity for a further term equal to your previous investment term unless you inform us in writing you wish to withdraw or transfer your funds on maturity or during a Grace Period. Where this occurs, the interest rate for the further term may be less than what may be available to you had you made a new investment.

Subject to your specific instructions to the contrary, depending on the type of Citibank Term Deposit held by you, at maturity, Citibank may place you onto a Citibank Term Deposit with a 31 day notice period.

How do I advise or change maturity instructions?

Maturity instructions can be provided at the time you apply for a Citibank Term Deposit or prior to maturity. Changes to existing maturity instructions can be made prior to maturity, with the most recent instruction received overriding any previous instruction(s).

Instructions can be submitted under Banking Services in Citibank Online up to 11:59pm (Sydney time) one business day prior to maturity. Where maturity instructions are provided in writing, they must be received by us at least 2 business days prior to maturity.

For certain maturity instructions, including adding funds to your maturing Citibank Term Deposit, Citibank Online will allow you to lock in an interest rate between five business days and 11.59pm (Sydney time) one business day prior to the maturity date. **Please note:** if you lock in an interest rate, the Grace Period will no longer apply and any future interest payments for your current Citibank Term Deposit, will be paid to you at maturity.

What happens if I need to break my Citibank Term Deposit to access my funds?

Citibank will allow you to break your Citibank Term Deposit at any time where the term is greater than 2 years. This will reduce the amount payable to you with regards to interest income on the Citibank Term Deposit. For Citibank Term Deposits of less than 2 years, Citibank is only obliged to repay Citibank Term Deposits at maturity, but can accommodate early withdrawal requests, including in the case of hardship as defined by Citibank.

Please note: For all Citibank Term Deposits with a 31 day notice period, the notice period applies irrespective of the term.

If you request early withdrawal and this is agreed with Citibank, there will be a reduction in the amount payable to you from the interest income on the Citibank Term Deposit. A description of the reduction in the interest income amount payable to you is set out in our Schedule of Fees and Charges. Although the reduction is calculated as a percentage of the accrued interest to the date of processing, your interest income for the financial year in which the interest is paid will be reported as the gross amount of interest earned excluding any reduction in the interest income amount.

NOTE - Not including, during any applicable Grace Period, Citibank will not permit an early withdrawal of a part of your Citibank Term Deposit if the withdrawal amount is less than the reduction in interest income fee that is incurred by reason of the early withdrawal.

Requests for early withdrawals can be made through Citibank Online, or by contacting us.

Withdrawals can be made by bank draft, bank cheque and by payment to another Citibank account or another bank account via telegraphic transfer. Fees may apply with processing certain transactions.

Please read the Schedule of Fees and Charges with this document as it outlines fees applicable to your Account and banking services.

Additional requirements applicable to a Citibank Term Deposit with 31 day notice period prior to variation, withdrawal or closure only

Citibank will require 31 days notice for any request to vary, withdraw funds or close a Citibank Term Deposit prior to maturity, unless hardship applies as defined by Citibank. Notice can be provided in writing or via Citibank Online (please note: not all options are available through Citibank Online). If you have less than 31 days remaining on your Citibank Term Deposit then the earliest you can vary, withdraw funds or close is at maturity, unless hardship applies as defined by Citibank.

The 31 day notice period begins on the day (Sydney time) that we receive notice requesting to vary, withdraw funds or close the Citibank Term Deposit. If you require access to your funds earlier you will need to provide written notice and include details so we can access whether your case qualifies under our hardship policy.

PART 2

Important Account Information

Things you need to know before applying

To apply for an Account, you and any additional signatory must:

1. Be an Australian resident and/or be available to be identified in Australia when opening the Account.
2. Be 18 years of age or older.
3. Be identified. In order to be identified you need to supply adequate information and pass Citibank's verification process. Depending on the Account, this may include

providing photo identification and other forms of identification with your application.

In addition, Term Deposit Account customers who apply through Citibank Online, and all Citibank Online Saver, Citibank Ultimate Saver, Citibank Plus and Online Cash Manager Account customers need to:

1. Be able to access the Internet.
2. Have a valid email address so we can keep in touch with you.
3. Agree to receive electronic statements and notices as set out on the Application Form and in Part 3 Terms and Conditions of this document.

Additional special conditions for Citibank Term Deposit customers applying online

To apply for a Citibank Term Deposit through Citibank Online, customers must also:

1. Have Citibank Online access and
2. Hold an eligible Citibank Transaction Account or Citibank Savings Account with sufficient available funds.

Account eligibility

Some Accounts are not open to all applicants. Citibank will accept an application based on the eligibility as outlined below.

Account Type	Eligibility					
	Personal	Business	Partnerships ¹	Trusts	DIY Super Fund	Company
Citibank Online Saver	✓	✗	✗	✗	✗	✗
Citibank Plus	✓	✗	✗	✗	✗	✗
Citibank Ultimate Saver	✓	✗	✗	✗	✗	✗
Ultimate Business Saver	✗	✓	✓	✓	✓	✓
Online Cash Manager Account	✓	✗	✗	✗	✗	✗
Cash Management Account	✓	✓	✓	✓	✓	✓
Money Market At Call Account	✓	✓	✓	✓	✓	✓
Citibank Term Deposit	✓	✓	✓	✓	✓	✓
Cash Investment Account	✓	✓	✓	✓	✓	✓

¹ Where you are a partnership, these terms and conditions continue to bind the partners of the partnership despite the dissolution, or any change at any time in the constitution of the partnership.

Where to apply?

Depending on the product you apply for, the method of submitting your application may differ, as some products require you to meet with one of our Relationship Managers at a Citibank branch. For further information on where

to apply please contact your Relationship Manager, call CitiPhone Banking or visit us at citibank.com.au

Forms and/or documents you will need to apply

The law requires financial institutions to verify their customers' true identity before opening a new Account.

Please Note: For Citibank Online Saver and Citibank Plus customers we will attempt to verify you through electronic means where feasible. The following section only applies if we are unable to verify your identity electronically.

Your identity can be verified through reliable and independent documentation consisting of primary and secondary identification documents. To meet these identification requirements you can visit:

- (1) Any Australia Post outlet with the completed Australia Post identification form and required identification documents.
- (2) Any Citibank branch with the required identification documents.

To find out what identification documents are suitable, visit citibank.com.au

Making deposits

How to deposit funds into your Account

As each Account offers different banking facilities, the way you can deposit funds into your Account varies. To help you understand how your Account accepts deposits please refer to the table below.

Product	Deposit Facility					
	Cash ¹	Cheque ²	EFT	Telegraphic Transfer	Citibank Online	Citiphone Banking
Citibank Online Saver	x	✓ ⁴	✓ ⁴	✓ ⁴	✓	✓
Citibank Plus Transaction Account	✓	✓	✓	✓	✓	✓
Citibank Plus Linked Savings Account ³	x	x	x	x	✓ only transfers from the linked Citibank Plus Transaction Account	✓
Citibank Ultimate Saver	✓	✓	✓	✓	✓	✓
Ultimate Business Saver	✓	✓	✓	✓	✓	✓
Online Cash Manager Account	x	✓	✓	✓	✓	✓
Cash Management Account	✓	✓	✓	✓	✓	✓
Money Market At Call Account	x	✓	x	✓	x	x
Citibank Term Deposit	x	✓	x	✓	✓ ^e eligible Citibank Accounts	x
Cash Investment Account	✓	✓	✓	✓	✓	✓

1 Cash deposits can be made at any NAB branch or Australia Post outlet only for the Products as outlined above.

2 Where cheques are accepted at Australia Post, they must be in a personal name. Australia Post does not accept cheque deposits for Citibank Online Saver. Cheque deposits must be made out to the Account holder(s) with the Account number written overleaf and presented at Australia Post, any NAB branch or mailed to Citibank at the address below:

Reply Paid 105
Citibank
GPO Box 5298
Sydney NSW 1005

3 While Citibank Plus Linked Savings Accounts do not accept deposits from an external source (only transfers from the linked Citibank Plus Transaction Account are accepted), you can transfer funds from your Citibank Plus Transaction Account to your Citibank Linked Savings Account at any time via Citibank Online or CitiPhone Banking.

4 No deposits from any source outside Australia will be accepted into the Citibank Online Saver.

How do I make a deposit at account opening?

If you are applying via a paper application you may specify your preference by completing the 'Source of Funds' section on the application form. This will indicate the initial deposit amount, the transaction type and where the funds are coming from. If you have applied for your Account online please send your documents and cheque deposit to the address below.

Citibank Account Applications
Citigroup Pty Limited
Reply Paid 3483
Sydney NSW 2001

Please do not send cash in the mail.

Please note: You can deposit funds into the Citibank Online Saver from your Australian Nominated Linked Account, or by making direct deposits such as salary credit and cheque. However, if your Nominated Linked Account is not a Citibank account, you will need to activate it prior to making your first withdrawal.

To activate simply transfer funds of any amount, from your Nominated Linked Account into your Citibank Online Saver. You will then be able to make withdrawals to your Nominated Linked Account 3 business days after activation.

Once your Account is open

Once we receive your completed documents and open your Account, we will send you (for joint applicants, this is the first applicant in the application form) a confirmation that your Account has been opened and depending on the access options available for the Account, a Citi Debit Card (which is your ATM card) and the Non-Cash Payment Facilities Terms and Conditions. We will only send you a Citi Debit Card if you are a new customer to Citibank or if you have requested one. Please allow up to 10 business days to receive these items once your Account has been opened.

We will not send you a Citi Debit Card if multiple signatures are required to operate your Account, or if you already have one.

Existing Debit Card holders - ATM Access

If you already have a Debit Card and it is NOT linked to a Citibank deposit account for which ATM access is available, your new deposit account will be automatically linked to your existing Debit Card.

If you already have a Debit Card and it is linked to an existing Citibank deposit account, your new deposit account may not automatically be linked. Depending on how many Citibank accounts you hold or are linked to your Debit Card, you may need to choose which Citibank deposit account you would like to access via ATM, EFTPOS (if applicable) using your existing Debit Card.

To nominate which Citibank deposit account you would like to access for cash withdrawal and purchase facilities you will need to contact CitiPhone Banking. Please refer to the Non-Cash Payment Facilities Terms and Conditions for details on how you must secure the safety of your Debit Card.

