

FX Order Watch Contracts

Product Disclosure Statement

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Issued by Citigroup Pty Limited
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Important Information

An FX Order Watch Contract will be issued to you by Citigroup Pty Limited (Citi).

An FX Order Watch Contract is only available to you if you have an existing Citi deposit account denominated in the “exchange currency” (the currency you wish to exchange from), and a Citi deposit account denominated in the “settlement currency” (the currency you wish to exchange to) and that includes a Citi Global Currency Account, provided that it caters for the exchange currency and the settlement currency. Information about source accounts, destination accounts and related Non Cash Payment Facilities is available under the “Useful Forms and Links” section of our website at citibank.com.au. You should consider that information before deciding to acquire or hold any of those products.

The information in this PDS is subject to change from time to time and is up to date as at the date stated on the cover. Where the new information is materially adverse information Citi will either issue a new PDS or a supplementary PDS setting out the updated information. Where the new information is not materially adverse information we will not issue a new PDS or supplementary PDS to you, but you will be able to find the updated information under the “Useful Forms and Links” section of our website at citibank.com.au or you can call your Relationship Manager. If you ask us to, we will send you a paper copy of the information.

No cooling off period applies to FX Order Watch Contracts.

If you have any questions about the FX Order Watch Contracts, please contact a Relationship Manager (or any other Citi employee who has been designated to deal with your transaction).

Important

FX Order Watch Contracts involve risks (as described in the section on Benefits and Risks). Potential investors should determine if FX Order Watch Contracts are suitable for them and consider seeking financial advice.

Disclosures

Product Disclosure Statement: This PDS has been prepared by Citi. This PDS has not been lodged, and is not required to be lodged, with the Australian Securities and Investments Commission (ASIC). Citi will notify ASIC that this PDS is in use in accordance with section 1015D of the Corporations Act 2001. ASIC takes no responsibility for the contents of this PDS.

General Information and Investment Decisions: All information in this PDS is general only. This PDS does not take into account the investment objectives, financial situation and particular needs of any reader. Nothing in this PDS should be construed as a recommendation by Citi, or any associate of Citi or any other person, concerning the FX Order Watch Contracts. Readers should seek their own independent financial and

taxation advice before entering into an FX Order Watch Contract. No person is authorised by Citi to give any information or to make any representation not contained in this PDS. Any information or representation not contained in this PDS must not be relied upon as having been authorised by or on behalf of Citi.

FX Order Watch Contracts are not deposits: FX Order Watch Contracts are not insured or guaranteed by the Federal Deposit Insurance Corporation; are not deposits or other obligations or liabilities of any insured depository institution (including Citibank N.A.); and are subject to investment risks including the possible loss of the principal amount invested and possible delays in payment. FX Order Watch Contracts do not represent a deposit of Citi or a deposit or other liability of Citibank N.A. (Sydney Branch). Citibank N.A. (Sydney Branch) does not stand in any way behind the capital value of FX Order Watch Contracts and is not an issuer of FX Order Watch Contracts.

Jurisdiction and Selling Restrictions: This PDS is not an offer or invitation in relation to the FX Order Watch Contracts 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 PDS 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.

Banking with us

OUR OBLIGATION TO YOU

At Citi we want to make it easy for you to do business with us. 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:

- Contact your Relationship Manager (or any other Citi employee who has been designated to deal with your transaction);
- Email us: Please follow the link "Click here to make an enquiry" on our Contact Us page at <https://www1.citibank.com.au/contact-us>
- Call Citiphone Customer Service on 13 24 84 (24 hours) (local calls) or +61 2 8225 0615 (24 hours) (overseas calls)

Product Features

FX Order Watch Contracts provide you with a way of managing risks and capitalising on the opportunities associated with foreign currency markets.

An FX Order Watch Contract is a contract between Citi and you to exchange a specified amount of one currency for another currency if the prevailing foreign exchange rate reaches a level specified by you within an agreed period.

Key Features	FX Order Watch Contract
Available currencies	Australian Dollars, Pound Sterling, Canadian Dollars, New Zealand Dollars, Euro, Hong Kong Dollars, Japanese Yen, Swiss Francs, Singapore Dollars and United States Dollars. The availability of any of the above currencies or additional currencies is subject to change without notice. You should contact a Relationship Manager to obtain the latest information on available currencies before transacting.
Minimum transaction amount	USD 20,000 or equivalent.
Maximum transaction amount	We may place a maximum amount or limits on the amount that may be transacted in a particular currency from time to time.
Term	From same business day to 60 days.
Source account	You must hold a Citi deposit account denominated in the exchange currency.
Destination account	You must hold a Citi deposit account denominated in the settlement currency. A Citi Global Currency Account can operate as both source account and destination account, provided that it caters for both the exchange currency and the settlement currency.

Entry into an FX Order Watch Contract

To enter into an FX Order Watch Contract with Citi, you will need to advise your Relationship Manager of:

- the exchange currency
- your transaction amount
- the source account in which your funds are held - this must be a Citi deposit account denominated in the exchange currency
- the settlement currency

- the destination account into which your exchanged funds will be received - this must be a Citi deposit account denominated in the settlement currency
- your specified foreign exchange rate (either a target rate or a stop-loss rate, explained below) at which you wish to convert your transaction amount into your settlement currency, and
- the expiry date of your order.

Once your Relationship Manager has received your instructions, we will confirm whether your offer has been accepted. There are a number of reasons why we may choose not to enter into an FX Order Watch Contract, and we are not obliged to provide you with reasons if we do not accept your offer. If your offer is accepted, you will have entered into an FX Order Watch Contract with us.

Please read clause 4 of the terms and conditions for more information.

At the time of issue, Citi will place a hold over your source account for the transaction amount until either the expiry date of your order or the date your order is executed. This means that you will not be able to withdraw or transfer funds from your source account so as to reduce the balance of your source account below the transaction amount. Your specified foreign exchange rate is reached when the prevailing foreign exchange rate quoted by Citi is equal to your specified rate.

What happens if my specified foreign exchange rate is reached on or before the expiry date?

Citi will debit your source account for the transaction amount and exchange your transaction amount into your settlement currency, in the case of a limit order, at the specified foreign exchange rate, or, in the case of a stop-loss order, at the “next available rate” as defined in the terms and conditions. How close the next available rate is to your specified foreign exchange rate depends on market volatility and the other factors identified in the definition of next available rate. The date of debiting your source account will be no later than the next business day after the date your specified foreign exchange rate is reached.

