

Citibank Representative Fee for Wealth Specialists

How Citibank Wealth Specialists are paid incentives

The following information provides further details on the Citibank Representative Fee you have directed and authorised Citibank to pay your Wealth Specialist.

To understand how the Citibank Representative Fee will be paid to your Wealth Specialist, you should read this information together with the 'Client Fee Direction Form' provided to you.

The Citibank Representative Fee will be paid to your Wealth Specialist subject to their meeting the following performance criteria:

- adhering to all of Citibank's operating policies, professional and compliance standards; and
- a monthly financial target which is equivalent to a multiplier of their salary.

How and when the Citibank Representative Fee is paid

The Citibank Representative Fee is paid through monthly and annual incentive payments which are determined by your Wealth Specialist's performance against predetermined criteria. The Wealth Specialist will be paid up to 20% of the Citibank Representative Fee for amounts over their monthly financial target. The monthly and annual payments are determined as follows:

- Up to 70% of the representative fee (less any deduction for tax or superannuation, or as otherwise required by law) will be paid to your Wealth Specialist as part of their monthly variable remuneration. The amount they receive is dependent on whether they meet certain criteria relating to the quality of the advice provided (as measured by independent file reviews), overall client satisfaction scores, compliance standards, documentation quality and teamwork.
- the remaining 30% of the representative fee (less any deduction for tax or superannuation, or as otherwise required by law) will be paid to your Citibank Wealth Specialist at the end of the calendar year. The amount they receive will depend on whether they meet certain criteria relating to quality of advice provided (as measured by independent file reviews), meeting financial objectives, overall client satisfaction, compliance standards, documentation quality and teamwork. This amount may also be increased by an additional 25% if the Wealth Specialist manages to surpass the criteria.

Depending on your Wealth Specialist's performance on the criteria outlined above, you have authorised and directed Citibank:

1. to pay the Wealth Specialist between 0% and 100% of the Citibank Representative's Fee; and
2. to the extent less than 100% is paid under paragraph (1.), to retain the balance of the Fee.