Copies of the terms and conditions for your Debit Card, "Non-Cash Payment Facilities Terms and Conditions", as provided to you are available at [citibank.com.au](https://www.citibank.com.au) or by request.

Activating your Citibank Online Saver

For your security if your Nominated Linked Account is not a Citibank account, you will need to activate it prior to making your first withdrawal. To activate simply transfer funds of any amount, from your Nominated Linked Account via internet banking into your Citibank Online Saver. You will then be able to make withdrawals to your Nominated Linked Account from 3 business days after activation.

Lost or stolen Debit Card, PIN, TPIN or IAN

You must immediately notify Citibank by calling CitiPhone Banking on **13 24 84** (within Australia) or +61 2 8225 0615 (outside of Australia - we will accept the charges), if you become aware, or suspect that:

- your Debit Card has been lost or stolen
- your PIN or TPIN has been lost, stolen or disclosed to someone else
- your Debit Card (or any expired Debit Card), Identifier, PIN or TPIN has been used to make an unauthorised transaction or has otherwise been misused.

Citibank will then cancel the Debit Card and/or PIN. You may change your TPIN by contacting CitiPhone Banking.

If Citibank is required to reissue you a new Internet Access Number, Debit Card and/or ATM PIN your Citibank Online access will be suspended for your security until you have received your new Internet Access Number, Debit Card and/or ATM PIN. On receipt of your new Internet Access Number or Debit Card you will need to contact CitiPhone Banking to activate your new Debit Card.

Please refer to the Non-Cash Payment Facilities Terms and Conditions for the terms and conditions that apply to lost or stolen Internet Access Numbers, Debit Cards, PINs and TPINs.

Statements and notices

Depending on the Account you have, Citibank may issue you with statements and notices electronically or by mail. Please see the table below as it outlines the options available to your Account.

Product	Method	
	Electronic	Paper
Citibank Online Saver	✓	✗
Citibank Plus Account	✓	✗
Citibank Ultimate Saver	✓	✗
Ultimate Business Saver	✓* OR	✓
Online Cash Manager Account	✓	✗
Cash Management Account	✓* OR	✓
Money Market At Call Account	✗	✓
Citibank Term Deposit	✓	✓
Cash Investment Account	✓* OR	✓

* Electronic statements and notices are not available if your account requires more than one signature to operate.

Where statements are provided electronically, Citibank will provide you each month with a detailed statement of your Accounts either:

- by email; or
- via Citibank's website, provided we alert you by email to the availability of this information and we provide you with the ability to readily retrieve and retain this information.

You should check your statement immediately once issued and contact CitiPhone Banking should you have any concerns.

Depending on the Account functionality you may obtain information about your accounts through:

- Citibank Online;
- CitiPhone Banking;
- ATMs within Australia (balance only); or
- in person at any Citibank branch within Australia.

Citibank Online provides up to three years of statement history for Accounts that have an electronic statement facility. Provided your computer meets the requirements of the website you will be able to download and print off any statement within the last three years. Citibank will ensure it provides suitable and adequate online banking facilities to suit most standard computer hardware and software. However, if your current hardware and software do not meet Citibank Online requirements you will need to make other arrangements to view your Account(s) online.

Where applicable, electronic statements, notices and other information relating to your Account will be available online or communicated to you via email. In the event you have a joint Account, Citibank will only send electronic or paper communications to the email or postal address nominated by the first applicant in your application ('Applicant One'). Citibank will send all electronic or paper notices and other information to the most recent email or postal address nominated for Applicant One and supplied to us for this purpose. You must ensure that you notify us of any change in your email or postal address as soon as possible. You may do this in writing by mail, online at **citibank.com.au** or by contacting CitiPhone Banking.

If you require a paper copy of a statement already provided to you, you may request one through Citibank Online or CitiPhone Banking; however, a fee may be charged to your Account (excluding Citibank Plus and Citibank Online Saver). For more information on fees relevant to your Account please refer to the Schedule of Fees and Charges.

Citibank Online (internet banking portal)

To login for the first time you will need the following items:

- 1) your 16 digit Debit Card number or Internet Access Number;
- 2) your Account number;

You can obtain your Account number from your welcome letter or by contacting your Relationship Manager or CitiPhone Banking. For security reasons Citibank will not provide you with your Citi Debit Card number, Internet Access Number, ATM PIN, Internet PIN or Telephone Banking Pin (TPIN) over the phone.

Specific terms and conditions apply to the use of Citibank Online, including daily transaction limits on funds transfers. These are set out in the Non-Cash Payment Facilities Terms and Conditions available from citibank.com.au, CitiPhone Banking or from any Citibank branch.

You are responsible for maintaining the security of your computer software and hardware and for logging off Citibank Online before leaving the computer you used unattended. Citibank is not responsible for any loss incurred where you have not correctly used Citibank Online or in circumstances beyond Citibank's reasonable control, despite reasonable precautions taken by Citibank. Details on the liabilities applying for unauthorised transactions are set out in the Non-Cash Payment Facilities Terms and Conditions available from citibank.com.au, CitiPhone Banking or from any Citibank branch.

Citibank Online is generally available 24 hours a day, seven days a week. However, some or all of the banking services that may be accessed through Citibank Online may not be available at certain times due to maintenance or non-availability of certain features of Citibank Online. In the event of such unavailability, please call CitiPhone Banking to conduct your banking transactions.

Additional care required when using internet banking portals

While online banking allows you to transact simply using a computer or mobile device, it also has inherent risks that require additional care on your part.

Always take care to keep your passwords and usernames secret including from family or friends.

Ignore any emails that appear to come from us that require you to input your password or username. These emails may come from third parties seeking to use the information to access your accounts. Be careful about using services which

offer to interface with Citibank Online on your behalf. You may be in fact disclosing your passwords and usernames to a third party hoax website.

Please see the section below "Helping your account run smoothly and general information" for the things you should notify us immediately of.

Helping your account run smoothly and general information

Depending on the features of your Account, there are a number of simple things you can do to help us make sure your accounts operate as efficiently as possible. Please notify us immediately if any of the following happens:

- your postal address or other relevant details change, including your email address;
- any unauthorised cheques or other amounts are debited from your accounts without authority (within 3 months of receiving your statement of account); or
- if your Debit Card, Internet Access Number, ATM PIN, Internet PIN or TPIN is lost or stolen or you suspect that unauthorised transactions have been made on any account.

For your own security please also:

- check your statements and let us know immediately about possible errors or unauthorised transactions;
- retain transaction records and numbers; and
- protect your Debit Card, Internet Access Number, ATM PIN, Internet PIN, TPIN and other codes.

Good Security Practices

- Do not share your Login ID and Password
- Do not send personal or confidential information to the bank via email
- Safeguard your personal checkbook and online security devices
- Do not sign on any blank or incomplete form
- Advise the bank immediately of any potential compromise of password
- Only Bank Tellers are authorised to handle cash transactions. Do not hand cash to any other Bank personnel.
- For any query or discrepancy on an account, please contact the bank through CitiPhone or your respective Branch Manager.

- If you perform transactions such as frequent cashing of multiple endorsed checks, deposits involving large number of checks, frequent withdrawals, we may contact you to verify such transactions.

Where you execute a Power of Attorney authorising another person or persons (Attorney- In-Fact or Agent) to execute financial transactions on your behalf, the Power of Attorney will be identified by the bank in a manner similar to how account holders are identified.

Interest rates and interest income

The interest rates applicable to your Account are determined by Citibank and are subject to change at any time, except for Citibank Term Deposit where the interest rate applicable is fixed for the term. You will not be given prior notice of a change in interest rate, but changes will be notified in a national newspaper no later than the day they take effect. Depending on the Account you have, the interest rate will differ. For current information on interest rates please visit **citibank.com.au** or contact CitiPhone Banking on **13 24 84**. You can obtain or access a copy of the Interest Rate Sheet, which forms part of this document and contains current interest rates. Alternatively, if you have a Relationship Manager you may contact them.

Interest income earned on your Account will be sourced in Australia. If you are a resident of Australia in the income year in which the interest is paid or credited, your interest will be included in assessable income for Australian tax purposes. If you are a non-resident you will be subject to 10% interest withholding tax. Citibank is required to comply with United States information reporting regulations and in doing so must report all payments of income paid to US persons, including US persons who are resident of Australia, to the United States Internal Revenue Service. Any US person that has not provided Citibank with their Social Security Number or Taxpayer Identification number will be subject to "backup withholding" at the prevailing rate (being 28% at the date of this booklet). Payments that may be subjected to backup withholding include, among other payments, interest, dividends and broker proceeds.

Foreign Reporting Requirements

As a financial institution, Citibank may be subject to Foreign Reporting Requirements. To comply with Foreign Reporting Requirements, you agree to provide to Citibank such information as it may require, (both as part of account opening procedures and on an ongoing basis while you hold an Account).

Citibank may also be required to report information in respect of your Account to any government, regulator or authority (whether domestic or foreign).

If you do not provide the required information upon request, or consent to Citibank providing information in respect of your Account to the relevant government, regulator or authority in accordance with the applicable Foreign Reporting Requirements, Citibank may be required to make a Foreign Tax Deduction from certain payments made to your Account and/or to terminate your Account. Citibank may also be required to block any payment or transaction.

If Citibank or any other person is required to make a Foreign Tax Deduction from any payments made to or in respect of your Account, you will not be entitled to any increase in payments made to your Account or to receive any additional payments in respect of such Foreign Tax Deduction.

As a result, if a Foreign Tax Deduction is made in respect of your Account, the Account balance may be less than you expected.

Foreign Reporting Requirements means obligations imposed on financial institutions:

- (a) by foreign laws (including foreign laws in respect of which a financial institution reasonably considers itself bound);
- (b) by Australian laws that implement Australia's obligations under an agreement with a foreign government, regulator or authority; or
- (c) under agreements entered into between the relevant financial institution and a foreign government, regulator or authority, to do one or more of the following:
 - (i) conduct due diligence in respect of Accounts;
 - (ii) report information (which may include account information) in respect of Accounts to a government, regulator or authority (whether domestic or foreign);
 - (iii) make a Foreign Tax Deduction from payments made to or in respect of Accounts; and
 - (iv) close or terminate Accounts.

Foreign Tax Deduction means a deduction or withholding from a payment made to or in respect of an Account.