Your settlement currency will be paid to your destination account within two business days.

What happens if my specified foreign exchange rate is not reached by the expiry date?

Your FX Order Watch Contract will automatically expire if the specified foreign exchange rate is not reached by the expiry date. The hold over the transaction amount in your source account will be lifted within the next business day after your FX Order Watch Contract expires. You will not be notified of the expiry of your contract or of the removal of the hold over the transaction amount in your source account.

Can I cancel my FX Order Watch Contract?

You can cancel your FX Order Watch Contract at any time provided that your specified exchange rate has not been reached. Please contact your Relationship Manager if you wish to cancel your contract. There is no cancellation fee.

What type of FX Order Watch Contract does Citi offer?

Citi offers two types of FX Order Watch Contract, namely:

- limit order
- stop-loss order

(1) LIMIT ORDER

In a limit order, you specify a target exchange rate (**limit rate**) and instruct Citi to complete a foreign exchange transaction for you if the prevailing exchange rate reaches the target rate. The target rate specified by you needs to be a rate that is “better” (gives a higher settlement currency equivalent) than the prevailing exchange rate. When the exchange rate of the relevant currencies quoted by Citi reaches your target rate, Citi will execute your limit order and complete the foreign exchange transaction at the target rate.

If you are waiting for an exchange rate to improve over time before you exchange currencies, you can use a limit order to remove the need for you to monitor the exchange rate movement constantly.

Example: Limit order

John has EUR 70,000 in a source account with Citi. John has the view that the Euro will weaken against the Australian dollar over the medium to long term, and so wants to try and convert his funds to AUD over the next few months.

1 August 2020

- The prevailing EUR/AUD rate quoted by Citi on this date is 1.6200.
- John decides to place a limit order with Citi to convert EUR 50,000 into Australian dollars if the EUR/AUD prevailing foreign exchange rate reaches 1.6300 on any day over the following 60 days.
- Citi places a hold over the EUR 50,000 in John's source account in view of the limit order and John can continue to transact with the remaining EUR 20,000.
- In the event that the order is not executed the limit order will expire on 30 September 2020.
- Citi will remove the hold over the transaction amount in the source account on 1 October 2020.

The terms of the contract are:

Issuer of contract:	Citigroup Pty Limited
Transaction amount:	EUR 50,000.00
Settlement currency:	AUD
Target rate:	EUR/AUD: 1.6300
Expiry date:	30 September 2020

1 September 2020

- The prevailing foreign exchange rate quoted by Citi reaches 1.6300 and Citi executes John's limit order and converts EUR 50,000 to AUD at the target rate of 1.6300.
- John receives AUD 81,500 in the destination account within two business days.

Alternatively if the prevailing EUR/AUD rate remains below 1.6300 for the term of John's order, his FX Order Watch Contract will expire on 30 September 2020. On 1 October 2020, Citi will lift the hold over the transaction amount in the source account.

Please note that this is an example only and should not be taken as an indication or representation as to the future performance of an FX Order Watch Contract.

(2) STOP-LOSS ORDER

A stop-loss order allows you to manage your foreign exchange risk by instructing Citi to complete a foreign exchange transaction for you when the prevailing exchange rate deteriorates (or moves adversely) to the stop-loss exchange rate (stop-loss rate) specified by you. A stop-loss order can help hedge against adverse exchange rate movements.

In a stop-loss order, you specify an exchange rate (stop-loss rate) and instruct Citi to complete a foreign exchange transaction for you if the prevailing foreign exchange rate reaches or exceeds the stop-loss rate. However, unlike the target rate in a limit order, the stop-loss rate is a rate that is worse (gives a lower settlement currency equivalent) than the prevailing exchange rate.

When the exchange rate of the relevant currencies quoted by Citi reaches or exceeds your stop-loss rate, Citi will execute your stop-loss order by completing the foreign exchange transaction at the next available rate. It is important for you to understand that Citi does not promise to settle your stop-loss order at the stop-loss rate, Citi's promise is to settle at the next available rate once the stop-loss rate trigger has occurred.

In volatile markets, the exchange rate quoted by Citi might quickly fall below your stop-loss rate. In such a situation, it would be practically impossible for Citi to complete your foreign exchange transaction at the specified stop-loss rate. Accordingly the next available rate can be a rate that is inferior to the stop-loss rate specified by you. Accordingly there is a risk that the next available rate could be significantly less than the stop-loss rate.

Example: Stop-loss order

Liam lives in Australia and has just received USD 200,000 from the sale of a property in the United States. He expects the USD to strengthen against the AUD from the prevailing exchange rate of 0.7100 in the near term, so he decides to wait before converting his USD to AUD.

In case his expectation does not eventuate, Liam decides to hedge against a significant depreciation of the USD. Accordingly, on 1 August 2020 Liam places a stop-loss order with Citi to exchange USD 200,000 to Australian Dollars specifying a stop-loss rate of 0.7300 and an expiry date of 30 September 2020. This means that should the exchange rate move against Liam's expectation and reaches or exceeds the stop-loss rate of 0.7300 before 30 September 2020, Citi will convert Liam's USD 200,000 into AUD at the next available rate. The terms of Liam's stop-loss order are:

Issuer of contract:	Citigroup Pty Limited
Transaction amount:	USD 200,000
Settlement currency:	AUD
AUD/USD stop-loss rate:	0.7300
Expiry date:	30 September 2020

The prevailing AUD/USD exchange rate on 1 August 2020 is 0.7100. Citi places a hold over USD 200,000 in Liam's source account. On 1 September 2020, the prevailing AUD/USD rate reached 0.7300. Citi executes Liam's stop-loss order and converts USD 200,000 to AUD at the next available rate of 0.7310.

Liam receives AUD 273,597.81 on 2 September 2020, being within two business days of the stop-loss order being executed at the next available rate of 0.7310.

Alternatively if the prevailing AUD/USD rate remains below 0.7300 for the term of Liam's order, his FX Order Watch Contract will expire on 30 September 2020. On 1 October 2020, Citi will lift the hold over the transaction amount in the source account.

Please note that this is an example only and should not be taken as an indication or representation as to the future performance of a stop-loss order.

General Information

FX Order Watch Contracts

You will be sent a confirmation advice after the date you enter into an FX Order Watch Contract.

Contacting Citi

You can contact your Relationship Manager to obtain the latest information about your transaction.

