



Citibank UK Limited
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(if calling from outside
the UK)

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Guide to Changes to the General Terms

Please note that where we explain the changes in relation to what the current General Terms say, and what the new Safeguarding Terms will say, we are referring to the position before and the position on or after **23 December 2024**.

If we have not mentioned a particular provision of the General Terms below, either to say that it is disapplied or that it is changing, this means that the existing provision in the General Terms will continue to apply to you.

How are general and banking services changing as a result of the new Safeguarding Services?

We will no longer be providing you with general banking services. This means the functionality of your Account(s) has been restricted to transactions related to your existing investment holdings. You will no longer be able to use your Account(s) to make payments (including made by Direct Debit or Standing Orders), receive payments, or have the use of your Citi Card.

It is your responsibility to inform any payees that expect a payment to be made from your Account(s).

The only payments that will be made to your Account(s) are those that result from the limited Safeguarding Services we continue to provide you with under the amended Business Investment Terms.

The only instruction we will accept from you will be an instruction to close your Account(s) and pay the balance to you in full. We will do this by banker's draft or using CHAPS or SWIFT. You can no longer instruct us to make a payment using Citi Global Transfer or Faster Payments.

You will no longer be required to pay any fees or charges for our general banking services.

We will continue to pay interest on your Account(s) where we currently do so.

As a result of the above, the following provisions will no longer apply:

- Condition 6 (Third Party Providers)
- Conditions 10.1 to 10.4 (Paying money into your Account). Instead, the relevant provisions that will apply in relation to the Safeguarding Services can be found in paragraph 2.1(a) of Part B of the Safeguarding Cash Account Terms. The changes to these provisions under the Safeguarding Cash Account Terms are as follows:
 - o Your Cash Account(s) may only receive payments that we need to make to you in connection with the limited service of safeguarding Assets that we provide to you under this Agreement.
 - o You cannot use your Cash Account(s) to make deposits or receive other payments.
- Condition 11.1 (Payments out of your Account). Instead, the relevant provisions that will apply in relation to the Safeguarding Services can be found in paragraph 2.1(b) of Part B of the Safeguarding Cash Account Terms. The changes to these provisions under the Safeguarding Cash Account Terms are as follows:
 - o You may no longer use any Citi Card we have given you.
 - o We'll only accept a payment instruction from you in relation to your Cash Account(s) if it is an instruction to close your Account(s) and transfer the balance to you.



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 to find out more.



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- Condition 11.3 (Standing Orders/Direct Debits)
- Condition 13.1(b) (in respect of refunds for payments initiated by third parties)
- Condition 13.2(a) (in respect of refunds for Direct Debits)
- Condition 14 (Overdrafts)
- Condition 16 (Statements). Instead, we will provide you with statements in accordance with paragraph 2.4 of Part B of the Safeguarding Cash Account Terms in relation to statements regarding your Account(s). The changes to our provision of statements under the new service are as follows:
 - o You will no longer be able to access information about the activity on your Account(s) through CitiPhone Banking or Citi Online; and
 - o You can no longer enrol for the E-Statements service. We will provide you with your statements in pdf format (including if you were previously receiving these in paper form).
- Condition 17 (Interest on credit balances). Instead, the relevant provisions that will apply in relation to the Safeguarding Services can be found in paragraph 2.2 of Part B of the Safeguarding Cash Account Terms. The key change to these provisions under the Safeguarding Cash Account Terms is that you may no longer change your interest payment date.
- Condition 19 (Foreign currency payments and withdrawals from your Account)
- Condition 21 (Protecting your Account)
- Condition 22 (Unauthorised or incorrect payments)
- Condition 28 (Online service)
- Condition 29 (FX Order Watch Services)

Condition 2.1 of Part B of the Safeguarding Cash Account Terms now sets out how you may use your Cash Account(s).

Please note that we have replaced Conditions 21 (Protecting your Account) and 22 (Unauthorised or incorrect payments) in the General Terms with new Conditions in the Safeguarding Cash Account Terms (at Condition 2.5) that reflect the fact you are no longer able to use your Citi Card and so will no longer have a PIN; however, we have not made other changes to the effect of these two Conditions which still require you to keep your Payment Instruments and security details safe, and explain what our responsibility to you is if an incorrect or unauthorised payment is made from your Account(s).

How are Account Specific Terms changing as a result of the new Safeguarding Services?

Except to the extent set out below, the following terms will no longer apply to your Account(s):

- our Account Specific Terms and Conditions; and
- if you opened a Staff Account before 8 December 2020, the Staff Account Specific Terms and Conditions will also no longer apply.
- If you opened a Staff Account on or after 8 December 2020, the Account Specific Terms and Conditions for Citi Employee Current Account Holders will no longer apply.