Treatment of Account

Citibank may terminate your Account without your approval in order to comply with any law (whether domestic or foreign), including any Foreign Reporting Requirements.

Withholding

Citibank may withhold or deduct an amount in respect of payments made to your Account in order to comply with any law (whether domestic or foreign), including any Foreign Reporting Requirements.

Blocking

Citibank may block any payment or transaction where such payment or transaction would result in Citibank or any affiliate, including Citigroup, being in breach of any law (whether domestic or foreign), including any Foreign Reporting Requirements.

Transferring funds between your Accounts on a day that is not a business day in Sydney

While the funds may appear to have been transferred, interest will only begin to be earned on those funds starting from the first business day in Sydney after your transfer (see "Making deposits and withdrawals" below for further information).

Making deposits and withdrawals

Generally, any withdrawal or deposit will be processed the day instructions are received, provided your instructions are complete and received before 3:00pm Sydney time on any business day (excluding days that are public holidays in Sydney). Any transaction outside these times will be processed on the following business day.

Regular Savings Plan

You can set up a Regular Savings Plan on your Citibank Online Saver account, authorising us to draw funds of a specified amount at a specified frequency from your Nominated Linked Account. You can set up or modify a Regular Savings Plan by logging on to Citibank Online. You can also cancel your Regular Savings Plan through Citiphone banking.

The Regular Savings Plan feature is available only between the Citibank Online Saver and the Nominated Linked Account.

Please note: The Regular Savings Plan feature is available only on the Citibank Online Saver account. If your Nominated Linked Account is not a Citibank account, the Regular Savings Plan will commence only after activation.

Unsecured overdraft

Citibank is not obliged to provide you with an overdraft, but if your account is overdrawn, fees may apply (refer to the Schedule of Fees and Charges for details of fees that may apply).

Any overdrawn amount is classified as an unsecured overdraft and will attract debit interest charges. Debit interest is calculated on the daily closing balance at a rate determined by Citibank. Alternatively, if a transaction is dishonoured a dishonour fee may be charged to your Account. A dishonour fee may be charged to you if you authorise a third party to direct debit a nominated Account and there are insufficient cleared funds. A dishonour fee may also be charged if there are insufficient cleared funds in your nominated Account and you have authorised a periodic payment that is then not made. For more information on Debit Interest charges or Dishonour fees to your account please contact your Relationship Manager or CitiPhone Banking.

Altering and cancelling payments for direct debits and periodic payments

A direct debit is a debit from your Account that you arrange through a merchant or other service provider. A periodic payment is a debit from your Account, which you instruct Citibank to make to the account of another person or business.

You may give us a written instruction to cancel a direct debit authority or periodical payment authority, for all accounts except the Citibank Online Saver (for which you may provide us an instruction only through Citibank Online internet banking portal). You can also arrange for a periodic payment with Citibank to be altered or cancelled by contacting CitiPhone Banking, at least two working days prior to the date the payment is scheduled to be processed. We will accept and promptly process your instruction and any complaint from you that a direct debit or periodical payment transaction was unauthorised or irregular. We may ask that you also contact the debit user. We may cancel or stop any direct debit or periodical payment authority when payment arrangements no longer comply with the terms of the account authority signed by you.

How can non-personal accounts be operated?

Depending on the Account you have, you can nominate different methods of operation. Ultimate Business Saver, Cash Investment Account, Cash Management Account, Money Market At Call Account and Citibank Term Deposits account holders can authorise anyone to operate the Account or alternatively they can require a signature from multiple applicants/signatories before a transaction or request is processed.

Ultimate Business Saver, Cash Investment Account and Cash Management Account holders

If your Account requires more than one signature to operate, Debit Cards cannot be issued to you and Citibank Online access will not be available. Transactions can be made via cheque, written instruction and other methods we make available to you.

Authorising another party to operate your Account

As the Account holder, you may appoint at any time authorised persons (additional signatories) to operate your Account. You will need to fill in an 'Authority to Operate' form. This form is available from any Citibank branch or you may download at **citibank.com.au** under useful forms and links. Any Authority to Operate, which you have provided, will continue until we receive written notice from one or more Account holders revoking the authority.

Each Account holder (jointly and severally for joint Account holders) will be liable for all debts incurred by any additional signatory / authorised person using their subsidiary Debit Card or any other account facilities in respect of the Account. Any of the Account holders may cancel or stop the subsidiary Debit Card or revoke the Authority to Operate by contacting Citibank. However, please note that the cancellation of the Debit Card may not be effective until the authorised person's Debit

Card is surrendered to Citibank or the Account holder has taken all reasonable steps to have the Debit Card returned to Citibank. The Account holders will not be liable for the continuing use of a subsidiary Debit Card from the later of:

- the date the account holder requests Citibank to cancel or stop the Debit Card; and
- when an account holder has taken reasonable steps to have the Debit Card returned to Citibank.

Transacting in writing or phone

Depending on the functionality available on your Account, you may transact in writing or via phone, however, before Citibank can act on your instruction you will need to complete the 'Authority to Act on Written / Phone form available online at **citibank.com.au** or from any Citibank branch. You will not be able to give telephone instructions or transact via Debit Card if more than one signature is required to operate your Account. Certain limits may apply for transacting in writing or phone. For further information on this service and any limitations please contact your Relationship Manager

or CitiPhone Banking. Citibank will not be responsible for any liability which arises as a result of Citibank acting in accordance with your Authority to Act on Written/Phone Instruction.

Things to know when requesting a Telegraphic Transfer

When requesting a Telegraphic Transfer your funds might be sent via an intermediary bank before reaching its destination. This will only happen if Citibank is unable to send your funds directly to the beneficiary bank. Intermediary banks may charge you for sending your funds onto the beneficiary. Intermediary bank fees will be deducted from the transfer amount before sending on.

When requesting a Telegraphic Transfer you must ensure the beneficiary details are correct otherwise your request may be rejected and returned to Citibank. In the event your funds are returned to Citibank due to incorrect or insufficient information they will be credited back to your Account less any fees and charges that have been applied by the intermediary and beneficiary bank. If your Telegraphic Transfer request is in foreign currency and the funds are returned, Citibank will credit your Account with the Australian dollars equivalent of the foreign currency amount, using the applicable foreign exchange rate quoted by Citibank on the day and at the time of conversion, less any intermediary and beneficiary bank fees and charges. The rate used for the conversion will vary depending on prevailing market rates, the size of your transaction, the currency of the transaction, the way Citibank receives the amount and any existing arrangements with you about exchange rates.

Citibank has no control over other financial institutions, their fees and charges or any government legislation or controls that may create costs for your transaction or those financial institutions or regulate the way in which they operate.

Things to know when depositing cheques

You will generally be able to draw on funds deposited by cheque after three business days. For cheques presented at Australia Post you will be able to draw on those funds between five to seven business days from the day of deposit.

Bank Cheques and Drafts

Existing customers may purchase a bank cheque / draft from Citibank for a fee. Citibank will charge a fee to process this request - please refer to the Schedule of Fees and Charges for details of the fees.

Your Debit Card

Withdrawals made using your Debit Card are subject to daily limits. For more information on daily limits please contact CitiPhone Banking. In certain circumstances you may apply to have your daily limit increased temporarily by contacting CitiPhone Banking. Any increase of a daily withdrawal limit will be subject to approval at Citibank's discretion.

Taxation

Quoting your Tax File Number (TFN) or providing a TFN (or ABN for business Accounts) is optional under current taxation legislation. If you do not quote a TFN, ABN or claim an exemption, tax will be deducted from the interest earned on the Account at the top marginal rate. If you hold a joint Account, and only one Account holder has provided a TFN or an appropriate exemption, Citibank will deduct tax from the interest earned on the Account at the top marginal rate.

You can provide your TFN at the time of account opening or later through Citibank Online Internet Banking portal (for the Citibank Online Saver only) or via written instruction (for all other accounts).

You agree that Citibank and any affiliate may withhold or deduct an amount to comply with any law (whether domestic or foreign) from any payment to you or from your Account. Any such amount may be paid to the relevant government, regulator or authority (whether domestic or foreign) as required. You acknowledge that Citibank will not be required to reimburse you for any amount withheld or deducted. You understand that Citibank is not required to contest any demand for payment made by a government, regulator or authority.

Personal Information

Purposes for which we collect, use and disclose your personal information

We collect, use and disclose your personal information:

- to provide and manage your products, accounts and services and to manage your relationship and arrangements with us;
- to comply with applicable laws both in Australia and overseas (for more details about relevant Australian laws please see our Privacy Policy); and
- for other purposes as listed in our Privacy Policy.

If you do not provide us with the information we ask for, or the information is incorrect or incomplete, we may not be

able to provide or manage the products or services you use or are seeking.

We usually collect your personal information directly from you. However, we may need to collect personal information about you from third parties, for example, where we need information from a third party to assist us to process your application (such as to verify information you have provided or to assess your circumstances) or to locate or communicate with you.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Consent and Notification, and have obtained their consent to make this disclosure to us.

Disclosures of your personal information

We may disclose to, and obtain personal information about you from:

- Our affiliates and sales agents and organisations that carry out functions on our behalf including card schemes, mailing houses, data processors, researchers and collection agents;
- reward providers including Airline partners and their service providers;
- any signatory to the product for which you are applying, or currently use;
- any broker, financial, legal or other adviser acting in connection with your product or application;
- regulatory and tax authorities in Australia and overseas;
- any insurer relating to your product;
- organisations wishing to acquire an interest in any part of our business; and
- as further set out in our Privacy Policy.

Disclosures to overseas recipients

Some of the recipients to whom we disclose your personal information may be based overseas. It is not practicable to list every country in which such recipients are located but it is likely that such countries will include the United States of America, India, the Philippines, Malaysia, Hong Kong and Singapore. By consenting to us disclosing your personal information to overseas recipients, you agree that Australian Privacy Principle 8.1 shall not apply to the disclosure, meaning that Citi may not be obliged under the Privacy Act 1988 (Privacy Act) to ensure that an overseas recipient does not breach the Australian Privacy Principles and we may not be liable under the Privacy Act if the recipient does not act consistently with the Australian Privacy Principles. By

completing an application or by using Citibank products and services you consent to such overseas disclosures.