Where will these documents be sent to?

Any notices will be sent to you by electronic means. Please refer to clause 17 of the terms and conditions for more information.

Fees and Charges

There are no specific fees applicable to an FX Order Watch Contract.

You should refer to the terms and conditions applicable to your source account and destination account to determine whether any fees or charges will apply to those accounts as a consequence of entering into an FX Order Watch Contract.

Foreign currency and interest margin

We earn our income from the foreign currency and interest margin that we apply to our products and services, such as the FX Order Watch Contracts. This is the difference between the rate at which we buy and sell currencies and will depend on factors such as the contract amount, settlement terms, contract term and prevailing market rates.

Our margin is incorporated into the foreign exchange rates charged to you, and is not an additional charge or fee payable by you.

Incentive fees

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

Benefits and Risks

Benefits

FX ORDER WATCH CONTRACT

The benefit of a foreign exchange contract generally is that it allows you to exchange one currency for another at the prevailing foreign exchange rate. A key additional benefit of an FX Order Watch Contract is that it saves you from having to constantly monitor the foreign currency market. The benefits of an FX Order Watch Contract include:

- The close monitoring of currency market movements by Citi with automatic execution of your transaction as instructed once the specified foreign exchange rate is reached.
- Not missing the opportunity of locking in a preferred foreign exchange rate if the prevailing foreign exchange rate is not favourable.

Risks

All transactions involve varying degrees of risk. The key risks involved in the FX Order Watch Contracts include:

- **Treatment of contract**

You should be aware that Citi may refuse to enter into an FX Order Watch Contract transaction for any reason, and may cancel an FX Order Watch Contract for reasons including that we reasonably believe it could cause us (or any affiliate) to breach a foreign or domestic law, including our foreign reporting requirements.

Please read the section entitled “Foreign Reporting Requirements” in the Additional Information section of this PDS and clause 11 of the terms and conditions for more details.

- **Withholding**

You should be aware that Citi may withhold or deduct an amount in respect of payments made to or from your FX Order Watch Contract in order to comply with any law (whether domestic or foreign), including but not limited to any foreign reporting requirements. Please read the section entitled “Foreign Reporting Requirements” in the Additional Information section of this PDS for more details.

- **Blocking**

You should be aware that Citi may block any payment or transaction where such payment or transaction would result in us or any of our affiliates, including Citigroup being in breach of any law (whether domestic or foreign), including any foreign reporting requirements.

- **Assignment**

You should be aware that you cannot assign or transfer an FX Order Watch Contract without Citi's prior written consent.

However, Citi may deal with, assign or transfer any of its rights or interests under the FX Order Watch Contract without your consent where, in Citi's reasonable opinion, that dealing, assignment or transfer is to comply with domestic or foreign laws (including foreign reporting requirements) or is not likely to be detrimental to you.

- **General market and foreign exchange risk**

The general economic and political climate, general movements in local and international capital and stock markets, prevailing and anticipated economic conditions, investor sentiment and interest rates and other events and factors outside the control of Citi could all affect the foreign exchange rates and hence the value of your transaction.

Exchange rates fluctuate from day-to-day and during the day. There can be no guarantee that your FX Order Watch Contract will be executed as this will depend on prevailing exchange rates.

Foreign currency denominated transactions are subject to rate fluctuations that may provide both opportunities and risks, including risk of loss of capital. In some circumstances, the risk of loss in foreign exchange trading may be substantial.

- **Currency conversion**

Citi may cancel your FX Order Watch Contract in circumstances including on the occurrence of certain foreign exchange related events outside its control. Please read clause 11 of the terms and conditions for more information.

- **Performance by Citi**

The obligations of Citi under the terms and conditions are unsecured contractual obligations of Citi which will rank equally with Citi's other unsecured contractual obligations and debt other than liabilities preferred by law. The performance of Australian banks and other authorised deposit-taking institutions, including Citigroup Pty Limited, is not guaranteed by the Australian Prudential Regulatory Authority or by any Australian or other government authority. You should make your own assessment of the ability of these issuers to meet their obligations.

Key FX Order Watch Contract risks

INVESTMENT RISK

Entering into an FX Order Watch Contract will involve taking a position on the direction of foreign currency movements. If foreign exchange rates move in the opposite direction, you may incur a foreign exchange loss. Because exchange rates are volatile, entering into these contracts can be speculative in nature and involve the risk of loss of capital.

Opportunity costs

While an FX Order Watch Contract allows you to minimise the adverse impact of exchange rate movements, entering into an FX Order Watch Contract also means that a hold is put on the transaction amount in your source account until the transaction occurs or expiry date is reached. This limits your ability to use the transaction amount to enter into other investments or transactions.

Stop-loss orders and next available rate risks

Citi will execute your stop-loss order by completing the foreign exchange transaction at the next available rate.

Citi does not promise to settle your stop-loss order at the stop-loss rate; Citi's promise is to settle at the next available rate once the stop-loss rate trigger has occurred.

In volatile markets, the exchange rate quoted by Citi might quickly fall below your stop-loss rate. In such a situation, it would be practically impossible for Citi to complete your foreign exchange transaction at the specified stop-loss rate. Accordingly the next available rate can be a rate that is inferior to the stop-loss rate specified by you. This may result in you receiving an amount less than you would have if your order had been executed at the stop-loss rate.

Additionally and when markets are volatile there is a risk that the next available rate could be significantly less than the stop-loss rate in which case you may receive an amount that is significantly less than you would have if your order had been executed at the stop-loss rate.

Citi can make no promise that after executing your order at the next available rate that foreign exchange rates will not move in the opposite direction, and so leading to an opportunity cost as discussed above.

Advice

Citi does not have any duty to provide you with advice on the purchase or sale of currencies or the timing of currency transactions or on the advantages or disadvantages of an FX Order Watch Contract.

Citi does not select the foreign currencies in which you choose to invest or the ways in which you choose to invest in them.

Accordingly whether you make a positive or a negative return on your FX Order Watch Contract depends on your judgment and discretion.

Citi strongly recommends that if you have any doubt as to your understanding of an FX Order Watch Contract and the concepts and risks set out in this PDS that you discuss your concerns with a Relationship Manager and/or seek expert independent financial advice before undertaking any commitment.

Taxation

This section is a general guide to the key Australian taxation implications resulting from an FX Order Watch Contract. It does not take into account your specific taxation circumstances. Citi is not in the business of providing tax advice and cannot be relied on to do so. Accordingly you should seek independent professional tax advice from a recognised tax adviser.