However, if your Account is a Time Deposit that has not yet terminated, the terms of the Time Deposit Account Terms and Conditions applicable to you will continue to apply to that Account (as relevant) until it terminates in accordance with those terms and conditions.



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What happens if you have Travel Insurance as a Citigold client or as a Citigold Private Client?

We no longer offer Citi Worldwide Annual Holiday Travel Insurance on our Citigold Current Accounts.

You will therefore no longer have the benefit of a Citi Worldwide Annual Holiday Travel Insurance Policy as a:

- Citigold Current Account Holder, including if you have Citigold Private Client status; or
- a Citigold Staff Current Account Holder, including if you have a Staff Citigold Private Client status (if you opened a Staff Account before 8 December 2020); or
- as a Citigold Staff client or Staff Citigold Private Client on a Citi Employee Current Account (if you opened a Staff Account on or after 8 December 2020).

Please ensure you arrange alternative cover.

How are Global Wallet Terms changing as a result of the new Safeguarding Services?

You will no longer be able to use our Global Wallet Service. We are therefore going to stop providing this service on the same date the new Safeguarding Terms take effect and the Global Wallet Service terms will no longer apply.

How are Rates and Charges changing as a result of the new Safeguarding Services?

We have updated the Rates and Charges Information, the Staff Rates and Charges Information, and the Citi Employee Current Account Rates and Charges Information to reflect the changes outlined above.

Guide to Changes to the Terms of Business

How are Investment Services changing as a result of the new Safeguarding Service?

We will no longer provide you with the Investment Services described in the Terms of Business. We will only offer limited execution services that will enable you to sell the investments that we hold in your Investment Account(s). You will also be able to instruct us to transfer the investments in your Investment Account(s) to a third party. You will not, however, be able to buy investments for your Investment Account(s), or transfer any investments into your Investment Account(s).

We will no longer offer you advisory services in relation to your investments.

We will also no longer provide you with any services relating to corporate actions unless we are required to do so by law.

We will however continue to hold Assets for you, and we will collect and hold dividends in your Cash Account(s).

As a result of the above, the following provisions of Section One: "Our Terms of Business for Investment Services", will not apply:

- Part 2 (Our Investment Services):
 - o clause 2.2 (Account Relationship Types);
 - o clauses 2.3.2 and 2.3.3 (Linked Accounts);
 - o clause 2.4 (Minimum lump sum investment amounts); and
 - o clause 2.5 (Regular investments)
- Part 2A (Advisory Services);



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- Part 2B (Non-Advised Services). In place of the types of investment service described in Part 2B, you will only receive the limited investment services described in Parts B and C of the Safeguarding Investment Terms. In addition, the following clauses from Part 2C of the Terms of Business (Further Terms Applicable to Investment Services for all Investment Types) will not apply:
 - o clause 2.13 (Investment Account statements). Now, we will provide you with statements of the Investment Products in our custody as required by law, and at the frequency required by law. Please see clause 2.8 of Part B of the Safeguarding Investment Terms in relation to statements relating to your Investment Account(s);
 - o clauses 2.18-2.20 (Execution Services). We are replacing the Execution Services described in clauses 2.18-2.20 of the General Terms with the service described in paragraph 3 of Part B of the Safeguarding Investment Terms. The changes to the terms relating to our execution services are as follows:
 - We will provide execution services only for the sale of investments in your Investment Account(s). We will no longer provide an execution service that allows you to buy investments for your Investment Account(s). You will not be able to transfer any investments into your Investment Account(s). However, you will be able to instruct us to transfer the investments in your Investment Account(s) to a third party. Note that, where there are references in the Terms of Business to transactions or to placing orders, these shall be read subject to the fact that our execution services will apply in respect of sell orders only and not buy orders.
 - You can only give us investment instructions in writing. You can no longer give us instructions via Citi Online or by any other means.
 - We will no longer offer Limit Orders.
 - We will no longer carry out Fund investment plan transactions on your behalf.
 - o clause 2.21 (Custody arrangements) and clause 2.22 (Citi's Custody Services). We are replacing the custody services described in clauses 2.21 and 2.22 of the Terms of Business with the service described in paragraphs 1 and 2 of Part B of the Safeguarding Investment Terms. This means that:
 - We will continue to hold Assets for you, and we will collect and hold dividends in your Cash Account(s), but we will not provide any other services relating to your Assets.
 - In particular, we will no longer provide you with any services relating to corporate actions, except where we are legally required to do so, or unless we otherwise agree with you or notify you that we will do so.
 - We will no longer charge you our Global Custody Fee, as there will be no charge for our Safeguarding Services.
 - Previously, you could request a statement of the Assets we held for you at any time. Now, we will provide you with statements of the Investment Products in our custody as required by law, and at the frequency required by law. Please see clause 2.8 of Part B of the Safeguarding Investment Terms in relation to statements relating to your Investment Account(s).