Our Privacy Policy (including how to access and correct information and make a complaint)

You can view our Privacy Policy on our website citibank.com.au/privacy or obtain a copy by calling us. This policy includes information as to how you can access and/or seek correction of the personal information we hold about you. Our Privacy Policy also contains information as to how you can complain about a breach by us of the Privacy Act and how we will deal with such a complaint.

Your marketing communications preferences

You agree that we, our affiliate companies and their partners may use your personal information to keep you informed about offers relating to this product and other products, services and offers which may be of interest to you. They may do this by phone, mail, email and SMS or other electronic messages. These consents operate indefinitely and shall remain in effect unless and until you notify us that you do not want to receive such communications. If you do not wish to receive these communications please notify us in writing or by calling us.

Note: If you have not told us that you do not wish to receive these communications by phone, you may be contacted even if you have registered your phone number on the national Do Not Call Register. Your telephone calls and conversations with a Citi representative may be recorded and monitored for quality, training and verification purposes.

Maintaining Confidentiality

Citibank undertakes not to disclose any information about you or your Accounts to unauthorised persons except under the following situations:

- when you instruct us to do so - for example, if the information is required for a reference;
- when we are required to do so by law (whether domestic or foreign);
- when we are required to do so under Foreign Reporting Requirements; or
- when we are permitted to do so by law - for example, providing information to solicitors or debt collectors.

Financial Claims Scheme (FCS)

The FCS provides a guarantee for deposits of eligible Authorised Deposit-taking Institutions (ADIs) including Australian

banks, building societies and credit unions. The Australian Prudential Regulation Authority (APRA) is responsible for the administration of the FCS and for making payments to account holders in the event that APRA decides to place an ADI in liquidation. If that occurs, you may be entitled to payment under the FCS. Payments under the FCS are subject to a limit for each depositor. Information about the FCS can be obtained from www.fcs.gov.au.

Financial Hardship

You should contact us as soon as possible if you owe us any money and you believe that you will not be able to meet obligations as they become due, so that we can work with you to determine any options available.

Direct Debit Request Service Agreement

The Direct Debit Service Agreement constitutes the terms and conditions that apply when you set up a Direct Debit arrangement or Regular Savings Plan with us for your account. (Note - this service is not available for all accounts).

1. We will keep all information pertaining to your Nominated Linked Account private and confidential. Information can be provided to us or your financial institution to resolve a dispute on your behalf.
2. We or your financial institution will assist you in the event of a dispute concerning any debit item drawn on your Nominated Linked Account in compliance with the industry's direct debit claims process. We will endeavour to resolve disputes with your financial institution within industry agreed time frames.
3. As an account holder you can:
 - dispute any direct debit at any time by contacting us, or your financial institution
 - request us to alter the direct debit arrangements
 - terminate, alter or suspend the deductions on **citibank.com.au** or by telephone on **13 24 84**, not less than seven days before the next scheduled debit drawing, or by contacting your financial institution.
4. All enquiries, disputes, requests for payment changes or cancellation should be directed to us, or your financial institution.
5. It is your responsibility as an account holder to ensure that:
 - sufficient cleared funds are available in your Nominated Linked Account on the due date. If there are insufficient funds available, the financial institution (where you hold your Nominated Linked Account) may charge you a fee
 - the account you nominate, the Nominated Linked Account, permits direct debiting

- the authorisation given to draw on your Nominated Linked Account is identical to the account signing instruction held by the financial institution where your Nominated Linked Account is based
 - you notify us if your Nominated Linked Account is transferred or closed
 - you should check debit and credit transfers against recent account statements for your Nominated Linked Account from the financial institution
6. We will initiate debits to your Nominated Linked Account in accordance with the instructions on the Direct Debit Request which will be held by us.
 7. Deductions made under the authority of your direct debit request will be treated as payments to your account and appear on your statement of account.
 8. Deductions will occur from the date that you nominate as your start date. Where the day in a month falls on a non-banking day, the debit will be processed on the prior banking day.
 9. We will give at least 14 days written notice should we vary this service agreement.
 10. We will arrange your direct debit in accordance with your request within ten business days of our receipt of your Direct Debit Request.
 11. If two or more drawings on your Nominated Linked Account return unpaid we may cancel your direct debit request without notice to you.

PART 3

Terms and conditions

Terms and conditions applicable to the Accounts are divided into:

PART A: ALL ACCOUNTS

PART B: AT CALL ACCOUNTS

PART C: CITIBANK TERM DEPOSITS

You are advised to read the terms and conditions relevant to your Account carefully before applying for the Account and to keep them in a safe place for future reference.

PART A: ALL ACCOUNTS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In these terms and conditions, unless the context requires otherwise:

Account means your account with Citibank, being an At Call Account or a Citibank Term Deposit;

Application Form means the application form that we provide you when you apply to open an Account;

At Call Accounts means:

- (a) Citibank Online Saver
- (b) Citibank Plus made up of a Citibank Plus Transaction Account and any Citibank Plus Linked Savings Account that is linked to your Citibank Plus Transaction Account, and either or each of Citibank Plus Transaction Account and Citibank Plus Linked Savings Account separately (as appropriate in the context);
- (c) Citibank Ultimate Saver;
- (d) Ultimate Business Saver;
- (e) Online Cash Manager Account;
- (f) Cash Management Account;
- (g) Money Market At Call Account; or
- (h) Cash Investment Account.

Authority To Operate means the authority to operate (whether it forms a section of the Application Form or is a separate form that we provide you) that may be completed by you;

Available Funds means cleared funds or a prearranged ability to draw against uncleared funds or to overdraw any Account;

Business Day means a day on which banks are open for business in Sydney but does not include a Saturday, Sunday or public holiday

Citibank, we or us means Citigroup Pty Limited ABN 88 004 325 080 of 2 Park Street, Sydney, NSW 2000;

Citibank Plus Linked Savings Account means a Citibank Plus account held in your name that we allow you to link to your Citibank Plus Transaction Account;

Citibank Plus Transaction Account means the main Citibank Plus Transaction Account held in your name to which we allow you to link one or more Citibank Plus Linked Savings Account;

Citigroup means Citigroup Inc., a bank holding company in the United States of America together with any of its subsidiaries, affiliates or associated companies;

Debit Card means any debit card authorised by Citibank for use on your Account, which may be called "Citi Debit Card", "Citibank Debit Card" or by another name.

ePayments Code means the code bearing that name administered by the Australian Securities and Investments Commission;

Foreign Reporting Requirements means obligations imposed on financial institutions:

- (a) by foreign laws (including foreign laws in respect of which a financial institution reasonably considers itself bound);
- (b) by Australian laws that implement Australia's obligations under an agreement with a foreign government, regulator or authority; or
- (c) under agreements entered into between the relevant financial institution and a foreign government, regulator or authority, to do one or more of the following:
 - i. conduct due diligence in respect of Accounts;
 - ii. report information (which may include account information) in respect of Accounts to a government, regulator or authority (whether domestic or foreign);
 - iii. make a Foreign Tax Deduction from payments made to or in respect of Accounts; and
 - iv. close or terminate Accounts.

Foreign Tax Deduction means a deduction or withholding from a payment made to or in respect of an Account that is required or contemplated by a Foreign Reporting Requirement.

Grace Period - offers you the flexibility to withdraw, transfer, or add funds once, or close the Citibank Term Deposit without a reduction in interest income generated from the date of maturity up to the date that you take one of these steps. The Grace Period begins the day after the maturity date and is available for 5 business days. Changes to your Citibank Term Deposit can be made through Citibank Online (closures or updates to your maturity instructions only), or by contacting us.

Instruction means an instruction given by you or a person authorised by you to Citibank in relation to an Account;

Nominated Linked Account means an account you nominate and represent is held in your name with Citibank or another financial institution in Australia which we allow you to link to your Citibank Online Saver;

Schedule of Fees and Charges means the document issued by Citibank that sets out the current standard bank fees and charges of Citibank that apply to the Accounts;

Value Date means:

- (a) Where your deposit is received by Citibank as cleared funds prior to 3.00pm Sydney time on any Business Day, the value date will be same day; or\
- (b) Where your deposit is received by Citibank as cleared funds after 3.00pm Sydney time on any Business Day or on a day other than a Business Day, the value date will be the next business day after the date of receipt;
- (c) For Term Deposits applications received via Citibank Online by 11:59pm Sydney time on any Business Day, the value date will be the same day; or
- (d) For Term Deposit applications via Citibank Online received after 11:59pm Sydney time on any Business Day or on a day other than a Business day, the value date will be the next business day after the date of receipt.

You and your means the person or persons in whose name the Account is held.

1.2 Interpretation

- (1) In these terms and conditions, unless the context requires another meaning, a reference:
 - (a) To the singular includes the plural and vice versa;
 - (b) To a document (including these terms and conditions) is a reference to that document as amended, consolidated, supplemented, novated or replaced;

- (c) To a party means a party to these terms and conditions;
 - (d) To a person (including a party) includes an individual, company, other body corporate, association, partnership, firm, joint venture, trust or government agency, and it also includes the person's successors, permitted assigns, substitutes, executors and administrators;
 - (e) To a law is a reference to that law as amended, consolidated, supplemented or replaced, and it includes a reference to any regulation, rule, statutory instrument, bylaw or other subordinate legislation made under that law, and any legislation, treaty, judgment, rule of common law or equity or rule of any applicable stock exchange (whether domestic or foreign).
- (2) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
 - (3) Headings are for convenience only and do not affect interpretation.
 - (4) If a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day.
 - (5) If a period occurs from, after or before a day or the day of an act or event, it excludes that day.

2. LIABILITY FOR YOUR ACCOUNT

- 2.1 Your Account is held with Citigroup Pty Limited ("Citibank"). No other member of Citigroup is in any way liable in respect of your Account.
- 2.2 All investments made (and any interest earned on investments) will be repayable solely in Australia and subject to the laws of Australia.

3. ACCOUNT OPENING PROCEDURES

3.1 Application Form

Before you open an Account, you must complete and return to Citibank an Application Form. If you are applying through Citibank Online, this means completing and submitting to us an online application which is made available on our website.

3.2 Acceptance of application by Citibank

Citibank will advise you if your application is not accepted. Citibank may decide in its absolute discretion whether or not to accept your application. Citibank is not obliged to provide you with reasons if it decides not to accept your application.