Australian residents

Entering into an FX Order Watch Contract does not result in an immediate tax consequence.

If your FX Order Watch Contract expires, or is cancelled, then no tax consequences arise.

If your specified foreign exchange rate is reached on or before the expiry date, then Citi will debit your source account for the transaction amount and exchange your transaction amount into your settlement currency. This settlement of your FX Order Watch Contract may have immediate Australian tax consequences as follows.

- If your source account is denominated in a foreign currency, then debiting your source account will result in a foreign currency gain or loss, which will be assessable or deductible for Australian tax purposes.
- If your destination account is denominated in a foreign currency then crediting your destination account, if it has a debit balance, will result in a foreign currency gain or loss, which will be assessable or deductible for Australian tax purposes.

The tax rules in relation to transaction on accounts denominated in a foreign currency account are complex, but are also subject to choices under the tax law that may be available to you. For example, you may be eligible to choose to disregard foreign currency gains and losses resulting from transactions on your currency account where the sum of all your currency accounts in a foreign currency wherever held does not exceed the equivalent of \$250,000 Australian dollars.

You should seek advice from a recognised tax advisor specific to your circumstances.

Non-residents of Australia

If you are a non-resident of Australia there are no Australian tax consequences resulting from an FX Order Watch Contract. Specifically, a foreign currency gain or loss, will not be assessable or deductible to you for Australian tax purposes.

Additional Information

Transacting

Please refer to clauses 3 and 4 of the terms and conditions for information on how to enter into and operate an FX Order Watch Contract.

Fees of other financial institutions

Citi 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.

Foreign reporting requirements

As a financial institution, Citi may be subject to foreign reporting requirements. To comply with foreign reporting requirements, you agree to provide to Citi such information as it may require, on an ongoing basis while you hold an FX Order Watch Contract.

Citi may also be required to report information in respect of your FX Order Watch Contract to any government, regulator or authority (whether domestic or foreign).

If you do not provide the required information upon request, or consent to Citi providing information in respect of your FX Order Watch Contract to the relevant government, regulator or authority in accordance with the applicable foreign reporting requirements, Citi may be required to terminate your FX Order Watch Contract.

Closure of source account

If you choose to close your account, you will also need to provide instructions to cancel any existing FX Order Watch Contracts prior to the account being closed.

Investment considerations

Citi has not taken into account any labour standards or environmental, social or ethical considerations in the selection, retention or realisation of any investment in connection with FX Order Watch Contracts.

Personal Information

Citi has a privacy policy that covers how we manage and handle your data and information. Please visit citibank.com.au/privacy-policy.

If Citi makes a change to the Citi Privacy Policy and you decide you no longer agree, please tell Citi immediately and we will cancel your FX Order Watch Contract.

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

At Citigroup, we collect, use and disclose your personal information for a number of purposes which may include:

- to provide and manage your products, accounts and services and to manage your relationship and arrangements with us;
- so we can comply with applicable laws both in Australia and overseas including to provide information to AUSTRAC in relation to the Anti-Money Laundering and Counter-Terrorism Financing Act;
- to research and develop our products and services and maintain and develop our systems and infrastructure (including undertaking testing);
- to detect and prevent fraud and other risks to Citigroup and its customers;
- to understand your needs and offer products and services to meet those needs; 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 incomplete or incorrect, 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, sometimes we may collect personal information about you from third parties for the purposes described above. The circumstances in which we may need to do this include, 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 assist us to locate or communicate with you. Further information is contained in the Citi Privacy Policy.

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

Disclosures of your personal information

We may disclose to, and obtain from, various organisations personal information about you (as well as otherwise permitted by the Privacy Act). Such organisations include:

- our related companies in Australia and overseas;
- our affiliates and sales agents;
- 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 (such as ASIC, AUSTRAC and the Australian Taxation Office);
- external dispute resolution schemes;
- if you have applied for a product with rewards or similar benefits, entities and organisations involved in any Citi rewards program;
- any insurer relating to your product;
- organisations wishing to acquire an interest in any part of our business (e.g. for assessing or implementing any such acquisition);
- organisations that carry out functions for us or on our behalf including mailing houses, data processors, customer screening and identity verification services, researchers, collection agents, other financial institutions, researchers, system developers or testers, accountants, auditors and lawyers;
- other organisations 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. For a complete list of countries where such recipients are located, refer to Citi's Privacy Policy at citibank.com.au/privacy. By using our products and services you consent to such overseas disclosures.

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

Citi has a privacy policy that covers how we manage and handle your data and information. Please visit citibank.com.au/privacy-policy.

Your marketing communications preferences

Citi may use and disclose your information to give you service information about your FX Order Watch Contract, including to tell you about new product features (including by electronic communication).

Citi will also record and monitor your telephone calls and conversations with us for quality, training and verification purposes.

Please refer to clause 19.3 of the terms and conditions for more information.

Maintaining confidentiality

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

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

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.

Terms and Conditions

These terms and conditions are applicable to the process of entering into FX Order Watch Contracts. They also govern the operation of FX Order Watch Contracts.

You should read them carefully. When you use an FX Order Watch Contract, you agree to these terms and conditions.

The information in this document is subject to change. See clause 18 "Changes to these terms and conditions" of this document for further information about when we can make changes and how we will notify you.

Some words have a particular meaning when used in this document. Please refer to the "What the words mean" section below. If you are reading this document online, words underlined in blue are clickable links to other sections within this document or to other relevant documents on our website.

What the words mean

In these terms and conditions, the words below have the following meanings.

Term	Meaning
authority to operate	The authority to operate your FX Order Watch Contracts as a result of your authority to operate your source account (see clause 3.1 for further information).
available funds	Cleared funds or a prearranged ability to draw against uncleared funds.
authorised signatory	Any person who is authorised by you, or in the case of a company, a director of the company, to operate your FX Order Watch Contract or who is otherwise permitted to operate your FX Order Watch Contract (other than a source account holder or destination account holder).
Banking Code of Practice	The “Banking Code of Practice”, or any superseding publication published by the Australian Banking Association Inc. and as adopted by us from time to time.
business day	A day on which banks are open for business in Sydney, Singapore and the capital city of the country of the settlement currency’s domicile but does not include a Saturday, Sunday or public holiday.
Citi	Citigroup Pty Limited.
Citigroup Pty Limited	Citigroup Pty Limited ABN 88 004 325 080 of 2 Park Street, Sydney NSW 2000.
Citigroup	Citigroup Inc., a bank holding company in the United States of America together with any of its subsidiaries, affiliates or associated companies.
destination account	Your nominated Citi deposit account which is denominated in the settlement currency.
foreign currency	Any currency other than Australian dollars.

