



**Citibank UK Limited**  
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(if calling from outside  
the UK)

**citibank.co.uk**

## Closure of your account(s) and changes to your agreement with us

In our recent communication to you regarding the closure of your account(s) we requested that you transfer any investments you hold with us to another provider by the end of your notice period and, in the event you do not transfer your investments, we have the right to liquidate your investments and close your account(s) as per our existing terms and conditions.

We are aware that there may be some instances where clients may be unable to transfer their investments due to circumstances beyond their control or we are prevented from transferring your investments by law.

In order to be able to continue to hold and protect your investments (through a reduced investment support service) we are making some changes to the 'General Terms and Conditions for Citi Current Accounts and Savings Accounts' and 'Terms of Business for Investment Services' that include the right to vary these agreements (with two months' notice).

Please note that the above changes, which will come into effect on **7 October 2024**, do not impact our existing right to liquidate those investments and close your account(s) if your notice period has ended and we have not received instructions telling us what to do with your assets.

If you have not already done so, we urge you to arrange the transfer of your investments to an alternative provider as soon as possible. If you have any queries or concerns relating to the transfer process or the changes outlined above, please do not hesitate to contact your Relationship Manager.

### Increased protection from fraud

Additionally, from **7 October 2024**, payments made in the UK through the Faster Payments Scheme will benefit from a new consumer protection introduced by the Payment Systems Regulator which requires banks to refund consumers who have fallen victim to an Authorised Push Payment ("APP") scam.

A similar protection is being introduced for payments made through CHAPS.

An APP scam occurs when a fraudster uses a technique called social engineering to trick you into sending money from your account to one controlled by someone else.

We have updated our terms to reflect this new protection, which will apply to the services we offer you from **7 October 2024** onwards. For ease of reference, we have summarised the impact of these changes below:

- From **7 October 2024**, you may be entitled to a full refund of funds if you make a payment from your UK account to another UK account:
  - to someone for what you believed was a genuine purpose, but it was fraudulent; or
  - where you intended to send money to a particular person, but you were tricked into sending money to someone else.
- You must tell us about the suspected fraud as soon as you become aware of it and in any event within 13 months of authorising the last scam payment.
- To determine whether you are entitled to a full or partial refund, the case will need to be investigated.
- You must provide us with any information that we reasonably ask for in connection with your claim and allow us to report the fraud to the police on your behalf (or you must report it to the authorities if we ask you to).



#### We are here to help

Many of us will experience financial or personal difficulty at some point in our lives and may need extra support on occasion. We would like to help where we can, so please contact your Relationship Manager or visit [www.ipb.citibank.co.uk/heretohelp](http://www.ipb.citibank.co.uk/heretohelp) to find out more.



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- If we decide you are entitled to a refund, we will normally refund you within five working days.
- We may decide to make you liable for up to the first £100 of each claim. The maximum refund you may receive is £415,000 per claim.
- We will take into account all relevant circumstances, including your personal situation, when deciding how to deal with your claim for a refund.
- You may not be eligible for a refund if you have been extremely careless and should have known you were being tricked into sending money to a fraudster (for example, if you ignore warnings or interventions from us, or a competent national authority, that an intended payment is, or might be, a payment to a fraudster).

For more information on how you can protect yourself from APP scams and how to recognise them, please [click here](#).

As we are proud supporters of [Take Five To Stop Fraud](#), we recommend you visit their website for further advice that helps you protect yourself from scams and follow their steps below:

- **Stop**  
Take a moment to stop and think before giving out your personal or payment details.
- **Challenge**  
Could it be fake? It's okay to reject, refuse or ignore any requests you think seem suspicious - only criminals will try to rush or panic you.
- **Protect**  
If you believe you've been targeted by scammers, report it to Action Fraud on **0300 123 2040** or at [actionfraud.police.uk](https://www.actionfraud.police.uk). If you're in Scotland, please report it to Police Scotland directly by calling 101.

If you suspect you have been a victim of a scam, you should report it immediately as soon as you are made aware.

## Faster Payments

From **30 October 2024**, we will no longer accept instructions asking us to send or receive money using Faster Payments.

This means that from **30 October 2024** until your account(s) is closed, all payments within the UK in Pounds will be made using CHAPS.

## Terms and Conditions documents

The following documents, have been updated to reflect the changes set out above:

### Effective from 7 October 2024:

- 'General Terms and Conditions for Citi Current Accounts and Savings Accounts'
- 'Terms of Business for Investment Services'

Please note the changes to the 'General Terms and Conditions for Citi Current Accounts and Savings Accounts' will come into effect on **7 October 2024** with the exception of the removal of access to Faster Payments which will come into effect on **30 October 2024**.

### Effective from 30 October 2024:

- 'Rates and Charges Information' or if you hold a Citi Employee Current Account please see the 'Citi Employee Current Account Rates and Charges Information'
- 'Fee Information Documents'

You can download these documents at [citibank.co.uk/terms](https://citibank.co.uk/terms) or [citibank.co.uk/staff-terms](https://citibank.co.uk/staff-terms) if you are a Staff client. If you would like a printed copy of any of the updated terms, please contact us and we will be happy to provide.

If you have any questions regarding the above, please do not hesitate to contact your Relationship Manager.