3.3 Instructions

You may authorise Citibank to act on oral, written instructions by completing the relevant section in the Application Form or another form that we may provide for this purpose.

3.4 You are bound by terms and conditions

By completing and returning (or submitting) the Application Form to Citibank, you agree to be bound by these terms and conditions.

3.5 Joint Account

Where the Account is held in the name of more than one person:

- (1) Upon the death of one Account holder, title to any money held in your Account will vest with the surviving Account holder or holders (subject to other claims);
- (2) The terms and conditions of your Account will apply to each of you jointly and individually;
- (3) Subject to you informing Citibank of any restrictions as to the method of operation, each of you is separately authorised to operate the Account in all respects. It may not be possible for all transactions to be authorised by more than one Account holder;
- (4) You may not authorise Citibank to act on your telephone instructions if the operation of your Account requires more than one signatory; and
- (5) Where applicable, Citibank will send notices and statements by sending one copy to the address nominated on the Application Form for this purpose.

3.6 Partnerships

Where you are a partnership, these terms and conditions continue to bind the partners of the partnership despite the dissolution or any change at any time in the constitution of the partnership.

3.7 Trustees

Where you enter into these terms and conditions as a trustee:

- (1) You acknowledge that these terms and conditions bind you personally and in your capacity as trustee of the trust;
- (2) You represent that:
 - (a) you have full power and are legally entitled to enter into and perform your obligations under these terms and conditions;

- (b) any conflict of interest and duty which might arise from your entry into any of these terms and conditions is satisfactorily overcome by the trust instrument or has been overcome by a resolution by all unitholders of the trust;
- (c) you are entitled to be indemnified out of trust assets to the full extent of the liabilities that you enter into under these terms and conditions as trustee; and
- (d) you must inform us if you are removed from office as trustee.

3.8 Authority to Operate

- (1) You may authorise a person or persons to operate the Account in any way you can including making deposits, withdrawals, transfers and transactions which incur fees. You agree to be bound by the actions of any such person or persons you authorise.
- (2) You may authorise a person or persons to operate the Account by completing an Authority to Operate.
- (3) You may revoke or replace any authorisation by notifying Citibank. The authorisation will continue to apply until Citibank has received written notice from you.
- (4) Unless otherwise notified by you in writing or in any other form acceptable to Citibank, a person you authorise to operate your Account will not have the benefit of clause 3.8.

3.9 Disputes in the operation of your Account

- (1) If Citibank becomes aware of, or has reasonable grounds to suspect that there is, a dispute between any of the Account holders or any parties Citibank considers relevant to the Account, Citibank may (at Citibank's absolute discretion) suspend transactions on your Account.
- (2) To remove the suspension, Citibank will need to receive written instructions from all Account holders and relevant parties requesting that Citibank lifts the suspension.

3.10 Change in details

You must notify Citibank in writing of any change in details stated in your Application Form (including your email address) as soon as possible. Citibank may accept other forms of notice at Citibank's discretion.

3.11 Instructions fully authorised

- (1) You agree that as long as any instructions received by Citibank are:
 - (a) given or appear to be given by you or by a person authorised to submit Instructions on your behalf;
 - (b) (if a form, for example "written" and/or rules, for example "nominated third party payees only") have been agreed) in accordance with the form and/or process agreed; and
 - (c) (if a process has been agreed) authenticated in accordance with the process agreed with you; then Citibank will be entitled to treat such instructions as Instructions that are fully authorised by and binding on you regardless of:
 - (d) the Instruction being identical or similar to another Instruction; or
 - (e) circumstances prevailing at the time such Instructions are received that might lead a person to suspect that an instruction was not fully authorised, unless Citibank employees or agents with direct responsibility for acting on Instructions have actual knowledge that an instruction is not authorised by you and have a reasonable opportunity to prevent the instruction being relied on.
- (2) Examples of common authentication processes include passwords and PINS used in electronic instructions; checking by calling a telephone number advised by you; comparing original signatures with specimens provided by you.
- (3) Citibank may, in its absolute discretion, defer acting in accordance with the whole or any part of an instruction pending further enquiry to or confirmation by you but Citibank will not be under any obligation to do so in any case.

3.12 Citibank may process Instructions despite insufficient funds.

Unless agreed otherwise in writing, Citibank's undertakings to you to act on your instructions exclude any implied term that Citibank will process or not process all or any part of an Instruction to make a payment by reference to the criteria that there are insufficient Available Funds in your Account. Citibank may choose to process or not to process such an Instruction without giving prior notice to you and irrespective of:

- (1) the nature or purpose for which the payment was directed;

- (2) whether or not at the relevant time any other account of you has sufficient Available Funds to cover the payment;
- (3) whether any deposit has been made to your Account which has not yet registered in Citibank's systems;
- (4) whether any uncleared funds in your Account are subsequently cleared or are likely to be subsequently cleared;
- (5) whether or not Citibank at the same time processes or had previously processed a transaction in similar circumstances.

3.13 Refusal of transactions

- (1) Notwithstanding any other provision of these terms and conditions Citibank reserves the right to reject any Instruction if:
 - (a) there are not sufficient Available Funds in your Account to cover the amounts of the disbursements requested in the Instruction (taking into account all other Instructions and whether the relevant disbursements have been made and debited to your Account or not);
 - (b) it detects any fraud or misuse of your Account which it believes has the potential to adversely affect it or you;
 - (c) the Instruction does not comply with clause 3.11;
 - (d) you close the Account or for any reason are no longer bound to perform your obligations under these terms and conditions or a part of them;
 - (e) Citibank closes your Account in accordance with these terms and conditions; or
 - (f) where carrying out the Instruction would result in Citibank or any affiliate, including Citigroup, being in breach of any law (whether domestic or foreign), including any Foreign Reporting Requirements.
- (2) Citibank's undertakings to you to act on your instructions exclude any instruction that Citibank, acting reasonably and in good faith, rejects in accordance with this clause 3.13

4. INFORMATION ON REQUEST

- 4.1 You may request the following information from Citibank:
 - (1) Current interest rates;
 - (2) The nature and amount of fees payable in respect of the Account;

- (3) The nature and amount of the charges levied for providing banking services;
- (4) Terms and conditions on which any banking services are provided; and
- (5) Minimum and maximum transactions and ongoing balance requirements.

4.2 General descriptive information concerning the following aspects of your Account are set out in this document and can also be provided to you on request:

- (1) Account opening procedures;
- (2) Our obligations regarding the confidentiality of your information;
- (3) Complaint handling procedures; and
- (4) Bank cheques.

5. BALANCE AND TRANSACTION AMOUNT REQUIREMENTS

5.1 Minimum and maximum opening, deposit and transaction amount requirements may apply to your Account, from time to time. Citibank will advise you of any such requirements that apply to your Account at its commencement. However, Citibank reserves the right to vary the nature and amount of these requirements in accordance with clause 17.

5.2 The minimum balance for opening an Account that is:

- (1) a Citibank Term Deposit is \$10,000; and
- (2) a Money Market At Call Account is \$250,000.

The minimum transaction amount for a Money Market At Call Account is \$50,000. The minimum ongoing balance for Citibank Ultimate Saver and Ultimate Business Saver is \$10,000.

6. DEPOSITS

6.1 Unless provided otherwise in this clause 6, you may deposit funds into the Account by:

- (1) Bank cheque issued by a bank or financial institution within Australia;
- (2) Bank draft;
- (3) Payment directly from an account held with Citibank or Citibank's associated companies;
- (4) Personal cheque;
- (5) Telegraphic transfer; or

(6) Such other method as Citibank may approve from time to time.

6.2 Funds deposited will not be credited to the Account or made available for withdrawal until cleared.

6.3 All cheques and bank drafts must be made payable to the Account holder's name or to "Citigroup Pty Limited", followed by the account number.

6.4 All deposits must be in Australian currency.

6.5 You may not deposit cash into the following Accounts:

- (1) Money Market At Call Account;
- (2) Citibank Term Deposit;
- (3) Online Cash Manager Account; and
- (4) Citibank Online Saver.

6.6 Online Cash Manager Account - The following provisions apply to making deposits into your Online Cash Manager Account:

- (1) You may deposit funds by:
 - (a) conducting an electronic funds transfer using Citibank Online or CitiPhone Banking
 - (b) direct credit;
 - (c) cheque; or
 - (d) such other method as we may approve from time to time.

6.7 Citibank Plus - The following provisions apply to making deposits into your Citibank Plus Transaction Account and Citibank Plus Linked Savings Account:

- (1) To deposit funds into your Citibank Plus Linked Savings Account, you must first deposit them into your Citibank Plus Transaction Account and from there transfer them to your Citibank Plus Linked Savings Account only via Citibank Online or CitiPhone Banking. Cash and cheque deposits into your Citibank Plus Transaction Account can only be made at Australia Post or by such methods as we may advise from time to time. Otherwise, you may deposit funds by:
 - (a) conducting an electronic funds transfer using Citibank Online or CitiPhone Banking;
 - (b) direct credit;
 - (c) cheque; or

(d) such other method as we may approve from time to time.

- (2) Depositing funds to your Citibank Plus Linked Savings Account is only permitted where the transaction is made via your Citibank Plus Transaction Account. In all other instances, deposits (by one of the methods allowed by us) directly to your Citibank Plus Linked Savings Account are not permitted. Where you attempt such a deposit directly to your Citibank Plus Linked Savings Account, you will be deemed to have authorised us to apply that instruction to your Citibank Plus Transaction Account. As a result, no interest will be earned on the funds until you have transferred them to a Citibank Plus Linked Savings Account.

6.8 Citibank Online Saver - The following provisions apply to making deposits into your Citibank Online Saver account:

- (1) You may deposit funds by:
- (a) conducting an electronic funds transfer using Citibank Online or CitiPhone Banking;
 - (b) direct credit;
 - (c) cheque drawn on an account held with a financial institution in Australia; or
 - (d) such other method as we may approve from time to time; but
 - (e) not by travellers cheque.
- (2) Where you deposit funds by Bank Draft or Telegraphic Transfer, they must not be from an international source.

Please refer to the section titled "How to deposit funds into your Account" in Part 2 Important Account Information of this document to find out the methods you can use to make deposits to the Account.