Term	Meaning
foreign reporting requirements	<p>Obligations imposed on financial institutions:</p> <ul style="list-style-type: none"> • by foreign law or regulation (including foreign laws in respect of which a financial institution reasonably considers itself bound); • by Australian laws that implement Australia's obligations under an agreement with a foreign government, regulator or authority; or • under agreements entered into between the relevant financial institution and a foreign government, regulator or authority, to do one or more of the following: <ul style="list-style-type: none"> - conduct due diligence in respect of FX Order Watch Contracts; - report information (which may include account information) in respect of FX Order Watch Contracts to a government, regulator or authority (whether domestic or foreign); - make a foreign tax deduction from payments made to or in respect of FX Order Watch Contracts; and - close or terminate FX Order Watch Contracts.
foreign tax deduction	A deduction or withholding from a payment made to or in respect of an FX Order Watch Contract that is required or contemplated by a foreign reporting requirement.
FX Order Watch Contract	The contract between us and you to convert the currency of your transaction amount to the settlement currency if the prevailing foreign exchange rate reaches the target rate or reaches or exceeds the stop-loss rate before the expiry date.
exchange currency	The currency that you have agreed to provide for exchange to the settlement currency on the settlement date.
expiry date	The date on which your FX Order Watch Contract expires as selected by you at the time of entering into the transaction (provided that it is within two calendar months of the date of the FX Order Watch Contract).
instruction	An instruction given by you or a person authorised by you to us in relation to an FX Order Watch Contract.
limit order	The FX Order Watch Contract whereby the target rate is "better" (gives a higher settlement currency equivalent) than the prevailing foreign exchange rate.

Term	Meaning
minimum transaction amount	USD 20,000 or equivalent in another currency.
next available rate	In respect of a stop-loss order and the moment in time when the prevailing foreign exchange rate first reaches or exceeds your stop-loss rate (trigger time); the next prevailing foreign exchange rate that is “worse” (gives a lower settlement currency equivalent) than the stop-loss rate and that it is reasonably practical for us to use in the settlement of your stop-loss order. “Reasonably practical” refers to the market and operational issues that will create variable time lags before we can respond after a trigger time and that will mean that other dealers in the foreign exchange market may experience a different trigger time and may have been able to settle similar orders at a rate other than the next available rate. Examples of these issues are operating in different time zones, dealing in less liquid currencies, the volume of buy and sell orders at different rates, market volatility, lack of a perfect market, the time taken (even by automated systems) to make decisions and matters that are beyond our reasonable control like system outages.
prevailing foreign exchange rate	The relevant foreign exchange rate for your FX Order Watch Contract quoted by us.
settlement amount	The amount paid to you on or within two business days after the settlement date in the settlement currency.
settlement currency	The currency that you have agreed to receive on or within two business days after the settlement date.
settlement date	The date that your FX Order Watch Contract is executed being a date prior to the expiry date on which the prevailing foreign exchange rate reaches the target rate or reaches or exceeds the stop-loss rate (as applicable).
source account	Your nominated Citi deposit account which is denominated in the exchange currency.
stop-loss order	The FX Order Watch Contract whereby the target rate is “worse” (gives a lower settlement currency equivalent) than the prevailing foreign exchange rate.
stop-loss rate	The foreign exchange rate between the currency of your transaction amount and the settlement currency specified by you in a stop-loss order.

Term	Meaning
target rate	The foreign exchange rate between the currency of your transaction amount and the settlement currency specified by you in a limit order.
terms and conditions	The terms and conditions applicable to FX Order Watch Contracts as set out in this PDS including the terms and conditions commencing at page 16.
transaction amount	The amount you wish to exchange in your FX Order Watch Contract.
we, our, us	Citigroup Pty Limited, ABN 88 004 325 080 AFSL 238098, of 2 Park Street, Sydney NSW 2000.
you, your	Each person with a source account and destination account that enters into an FX Order Watch Contract with us.

Unless otherwise required by the context:

- a singular word includes the plural and vice versa;
- if a word or phrase is given a defined meaning, any other grammatical form of that word or phrase has a corresponding meaning;
- a reference to this contract or other document includes the contract or other document as varied or amended;
- a reference to a person or entity includes their successors or assigns; and
- the words “includes” or “including” or “such as” do not limit the meaning of the word to which it relates.

1. Offer to enter into a contract

Citi is providing you with the opportunity to make an offer to enter into an FX Order Watch Contract. If we accept your offer, you will have entered into an FX Order Watch Contract with us. We will confirm to you whether your offer has been accepted. If we do not accept your offer, there is no contract between us and you. There are a number of reasons why we may choose not to accept your offer.

2. Source account and destination account

You must hold a source account and destination account issued by us. A Citi Global Currency Account can operate as both source account and destination account, provided that it caters for both the exchange currency and the settlement currency.

The available balance in your source account must be equal to or greater than the minimum transaction amount in order to transact under an FX Order Watch Contract.

3. Operating a source account

3.1 AUTHORITY TO OPERATE

Instructions to enter into an FX Order Watch Contract must be authorised by the source account holders.

Source account holders can also authorise other persons (that is, someone other than a source account holder) to operate the FX Order Watch Contract, also known as authorised signatories.

A director may also authorise other persons to operate the FX Order Watch Contract (authorised signatories) when they complete the authority to operate form.

We do not have to agree to authorising any person but if we do, the authority will remain in place until it is revoked or replaced.

If there is more than one authorised signatory on an FX Order Watch Contract authorised on behalf of the source account holders, any one of those persons can authorise transactions. If you have instructed us that more than one authorised signatory is required to authorise transactions, we will only accept an instruction to conduct a transaction once the required number of authorised signatories have authorised that transaction.

If another person becomes an authorised signatory, they will be able to operate an FX Order Watch Contract as if they are a source account holder (except that they cannot change the contact details of a source account holder or revoke or appoint another authorised signatory).

You are responsible for the authorised signatory's operation of your FX Order Watch Contract and you need to ensure that they comply with these terms and conditions as if they were you.