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How are Product Specific Terms changing as a result of the new Safeguarding Services?

The following provisions of “Part 3: Product Specific Terms and Conditions” in the Terms of Business will now no longer apply, or will apply to you slightly differently, as set out below:

- The provisions of “Part 3A: Investment ISA” shall continue to apply, save that we will not accept any new subscriptions or transfers into your Investment ISA after 23 December 2024. You will continue to be able to make withdrawals from your Investment ISA and transfer your Investment ISA to another ISA manager.
- The provisions of “Part 3B: FX Order Watch Services” shall not apply. We will not provide any foreign exchange transaction services in respect of your Investment Account(s).
- The provisions of “Part 3C: Packaged Retail and Insurance-Based Investment Products (a “PRIIP”)” shall continue to apply. However, please note that you will not be able to enter into any new transactions to acquire a packaged retail and insurance-based investment product.
- The provisions of “Schedule 1: Contracts entered into at a distance” shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of contracts you have already entered into with us. You will not be able to enter into any new contracts with us to which this Schedule will apply.
- The provisions of “Schedule 2: Investment Product Terms” shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of investment products that you have already purchased. You will not be able to enter into any new contracts with us to which this Schedule will apply.
- The provisions of “Schedule 3: Understanding our Services and Risks” shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of products and services that you have already acquired or received under the Terms of Business. You will not be able to acquire any new products or services to which this Schedule will apply. The inclusion of risk warnings in relation to financial instruments does not imply that we will continue to offer services in relation to such instruments. The services you will receive are as set out in Parts A and B of the Safeguarding Investment Terms.
- The provisions of “Schedule 4: Summary of our Best Execution Policy” shall continue to apply. Please note, however, that the nature of the execution services provided under these Safeguarding Investment Terms is more limited than it was previously, and now you may only give us instructions to sell investments that are in your Investment Account(s).

What other changes are being made to the Terms of Business as a result of the new Safeguarding Services?

We are also making the following further changes to the way the Terms of Business apply to you:

- In Section One: “Terms of Business for Investment Services”, the following provisions will change as follows:
 - o In “Definitions” the definition of “Bank Account” will be amended to mean: “your Account provided to you by Citibank UK Limited in accordance with General Terms and Conditions for Citi Current Accounts and Savings Accounts as amended by the Safeguarding Cash Account Terms”.
 - o In Part 1: General provisions and your Relationship with Citi:
 - In the first paragraph, the provision stating what your Agreement consists of is replaced with the wording under the heading “How this document is structured” on page 2 of the Safeguarding Investment Terms. The remaining provisions of that section shall continue to apply.
 - Clause 1.16 shall not apply. You will no longer have access to Citi Online.



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- References in any part of the Terms of Business to transactions or to placing orders shall be read subject to the fact that our execution services will apply in respect of sell orders only and not buy orders.

What other changes apply where I have an Investment ISA?

If you have an Investment ISA with us, you will also have received a separate agreement entitled “Pershing Securities Limited Enclosures for Terms of Business with Investors” (the “Pershing Terms”).

Under the Pershing Terms:

- Pershing Securities Limited (Pershing) provides you with dealing, clearing and settlement, safe custody and other associated services in respect of the stocks and shares held in your Investment ISA.
- Citi gives instructions to Pershing on your behalf and deals with any issues arising between you and Pershing; you are not able to contact Pershing directly.

When the Safeguarding Investment Terms come into effect, the Pershing Terms that you have already entered into will continue to be in effect. However:

- (a) Citi will no longer give your instructions to Pershing unless your instruction is to sell your investments or transfer them to a third party;
- (b) you will not be able to use your relationship with Pershing to purchase any new investments for your Investment ISA; and
- (c) we shall not provide any services relating to corporate actions in relation to investments in your Investment ISA, except where we are required to do so by Applicable Law.

As noted above, there is no charge for the Safeguarding Services. This is also the case where you continue to receive services under the Pershing Terms in relation to the investments in your Investment ISA.

How are our costs and fees changing as a result of the new Safeguarding Services?

We have updated the Investment Cost and Charges Illustration to reflect the changes outlined above.



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