7. FEES, CHARGES AND TAXES

- 7.1 Fees and charges may apply to your Account. These are set out in the Schedule of Fees and charges. Citibank reserves the right to vary the nature and amount of fees charged in accordance with clause 17.
- 7.2 Citibank may debit your Account with any government charges or taxes that relate to your Account, including those which are introduced or become applicable to your Account after its commencement
- 7.3 Where required by law, Citibank will deduct withholding tax from any interest earned where you have not supplied

your Tax File Number, Australian Business Number (for business accounts) or exemption to Citibank, or where you are a non-resident of Australia.

8. REFERRERS

- 8.1 An incentive fee or commission may, where permissible, be payable to any third party who refers any business to Citibank. If necessary, this fee or commission will be paid at your direction. This fee will be paid by Citibank and is not a direct additional fee or charge payable by you.

9. SET-OFF AND ACCOUNT COMBINATION

If you are in breach of an obligation to pay money to Citibank, may be insolvent, or after your death or incapacity, we may set-off amounts that we owe each other or combine your Account with any one or more of your accounts with us. The consequence of accounts being combined will be that one balance remains and if that is a debit balance, you will remain liable to us for that amount. The consequence of "set off" is that amounts that we owe to each other are reduced by the same amount. We will not exercise these rights so as to cause a liability to become secured if we agreed that it would not be secured. If we decide to exercise these rights and have not given you prior notice we will tell you promptly afterwards.

10. CLOSURE OF ACCOUNT

10.1 Circumstances beyond Citibank's control

Citibank may terminate your Account (including your Citibank Term Deposits prior to maturity) and, where legally permitted, return any credit balance and accrued interest (where the combination of the credit balance and accrued interest is \$5 or more*) to you if:

- (1) Citibank determines in good faith that the performance of Citibank's obligations under these terms and conditions has, or will become, in circumstances beyond Citibank's reasonable control, impossible, unlawful, illegal or otherwise prohibited as a result of compliance with any applicable present or future law, rule, regulation, judgment, order or directive of any government, administrative, legislative or judicial power or authority, or to comply with any law (whether domestic or foreign), including any Foreign Reporting Requirements; or
- (2) Citibank determines that to leave the Account open has caused or may cause reputational damage to Citibank; or

(3) any actual or proposed event that may reasonably (in Citibank's opinion) be expected to lead to any of the events referred to in paragraph (1) or (2) occurring.

* The \$5 minimum amount does not apply to Citibank Plus Transaction Account, Citibank Plus Linked Savings Account and Citibank Online Saver.

10.2 Where Citibank terminates your Account in the circumstances described in 10.1, any credit balance (the balance determined by including accrued interest not yet credited) of less than \$5 at the date of termination will not be returned to you. If the balance of your Account is \$5 or more at the date of termination, Citibank will forward a cheque to your last notified mailing address with the Account balance plus any accrued interest not included in the balance, less any agreed fees and charges or in the case of a Citibank Term Deposit, the fees and charges that Citibank would have included in an offer of varied terms under clause 29. The \$5 minimum amount does not apply to Citibank Plus Transaction Account, Citibank Plus Linked Savings Account and Citibank Online Saver.

10.3 Citibank's general right to close your Account

Without limiting clause 10.1, but subject to clauses 10.6 and 10.7, Citibank reserves the right to close your Account (but not a Citibank Term Deposit) at any time by giving you 30 days written notice to your last notified mailing or email address. In certain circumstances, Citibank may also give notice by newspaper advertisement. Excluding Citibank Plus Transaction Account, Citibank Plus Linked Savings Account and Citibank Online Saver, if Citibank exercises its discretion to close your Account, any credit balance (the balance determined by including accrued interest not yet credited) of less than \$5 at the date of closure will not be returned to you. If the balance of your Account is \$5 or more at the date of closure, Citibank will forward a cheque to your last notified mailing address with the Account balance plus any accrued interest not included in the balance, less any agreed fees and charges.

10.4 If your Account is a Citibank Ultimate Saver or Ultimate Business Saver, you agree that Citibank may close your Account in the method set out in 10.3 where the ongoing balance of your Account is less than \$10,000.

10.5 If your Account is a Citibank Online Saver, you agree that:

(1) Citibank may close your Account in the method set out in 10.1 where a deposit has not been processed to your Account from your Nominated Linked Account within 30 days after the day you open your Account; and

(2) any credit balance at the time your Account is closed will be paid to your Nominated Linked Account.

10.6 Inactive Accounts in debit or with a nil balance

If your Account has not been operated on by deposit or withdrawal for a period of at least 6 months and your account is either in debit (apart from a secured overdraft) or has a nil balance, Citibank may close your Account without any prior written notice to you.

Where your Account is in debit (apart from a secured overdraft) and your Account remains overdrawn for more than 60 days, Citibank may close your account without prior notice. Closing your account will not waive or release any debt owed to Citibank.

Where you have opened a new account, a deposit must be made within 90 days. If we do not receive your initial deposit within this time, we may close your account without any notice to you.

10.7 Unclaimed monies

If your Account (excluding Citibank Term Deposits) has not been operated on for a period of at least 7 years (either by deposit or withdrawal), Citibank may close your Account and transfer the balance to the Commonwealth Government as unclaimed monies, where the account balance is greater than or equal to \$500. Citibank will provide you with at least 30 days' prior written notice to your last notified mailing or email address before taking this action.

10.8 Closure by you

If you have requested Citibank to close your Account, any credit balance of less than \$5 (the balance determined by including accrued interest not yet credited) at the date of closure will not be returned to you. If the balance of your Account is \$5 or more, Citibank will forward a cheque to your last notified mailing address for the amount totalling the balance plus any accrued interest not included in the balance, less any agreed fees and charges, unless you notify Citibank of any other instructions regarding remitting the funds. The \$5 minimum amount does not apply to Citibank Plus Transaction Account, Citibank Plus Linked Savings Account and Citibank Online Saver.

10.9 Notwithstanding any other provision of this clause 10, Citibank may terminate your Account to comply with any Foreign Reporting Requirements.

11. NON-RESIDENT DECLARATION

- (1) If you are a non-resident, you must declare that you are a non-resident at the time that you open your Account. In the event that your non-resident status changes, you must undertake to inform Citibank in writing immediately of your change in status.
- (2) You will be asked to certify under penalties of perjury that:
 - (a) you are not a citizen or resident of the United States of America (USA); and
 - (b) you have not been, nor do you expect to be present in the USA for a period aggregating 183 or more days during any calendar year.
- (3) If your status as an exempt foreign person changes, you must notify Citibank in writing immediately and in any event within 30 days from the date of change.
- (4) For the purpose of this clause 11, "non-resident" means not a resident of Australia and "a resident of Australia" means:
 - (a) A person, other than a company, who resides in Australia and includes a person:
 - (i) Whose domicile is in Australia, unless the Commissioner of Taxation is satisfied that his or her permanent place of abode is outside Australia;
 - (ii) Who has actually been in Australia continuously or intermittently, during more than one-half of the year of income, unless the Commissioner of Taxation is satisfied that his or her usual place of abode is outside Australia and that he or she does not intend to take up residence in Australia; or
 - (iii) Who is:
 - (A) A member of the superannuation scheme established by deed under the Superannuation Act 1990;
 - (B) An eligible employee for the purpose of the Superannuation Act 1976; or
 - (C) The spouse, or a child under 16, of a person covered by sub-paragraph (A) or (B).
 - (b) A company which is incorporated in Australia, or which, not being incorporated in Australia, carries on business in Australia, and has its central management and control in Australia, or its voting power controlled by shareholders who are residents of Australia.

12. CODE OF BANKING PRACTICE

If the Code of Banking Practice applies to your Account, Citibank will observe the standards set out in the Code. Citibank will provide you with a copy of the Code of Banking Practice on request.

13. CONFIDENTIALITY

13.1 Citibank acknowledges that, in addition to its duties under the Privacy Act 1988, it has a general duty of confidentiality towards you, except in the following circumstances:

- (1) Where disclosure is compelled by law; or
- (2) Where there is a duty to the public to disclose; or
- (3) Where Citibank's interests require disclosure; or
- (4) Where disclosure is made with your express or implied consent.

14. COMPLAINTS

14.1 Internal Dispute Resolution

- (1) Citibank has an internal process for handling disputes with you. This process will be provided to you free of charge and will meet the relevant standards set out in the Code of Banking Practice. Citibank will provide to you written reasons for Citibank's decision on a dispute.
- (2) Upon receiving written notice of your complaint, Citibank will notify you of the name and contact number of the person who Citibank appoints to investigate your claim.
- (3) Within 21 days of becoming aware of a dispute, Citibank will:
 - (a) Complete the investigation and advise you of the outcome of the investigation; or
 - (b) Advise you of Citibank's need for more time to complete the investigation.
- (4) Unless there are exceptional circumstances, Citibank will complete its investigation within 45 days of receipt of the dispute.
- (5) If Citibank is unable to resolve a dispute within 45 days, Citibank will:
 - (a) Inform you of the reasons for the delay;
 - (b) Provide you with monthly updates on the progress of the dispute; and

(c) Specify a date when a decision can reasonably be expected, unless Citibank is awaiting for a response from you which Citibank has told you Citibank requires.

(6) Citibank will provide to you all of the above information in writing unless it has been mutually agreed that it can be given verbally.

14.2 External Dispute Resolution

Citibank has available for you an external impartial process for resolving disputes. This process will be free of charge and available to you in accordance with its terms of reference.

15. FINANCIAL DIFFICULTY

You should inform Citibank as soon as possible if you are in financial difficulty.

16. NOTICES

16.1 Unless otherwise provided in this document and also where you have specifically agreed to receive this material electronically, Citibank will send all notices including the statements of account to the most recent mailing address received from you. You must notify Citibank of any changes to your mailing address in writing.

16.2 Any notice or statement to be given or demand to be made to you under these terms and conditions:

- (1) Will be effectively signed on behalf of Citibank if it is executed by Citibank, any of Citibank's officers, Citibank's solicitor or Citibank's attorney;
- (2) May be served by being delivered personally to, by being left at, or by being posted in a prepaid envelope or wrapper to your address, or by being emailed to your e-mail address, as notified to Citibank or your registered office, place of business, or residence last known to Citibank.