3.2 CHANGING THE METHOD OF OPERATION

You can ask us to add or remove an authorised signatory on your FX Order Watch Contract. You will also need to tell us how many authorisations are required for an instruction to be valid. You can do this using the authority to operate form, which will need to be signed by all of the source account holders (unless it is a joint account holder asking us to change the instructions to operate so that all of the joint account holders need to authorise transactions). We do not have to agree to authorising another person but if we do, that authority will remain in place until it is revoked or replaced.

3.3 DISPUTES BETWEEN AUTHORISED PEOPLE

We may suspend or cancel your FX Order Watch Contract at any time if we become aware of, or we have reasonable grounds to suspect, that there is a dispute between anyone permitted to operate the FX Order Watch Contract or which involves a source account holder or a destination account holder.

We may remove the suspension or cancellation if we receive instructions to do so from all of the relevant account holders.

3.4 ACTING ON INSTRUCTIONS

Subject to these terms and conditions (such as our right to suspend accounts in the event of dispute), we will act on instructions we receive if they are or appear to be:

- from you; or
- from someone permitted to operate the FX Order Watch Contract (such as an authorised signatory).

If we reasonably suspect that the instructions we receive may be fraudulent, then we may not act on that instruction. We may contact you to confirm such an instruction.

4. Entering into an FX Order Watch Contract

4.1 ENTERING INTO AN FX ORDER WATCH CONTRACT

To make an offer to enter into an FX Order Watch Contract with us, you must provide us with the following information:

- the exchange currency
- the transaction amount;
- the source account in which your funds are held;
- the settlement currency;
- the destination account in which your funds will be received;
- the target rate or the stop-loss rate; and
- the expiry date.

We will then decide whether or not we will accept your offer. There are a number of reasons why we may choose not to enter into an FX Order Watch Contract with you, including any of the matters referred to in clause 11, and we are not obliged to provide you with reasons if we do not accept your offer.

We will confirm whether we accept your offer on receiving the information set out in this clause 4.1. Once we accept your offer, you will have entered into an FX Order Watch Contract with us. Your Relationship Manager may (but is not obliged to) call you to review your instructions. If you decide not to proceed at this point your FX Order Watch Contract will be cancelled.

You may change or cancel your FX Order Watch Contract at any time prior to the expiry date provided that the target rate or the stop-loss rate has not been reached.

4.2 CITI'S RIGHT TO PUT A HOLD ON THE TRANSACTION AMOUNT IN YOUR SOURCE ACCOUNT

You acknowledge that upon the issue of an FX Order Watch Contract, we will place a hold on your source account for an amount equal to the transaction amount. If there are insufficient funds a hold cannot be placed and an order cannot be booked. You will not be able to access the transaction amount in your source account once we have placed a hold on the transaction amount in your source account until your FX Order Watch Contract is executed, cancelled or expires.

Your account will continue to earn interest on the balance of the account (including the hold amount).

5. Contract execution

If you enter into an FX Order Watch Contract (as set out in clause 4 above) we will convert the currency of your transaction amount to the settlement currency if the prevailing foreign exchange rate reaches the target rate or reaches or exceeds the stop-loss rate before the expiry date provided that your FX Order Watch Contract has not expired or been cancelled before the expiry date.

In the case of a limit order, the conversion will be at the target rate.

In the case of a stop-loss order, the conversion will be at the next available rate.

We will pay your settlement amount to your destination account within two business days after the settlement date.

6. Using your FX Order Watch Contract

6.1 MINIMUM AND MAXIMUM LIMITS

We may apply limits on the minimum and maximum amount for FX Order Watch Contracts. For more information on limits, please refer to citibank.com.au or contact a Relationship Manager.

6.2 QUERYING OR DISPUTING TRANSACTIONS

If you want to query or dispute a transaction related to an FX Order Watch Contract, please contact your Relationship Manager or the Citiphone Customer Service team and they will be able to assist you.

7. Cancellation of FX Order Watch Contract

You can cancel your FX Order Watch Contract at any time prior to the expiry date provided that the target rate or the stop-loss rate has not been reached. Please contact your Relationship Manager if you wish to cancel your contract. There is no cancellation fee.

8. Fees and charges

Please refer to the Fees and Charges section of this PDS for further information. You must pay us any applicable fees and charges (if any) and we can charge them to your source account when they become payable.

We will also charge any applicable government charges or taxes to your source or destination account.

9. Conflicts

You understand and agree that we may effect transactions for you through the agency of and/or with a counterparty:

- which is a member of Citigroup; or
- a person otherwise associated with us or in which we have a direct or indirect material interest.

10. Liability for FX Order Watch Contracts prior to source account closure

If your source account is closed or overdrawn you remain liable for FX Order Watch Contracts not yet completed, and we may charge any relevant amounts to any other account in your name or take other steps to recover amounts owed to us.

11. Termination

We may terminate your FX Order Watch Contract and lift the hold on your transaction amount (if applicable) in your source account, if any of the following events occur:

- restrictions on convertibility and transferability are applied to the currency of your transaction amount or your settlement currency;
- the currency (except Euro) of your transaction amount or the settlement currency ceases to be the official currency of its issuing nation;
- if your transaction amount or the settlement currency is in Euro and the Euro ceases to be the official currency of all member states participating in the European Economic and Monetary Union;
- the FX Order Watch Contract does not comply with any present or future law, rule, regulation, judgment order or directive of any government;
- the FX Order Watch Contract is being operated contrary to these terms and conditions;
- you have withdrawn your consent to receive electronic communications;
- we detect fraud or misuse on the source account or the destination account and believe it might adversely affect you or us;
- we reasonably suspect any other unlawful activity in relation to the transaction;
- we reasonably suspect the transaction has not been authorised;

- you or we close the source account or the destination account;
- for any reason you are no longer bound by these terms and conditions; or
- we reasonably believe it could cause us (or any affiliate) to breach a foreign or domestic law, including our foreign reporting requirements;
- any actual or proposed event that may reasonably (in our opinion) be expected to lead to any of the events referred to in the above paragraphs of this clause 11 occurring; or
- we cannot locate you after having made reasonable attempts to do so.

Additionally, either one of us may cancel the FX Order Watch Contract if prevented or delayed from performing an obligation under the contract for any of the reasons listed below and the prevention or delay continues for 72 hours:

- any act of God
- fire, explosion, flood, storm, lightning, epidemic,
- war, revolution, outbreak of hostilities, riot, civil disturbance, acts of terrorism or any other unlawful act against public order or authority,
- theft, malicious damage, strikes, lock-outs, or industrial action of any kind,
- any real and material threat against the security of a system or an individual facility, including the prevention of criminal activity, such as fraud,
- governmental actions, regulation, requirement or seizure under legal process,
- power failure, failure of telecommunications lines, failure or breakdown of plant machinery or vehicles,
- any failure or delay in obtaining necessary licences or authorisations,
- any similar cause or circumstance beyond the reasonable control of us or you.

12. Blocking

We may block any payment or transaction where such payment or transaction would result in us or any of our affiliates, including Citigroup being in breach of any law (whether domestic or foreign), including any foreign reporting requirements. Please read the section entitled "foreign reporting requirements" in the Additional Information section of this PDS and clauses 11 and 15 of the terms and conditions for more details.

13. Investment risk

We do not make any representation as to the likely performance of any currency or foreign exchange rate. See the Benefits and Risks section of this PDS.

14. Banking Code of Practice

Under the Banking Code of Practice, a customer is treated as a business if they apply for, or receive, a banking service for a purpose that is wholly or predominantly a trading or commercial purpose, and where the National Credit Code does not apply.

The relevant provisions of the Banking Code of Practice apply to banking products and services (including those the subject of these terms and conditions) we provide to you where you are an individual who is not treated as a business under the Banking Code of Practice or you are a small business as defined in that Code. To find out more, please refer to the Australian Banking Association website at ausbanking.org.au.

However, the Banking Code of Practice does not apply if you are a wholesale client under Chapter 7 of the Corporations Act 2001. Please visit citibank.com.au for further details.

You can find a copy of the Banking Code of Practice as adopted by us from time to time via our digital banking services at citibank.com.au. Alternatively, if you would like a hard copy, you can contact us we will send you a copy of the Code.

15. Confidentiality

We acknowledge that, in addition to our duties under the Privacy Act 1988, we has a general duty of confidentiality towards you, except in the following circumstances:

- where disclosure is compelled by any law (whether domestic or foreign); or
- where disclosure is required under a foreign reporting requirement; or
- where there is a duty to the public to disclose; or
- where our interests require disclosure; or
- where disclosure is made with your express or implied consent.

16. Confirmation

We will issue you a confirmation each time you enter into an FX Order Watch Contract with us. This confirmation will be provided by electronic means.

You should review your confirmation and contact us immediately if you suspect any errors or unauthorised transactions.

The existence of a binding contract is not conditional on either our issuance or your receipt of a confirmation. Accordingly, failure to receive a confirmation does not invalidate or otherwise prejudice the existence of a binding contract.

17. Communications and notices

17.1 ELECTRONIC COMMUNICATIONS

You can only receive electronic communications in relation to FX Order Watch Contracts and you will not receive paper disclosure documents and notices from us. This means we will send them to you electronically (such as by email to your last known email address last communicated to us for that purpose) or by publishing them via our digital banking services and sending you a notification to let you know it is there. If you withdraw your consent to receive electronic communication, we will cancel your FX Order Watch Contracts.

Any notice we send in relation to your FX Order Watch Contract is taken to be delivered at the time it becomes capable of being retrieved by you at your email address, or otherwise when the transmission ends.

Keeping your details up to date

It is important that you keep the contact details that you have provided to us (including your mailing address and mobile phone number) up to date.

If we are unable to contact you then we may suspend or cancel your FX Order Watch Contract.

If any of your details do change, you should tell us as soon as possible.

You can do so by using our digital banking services, calling the Citiphone Customer Service team or your Relationship Manager.

17.2 JOINT ACCOUNTS AND ACCOUNTS HELD BY CORPORATIONS, ASSOCIATIONS, TRUSTS OR SELF-MANAGED SUPER FUNDS

Notices will be sent to the person making the booking on the source account.

Where a source account is held by a corporation, association, trust or a self-managed superannuation fund, we will send communications to the nominated email address of that entity.

18. Changes to these terms and conditions

We may change any of the following without your consent and in accordance with the table below:

- the amount, frequency, time for payment of any, or impose a new, fee or charge; or
- impose or change any applicable limits.

We may make other changes to these terms and conditions without your consent in the following circumstances:

- to comply with any change (including a changing interpretation of) or anticipated change in any relevant law, code of practice, guidance or general industry practice;
- to reflect any decision of a court or decision or guidance of an external dispute resolution scheme or regulator;
- to comply with any applicable prudential standards or liquidity requirements;
- to reflect a change in our systems or procedures, including for security reasons;
- as a result of changed circumstances (including by adding benefits or new or changed features);
- to respond proportionately to changes in the cost of funds; or
- to make them clearer.

Unless otherwise specified in this document, if we change our terms and conditions we will notify you of the changes at the time and in the manner set out in the following table.

Type of change	Time frame	How we will notify you
New fee or charge or increase to a fee or charge for performing an electronic transaction, or issuing or replacing a security code or device used to conduct electronic transactions	We will give you 30 days' advance notice	in writing, electronically
Other new fee or charge or increase to a fee or charge	We will give you 30 days' advance notice	in writing, electronically
Government charges payable directly or indirectly by you	Reasonably promptly after the government notifies us, unless the government publicises the introduction or change of the government charge	in writing, electronically
Increasing your liability for losses or varying the daily or periodic limits applying to electronic transactions or access methods	Where that change is unfavourable to you, we will give you 30 days' advance notice Otherwise, we will give you 20 days' notice	in writing or electronically
Any other change to a term or condition	Where that change is unfavourable to you, we will give you 30 days' advance notice Otherwise, as soon as reasonably possible	in writing, electronically

However, if permitted under the Corporations Act we may give you a notice period of less than 30 days or, no notice or no prior notice.

If after we change any of the terms and conditions, you decide you no longer want your FX Order Watch Contract, please tell us and we will cancel your FX Order Watch Contract.

19. General provisions

19.1 COUNTERPARTIES, BROKERS, AGENTS AND REFERRERS

We may perform transactions with or through counterparties, brokers or agents, including with or through a member of Citigroup with a direct or indirect material interest.

In some cases we will pay an incentive fee or commission to a third party who refers business to us. We pay these amounts. They are not additional fees payable by you.

19.2 PRIVACY

We have a privacy policy that covers how we manage and handle your data and information. Please read the Personal Information section of this PDS, and visit citibank.com.au/privacy-policy.