16.3 A demand or notice, if:

- (1) posted will be deemed served two Business Days after posting;
- (2) sent by an electronic transmission, will be deemed served on conclusion of transmission.

Provided we send an electronic communication using contact details most recently provided to us by you, service by any of these methods will be valid even if you do not receive the document or if the document is returned to Citibank unclaimed. Please also refer to clauses 22 (At Call Accounts) and 26 (Citibank Term

Deposits) and the section titled “Statements and Notices” in Part 2 “Important Account Information” of this document to find out which Accounts will be issued electronic statements and notices.

16.4 In the event that Citibank determines that it is unable to contact you, and/or based on any legal requirements, it may restrict the ability for transactions to be conducted in relation to your Account.

17. VARIATION

17.1 Citibank may at any time vary the terms and conditions of your Account by giving you reasonable written notice, either by mail or to your email address.

17.2 Alternatively, notice may be provided by an advertisement in the media where this method is permitted by the Code of Banking Practice (and, if relevant, the ePayments Code).

17.3 Citibank will provide at least 30 days’ prior notice if it:

- (1) increases the amount of a fee or charge or introduces a new fee or charge (other than a government charge);
- (2) varies the minimum balance to which an account keeping fee applies;
- (3) varies the method by which interest is calculated;
- (4) varies the balance ranges within which interest rates apply;
- (5) varies the frequency with which interest is credited.

17.4 If the Account is a Citibank Term Deposit no material term of an investment, including the date of maturity, the interest rate and fees and charges other than government fees and charges, may be varied under this clause 17 before the maturity of that investment.

17.5 If Citibank notifies you of a variation to the terms and conditions of your Account and you do not wish to continue your Account you should notify us that you wish to close your Account.

18. GENERAL PROVISIONS

18.1 Invalid or unenforceable provisions

If a provision of these terms and conditions is invalid or unenforceable in a jurisdiction, it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability, and that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.

18.2 Waiver and exercise of rights

A single or partial exercise of a right by Citibank does not preclude another exercise or attempted exercise of that right or the exercise of another right. Failure by Citibank to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.

18.3 Assignment and Transfer of interests

The rights and obligations under these terms and conditions may not, without Citibank's prior consent:

- (1) Be assigned (whether in law, in equity or otherwise) by you.
- (2) Be made the subject of any encumbrance, charge, pledge, trust or fiduciary obligation, and any action that purports to do so is invalid, void and without effect as between you, Citibank and any third party.

Citibank may assign its rights and obligations under these terms and conditions to an affiliate, including Citigroup in order to comply with any law (whether domestic or foreign), including complying with any Foreign Reporting Requirements.

18.4 Recording Conversations

Conversations between any officer or employee of Citibank and you or any other person authorised to operate your Account may be recorded. We may use the recording (or any transcript of the recording) in any proceedings that may be commenced in connection with these terms and conditions.

18.5 Governing law and Jurisdiction

These terms and conditions are intended to be interpreted in accordance with Australian laws. Citibank and you agree not to attempt to involve any court or tribunal in a dispute touching on these terms and conditions other than a court or tribunal established under Australian laws.

PART B: AT CALL ACCOUNTS

The terms and conditions of your At Call Accounts are set out in Part A and this Part B of the terms and conditions.

Account holder

Except for a Money Market At Call Account, Cash Investment Account, Ultimate Business Saver or Cash Management Account, only an individual (or more than one individual jointly) can open an At Call Account and only for personal purposes.

This means the At Call Account is not available to corporations, trusts, statutory bodies, institutions, entities and persons for

business purposes unless the Account is a Money Market At Call Account, Cash Investment Account, Ultimate Business Saver or Cash Management Account.

Please refer to the section titled "Account Eligibility" in Part 2 Important Account Information of this document to find out the types of applicants that can open which of the Accounts.

19. INTEREST

19.1 Interest Rate

The interest rate applicable to your At Call Account may vary on a daily basis. The interest rate on the Citibank Online Saver, Cash Investment Account, Online Cash Manager Account, Cash Management Account and Money Market at Call Account is tiered by reference to the account balance.

The interest rate on the Citibank Ultimate Saver and Ultimate Business Saver is stepped by reference to the account balance (see clause 19.4). Details of the current interest rate applicable are available by visiting **citibank.com.au** or contacting CitiPhone Banking **13 24 84**. You can obtain or access a copy of the Interest Rate Sheet, which forms part of this document and contains current interest rates.

19.2 Interest Calculation

Interest is calculated on the daily balance of your At Call Account from the Value Date. Interest will be credited to your At Call Account once each month, paid in arrears. For these calculations, the number of applied days in the year is 365 days except for leap years where it will be 366.

19.3 Citibank Plus

Funds held in a Citibank Plus Transaction Account do not earn any interest.

19.4 Citibank Ultimate Saver and Ultimate Business Saver

For funds held in a Citibank Ultimate Saver or Ultimate Business Saver, the interest rate for each tier is only payable on the portion of the balance that falls within the relevant tier. No interest is earned on that portion of your balance that falls within the first tier.

19.5 Bonus, Introductory and Promotional Interest

Citibank may from time to time offer a higher rate or additional interest to certain account holders of specific At Call Accounts and with respect to certain funds within those At Call Accounts, which will be subject to specified criteria and for limited or specific periods of time. Where Citibank offers such higher or additional interest, it

may be calculated and paid in a different manner to the standard interest paid on the Account.

If you make withdrawals from your Account during the specified period or you close your Account before the end of the specified promotional or introductory period, you may lose your eligibility for the higher rate or additional interest.

Details of such an offer, including eligibility and how such interest will be calculated and paid, will be publicised in promotional material and on Citibank's website and available from CitiPhone during the relevant period.

20. OPERATING YOUR ACCOUNT

20.1 General

Unless otherwise provided in this clause, you may operate your At Call Account by all or any of the means set out in this clause. Citibank may approve other means of giving instruction or operating your At Call Account subject to any additional terms and conditions Citibank may impose.

20.2 Citibank Online

You may operate your At Call Account (except the Money Market At Call Account) on the internet using the Citibank Online internet banking facility, subject to the Citibank Online terms and conditions which are available at www.citibank.com.au, and provided that you have authorised any one person to operate the Account.

20.3 Debit Card (not available for Citibank Online Saver, Citibank Plus Linked Savings Account and Money Market At Call Account)

You may operate your At Call Account using Debit Card facilities provided that you have authorised any one person to operate the Account. A Debit Card may be supplied for each At Call Account subject to the terms and conditions that apply to your Debit Card unless you provide Citibank with a written request to the contrary. You may need to nominate which of your At Call Accounts can be accessed using your Debit Card.

The terms and conditions of your Debit Card will be supplied to you together with your Debit Card.

20.4 CitiPhone Banking

Access to CitiPhone Banking is only limited to obtaining account balance information for the Money Market At Call Account and any Account where more than one person is required to operate the Account jointly.

20.5 Cheques

Cheque facilities will be supplied on Citibank Plus Transaction Accounts (on request), Ultimate Business Saver (but only where more than one person is required to operate your Ultimate Business Saver account), Cash Investment Account (on request) and Cash Management Accounts only. They are not available for the Citibank Online Saver, Citibank Plus Linked Savings Account, Citibank Ultimate Saver, Online Cash Manager Account, Money Market At Call Account and Ultimate Business Saver (where any one person is authorised to operate your Ultimate Business Saver account).

Please refer to the matrix of product features in Part 1 - Product Features at a glance in this document.

Please also refer to the Non-Cash Payment Facilities Terms and Conditions for further information on using these non-cash payment facilities.

21. WITHDRAWAL OF FUNDS

21.1 Subject to clause 21.2 your funds are available "at call". However, funds will not be available for withdrawal until cleared. You may withdraw available funds from your At Call Account by:

- (1) A cheque on the forms supplied by Citibank if your At Call Account is a:
 - Cash Management Account or a Cash Investment Account;
 - Ultimate Business Saver (only where more than one person is required to operate that account); or
 - Citibank Plus Transaction Account [not applicable for Citibank Online Saver, Citibank Plus Linked Savings Account, Citibank Ultimate Saver, Online Cash Manager Account, or Ultimate Business Saver (where any one person is authorised to operate your Ultimate Business Saver account)];
- (2) A Debit Card (not applicable for Citibank Online Saver, Citibank Plus Linked Savings Account and Money Market At Call Account);
- (3) A periodic payment or direct debit (not applicable for Citibank Plus Linked Savings Account);
- (4) Electronic funds transfer using Citibank Online, CitiPhone Banking or, except Citibank Online Saver and Citibank Plus Linked Savings Accounts, BPAY® facilities; or
- (5) Such other methods as Citibank may approve from time to time.

21.2 Clause 21.1 does not apply in respect of Money Market At Call Account. You may withdraw funds from Money Market At Call Account by requesting a telegraphic transfer, a bank cheque or bank draft within a Citibank branch.

21.3 You may instruct Citibank in writing to perform any of the above withdrawals should you be unavailable to visit a Citibank branch. Withdrawals or transfers in respect of your Money Market At Call Account will be processed on the same Business Day if your instruction is received before 3.00pm Sydney time.

21.4 Citibank Online Saver

The following provisions apply to making withdrawals from a Citibank Online Saver account:

Withdrawing funds from your Citibank Online Saver account is only permitted where the transaction is made via your Nominated Linked Account. In all other instances withdrawals (by one of the methods allowed by us) directly from your Citibank Online Saver account are not permitted. When you open your Citibank Online Saver account, notwithstanding the standing of your Account, your first withdrawal of funds from your Account is only permitted if you have deposited funds from your Nominated Linked Account. When you open your Citibank Online Saver account or change your Nominated Linked Account, in addition to the other restrictions set out in these terms and conditions, you may not be permitted to withdraw funds from your Account until a period of five Business Days has elapsed after depositing funds from your Nominated Linked Account.

21.5 Citibank Plus

The following provisions apply to making withdrawals from a Citibank Plus Transaction Account and a Citibank Plus Linked Savings Account:

Withdrawing funds from your Citibank Plus Linked Savings Account is only permitted where the transaction is made via your Citibank Plus Transaction Account. In all other instances withdrawals (by one of the methods allowed by us) directly from your Citibank Plus Linked Savings Account are not permitted. Where you attempt such a withdrawal directly from your Citibank Plus Linked Savings Account, you will be deemed to have authorised us to apply that instruction to your Citibank Plus Transaction Account.