If we make a change to the Privacy Policy and you decide you no longer agree, please tell us immediately and we will cancel your FX Order Watch Contract.

19.3 SERVICE INFORMATION, MARKETING AND RECORDING CALLS

We use and disclose your information to give you service information about your FX Order Watch Contract, including to tell you about new product features (including by electronic communication).

We will also use your personal information to tell you about other products, services and offers which may be of interest to you or for other marketing purposes (including by electronic communication). If you do not wish to receive these marketing communications, please tell us by updating your preferences using Citibank Online, by calling the Citiphone Customer Service team or by contacting your Relationship Manager.

We record and monitor your telephone calls and conversations with us for quality, training and verification purposes. We can record conversations between any of our employees and you or any other person you have authorised to operate the source account or destination account. We can use the recording (or any transcript of it) in any proceedings in connection with these terms and conditions.

19.4 INVALID OR UNENFORCEABLE PROVISIONS

If any of these terms and conditions are invalid or unenforceable in a jurisdiction, it is void in that jurisdiction to the extent that it is invalid or unenforceable. That does not affect the term or condition as it applies in another jurisdiction.

19.5 EXERCISE OF RIGHTS AND WAIVER

Our full or partial exercise of a right does not stop another exercise or attempted exercise of that right or another right. If we delay exercising a right this does not prevent us exercising it or indicate a waiver of that right.

19.6 ASSIGNMENT

This contract cannot be assigned or transferred by you without our prior written consent.

We may deal with, assign or transfer any of our rights or interests under this contract without your consent where, in our reasonable opinion, that dealing, assignment or transfer is to comply with domestic or foreign laws (including foreign reporting requirements) or is not likely to be detrimental to you.

19.7 APPLICABLE LAW

These terms and conditions are to be interpreted in accordance with the laws of New South Wales, Australia. Disputes arising from these terms and conditions will be heard only by a court or tribunal established under the laws of a State or Territory of Australia or the Commonwealth of Australia.

This does not prevent you from using any of the dispute resolution processes described below including the Australian Financial Complaints Authority ("AFCA"), when it is available.

19.8 REPRESENTATIONS

Our obligations under these terms and conditions are direct, unconditional and unsecured obligations of ours and these obligations rank equally with our existing unsecured debt.

By asking us to enter into an FX Order Watch Contract, you represent and warrant to us (as a continuing representation and warranty) that:

- You have full legal capacity to enter into FX Order Watch Contracts and to be bound by these terms and conditions and have taken all actions that are necessary to authorise entering into FX Order Watch Contracts and to be bound by these terms and conditions;
- You have reviewed the PDS, including the terms and conditions and have made your own independent appraisal of the taxation, legal, commercial and credit aspects associated with entering into FX Order Watch Contracts;
- You have not relied in any way on any statements made by us (other than in this PDS) or our related entities or their servants, agents, employees or representatives in relation to FX Order Watch Contracts and you acknowledge that we have not made any representations to you regarding the suitability or appropriateness of, or a recommendation to enter into, FX Order Watch Contracts; and
- You have obtained all authorisations which may be required by law to enable you to enter into FX Order Watch Contracts and you are not a resident or national of any jurisdiction where the offer, or entry into, FX Order Watch Contracts is prohibited by any law or regulation or where compliance with the relevant laws or regulations would require filing or other action by us or any of our related bodies corporate.

No merger - our rights under these terms and conditions are not affected by any mortgage, charge or other encumbrance held by us or any other obligation you owe us. This applies despite any contrary law or statutory provision.

Rounding - all calculations made by us will be made to not fewer than two decimal places. All amounts payable in relation to FX Order Watch Contacts will be rounded down to the nearest whole cent.

20. If things don't go to plan

We are here to listen and work with you to resolve any problems or issues. We will make every effort to resolve matters through our complaints resolution process and ask that you give us this opportunity.

You can expect the following from us during the complaints process:

- we will acknowledge your complaint and make sure we understand your concerns;
- we will treat you with respect and do everything we can to fix your concern;
- we will give you the name of a contact person who is handling your complaint and a way to contact them;
- where possible, we will ensure you only deal with one person throughout the resolution process;
- we will keep you up to date and informed of your case; and
- we will record all details of your interaction with us.

We will endeavour to resolve your complaint as soon as possible, however some complaints do take more time than others. If we anticipate that your complaint will take longer than 21 days to resolve, we will contact you within this time to provide you with an update on the progress of your complaint. Should it take longer than 45 days, we will give you monthly updates on the progress of your complaint and contact you in writing to provide an explanation of the reason for the delay, tell you the date by which you can expect to hear the outcome of our investigation and provide you with the contact details for the Australian Financial Complaints Authority (also set out below), unless you have not responded to requests for additional information from us and your non-response is preventing us from dealing with your complaint.

To view our full Complaints Resolution Policy, please visit [citibank.com.au/complaints-policy](https://www.citibank.com.au/complaints-policy).

20.1 LET US KNOW

Tell us about your concern and allow our Customer Service Officers the opportunity to assist you in resolving any concerns you may have. Please provide as much detail as you can to help us assist you.

Online: Complete the online complaint form at https://www.citibank.com.au/global_docs/kana/contactus_complaints.htm

20.2 CONTACT OUR CUSTOMER RELATIONS UNIT

If our Citiphone Customer Service Officer is unable to resolve the problem to your satisfaction, you can contact our Customer Relations Unit.

Email: aust.customeradvocacyunit@citi.com
Local call: 1300 308 935 (8.00 am-8.00 pm, Mon-Fri)
Overseas: +61 2 8225 0615 (8.00 am-8.00 pm, Mon-Fri)
Mail: Citigroup Pty Limited
Customer Relations Unit
GPO Box 204, Sydney NSW 2001

20.3 REQUEST AN IMPARTIAL REVIEW

If, despite our best efforts, you remain unhappy with the outcome or handling of your complaint, you may escalate your complaint further and contact either:

The Customer Advocate, to request an impartial review. The Customer Advocate is there to assist in reaching fair and reasonable outcomes when things go wrong.

Email: customeradvocate@citi.com
Mail: Citi Customer Advocate
GPO Box 204, Sydney NSW 2000

If after the Advocate Review you remain unhappy you can contact the Australian Financial Complaints Authority (AFCA) for an external review.

or

The AFCA for an external review without first going to the Customer Advocate. (Please note, the Customer Advocate is unable to review complaints that have already been referred or investigated by AFCA.)

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