If there are insufficient cleared funds in your Citibank Plus Transaction Account; or if there are sufficient cleared funds in your Citibank Plus Linked Savings Account,

we may at our discretion process the withdrawal by overdrawing your Citibank Plus Transaction Account.

Debit interest will be charged using the prevailing debit balance interest rate determined by us.

Please refer to the section titled "Citibank Plus Linked Savings Accounts (Linked Savings Accounts)" in Part 1 of this document to find out the methods you can use to transfer funds from Citibank Plus Linked Savings Accounts.

22. STATEMENTS

22.1 Paper Statements

Unless provided otherwise in this clause 22, a detailed statement will be sent to your nominated address each month. You may also access the statements for a period of up to three years for your At Call Account (except for your Money Market At Call Account) at **citibank.com.au**.

22.2 Electronic Statements

(1) In the application to open a new Account, you may be requested to agree to Citibank providing you with statements, other notices and other information relating to your At Call Account either:

(a) By email; and/or

(b) By making the statement, notice or information available at our website, provided:

(i) Citibank alerts you by email to the availability of this information; and

(ii) Citibank provides you with the ability to readily retrieve and retain this information. Citibank may also offer to provide you with electronic statements, other notices and other information relating to your Account in the manner specified in this clause 22.1(1) for an existing Account.

(2) If you agree to receive statements and other notices and information relating to your At Call Account by email or other electronic form, you will not receive a paper copy of statements, notices or information relating to your At Call Account, unless you specifically request it. However, in relation to Citibank Online Saver, Citibank Plus, Citibank Ultimate Saver and Online Cash Manager Account, see paragraph (7) below.

(3) Subject to paragraph (7) below, you may cancel your authorisation to receive statements, notices or other

information relating to your At Call Account by email at any time, or by contacting CitiPhone Banking.

- (4) Citibank will send all notification of statements and other notices and information to the most recent email address that you have supplied to Citibank. You must ensure that you notify Citibank of any change in your email as soon as possible. You may do this online at www.citibank.com.au or by contacting CitiPhone Banking.
- (5) You may request a paper copy of any statement, notice or other information relating to your At Call Account provided to you by email or other electronic form within 6 months from the date of receipt of a statement or of the electronic communication. Citibank may charge you a reasonable fee for the cost of the paper copy.
- (6) You can print and save a copy of any notice or other document provided to you electronically. You are responsible for ensuring that you maintain the appropriate software and hardware, including printer, to access, view, retrieve, print and save a copy of such documents if you wish. To see and keep the information subject to this agreement, you will need a web browser that meets Citibank's site security requirements. Refer to Citibank's website for details.
- (7) Only electronic statements and notices will be provided for Citibank Online Saver, Citibank Plus, Citibank Ultimate saver and Online Cash Manager Account. For these Accounts, if you do not agree to receive statements and other notices and information relating to your Account by email or other electronic form, Citibank reserves the right to reject your application to open an Account. Also, if you cancel your authorisation to receive statements, notices of other information electronically, Citibank reserves the right to close your Account.
- (8) Subject to the other provisions of this clause 22, electronic statements are only available where you have Citibank Online access.

23. OVERDRAWING AT CALL ACCOUNTS

Any amount overdrawn on your At Call Account (including any liability that arises from Citibank acting on your instructions or in accordance with any Authority to Operate) will be a debt owed to Citibank and will be repayable immediately. Citibank is entitled to charge to your account an initial fee and an overdraft interest rate until the overdrawn amount is repaid. This rate is determined for the

relevant period for unauthorised overdrafts on accounts and is published on citibank.com.au

PART C: CITIBANK TERM DEPOSITS

The terms and conditions of your Citibank Term Deposit are set out in Part A and this Part C of the terms and conditions.

24. TERM OF DEPOSIT

A Citibank Term Deposit, a fixed term deposit, can be invested for any term offered by Citibank, being between a minimum term of 8 days and a maximum term of 5 years.

25. INTEREST

25.1 Interest Rate

- (1) The interest rate that applies to your Citibank Term Deposit depends on the amount of your deposit and the term of your deposit.
- (2) Details of the interest rates applicable to your Citibank Term Deposit are available by contacting Citibank. Once you have made a fixed term deposit into your Citibank Term Deposit, the interest rate is fixed for the term of your deposit.

25.2 Interest Calculation

- (1) Your interest is calculated on the daily balance of your Citibank Term Deposit at the agreed interest rate. For these calculations, the number of applied days in the year is 365 days except for leap years where it will be 366 days.
- (2) Accrued interest for Citibank Term Deposits will be paid to you monthly, quarterly, annually in arrears or at maturity as offered by Citibank from time to time.

26. STATEMENT OF INVESTMENT

Citibank will issue you a statement of investment each time you invest or reinvest into a Citibank Term Deposit.

27. FURTHER INSTRUCTIONS

- (1) Except where the term of your deposit is less than 1 month, Citibank will notify you of the maturity of your Citibank Term Deposit at least 21 days before maturity.
- (2) Unless otherwise approved by Citibank, it is your responsibility to provide Citibank with maturity instructions for your Citibank Term Deposit either in writing or through Citibank Online. Written instructions must be received by 3:00pm Sydney time, at least two Business Days prior to the date of maturity. Online

instructions must be submitted through Citibank Online by 11:59pm Sydney time one Business Day prior to the date of maturity.

- (3) Citibank's obligation to accept a reinvestment at maturity whether at your instruction or pursuant to clause 28 is subject to Citibank having on general public offer fixed rate deposits for that amount and duration at the date of maturity and there being no Citibank operational or regulatory reason that would make reinvestment an inappropriate step for Citibank. If a deposit is not reinvested it and any interest not otherwise paid, will be repaid to you. Citibank will notify you of any intention to repay rather than reinvest as soon as possible after that intention is formed.

28. MATURITY

- (1) If for any reason Citibank does not receive any maturity instructions, either in writing (by 3.00pm Sydney time, two Business Days prior to the date of maturity) or through Citibank Online (by 11:59pm Sydney time one business day prior to date of maturity), Citibank will (subject to clause 27(3)) automatically reinvest the balance of your Citibank Term Deposit (including interest) in the same currency for a further term equal to the previous term. The interest rate that will apply to your reinvestment will be the interest rate current on the date of maturity which may be less than what may be available to you had you made a new investment.
- (2) Subject to clauses 28(3) and 29:
 - (a) The withdrawal of all or any part of the balance of your Account; or
 - (b) The making of a further deposit;can only be made at maturity.
- (3) A partial withdrawal may not be allowed at maturity if the withdrawal will result in the balance arising from the reinvestment of your Citibank Term Deposit falling below the minimum balance.
- (4) For any Citibank Term Deposit that matures, a Grace Period will apply so that you can on one occasion withdraw, transfer or add funds.

29. WITHDRAWAL IN ADVANCE OF MATURITY

Requirements applying to all Citibank Term Deposits (i.e. whether or not a 31 day notice period applies)

- (1) You may apply to Citibank for the withdrawal of all or any part of the balance of your Citibank Term Deposit prior to maturity. Not including during any applicable Grace Period, Citibank will not permit an early withdrawal of a part of your Citibank Term Deposit if the withdrawal amount is less than the reduction in interest income incurred by reason of the early withdrawal.
- (2) Where the term of your deposit is 2 years or less Citibank is not obliged to accept your request for an early withdrawal unless hardship applies as defined by Citibank. Where the term of your deposit is greater than 2 years, Citibank will accept your request at any time for an early withdrawal.
- (3) Where the term of your deposit is 2 years or less Citibank will promptly consider your early withdrawal request and if Citibank wishes to allow early withdrawal Citibank will agree to your request if you agree to the applicable reduction in interest income.
- (4) If at your request we pay you any part of your deposit and accrued interest before the maturity date of your deposit you will incur a reduction in the interest income.
- (5) The reduction in interest income referred to in clause 29(4) will be deducted from your Citibank Term Deposit Account from which the withdrawal was made. A description of the reduction in interest income is set out in the Schedule of Fees and Charges. See clause 7.
- (6) Citibank will provide you with confirmation either in writing or electronically of any early withdrawal amount paid. Withdrawals can be made by bank draft, bank cheque and by payment to another account or another bank account via telegraphic transfer. Fees may apply with processing certain transactions and your funds will be paid to you on the Business Day after your request is processed.

Additional requirements applicable to a Citibank Term Deposit with 31 day notice period prior to variation, withdrawal or closure only

- (1) Citibank will require 31 days notice for any request to vary, withdraw funds or close a Citibank Term Deposit prior to maturity, unless hardship applies as defined by Citibank.

- (2) If you have less than 31 days remaining on your Citibank Term Deposit then the earliest you can vary, withdraw funds or close is at maturity, unless hardship applies as defined by Citibank.
- (3) The 31 day notice period begins on the day (Sydney time) that we receive your notice requesting to vary, withdraw funds or close the Citibank Term Deposit.
- (4) If you require access to your funds before the 31 day notice period elapses you will need to provide written advice, including details so we can assess whether your case qualifies for earlier access to the funds under our hardship policy.
- (5) If at your request we pay you any part of your deposit and accrued interest before the maturity date and outside of an applicable Grace Period, you will incur a reduction in the interest income.

30. SECURED OVERDRAFT

- 30.1 You understand that an overdraft facility may be made available to you for business purposes only to a limit not exceeding 90% of your Citibank Term Deposit. The amount of such limits will be notified to you at the time of maturity of the Citibank Term Deposit and expiration of the facility. The approval and set up of this overdraft facility will be at the discretion of Citibank.
- 30.2 You agree to pay on demand, debit interest charged on the overdraft utilised and calculated at the rate set by Citibank. Such interest is to be computed daily and charged at the end of each month. Interest charged shall be reflected by an increase in the overdraft amount utilised, but must never exceed the overdraft limit as established fees apply at the time of set up and at each consecutive rollover of the facility.
- 30.3 If you are unable to repay any sum demanded, you authorise Citibank to realise any of your term or cash deposits. In this instance, realisation may occur without prior notice and may occur at any time at or prior to maturity.
- 30.4 This security will be continuing for the discharge in full of your liabilities that may now or hereafter be payable to Citibank.

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