

# General Terms and Conditions for Citi Current Accounts and Savings Accounts

Effective from 7 October 2024

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# General Terms and Conditions for Citi Current Accounts and Savings Accounts

## 1. General Information

These General Terms and Conditions for Citi Current Accounts and Savings Accounts form part of the agreement (the “**Agreement**”) between the client(s) (“**you**”), and Citibank UK Limited whose registered office is Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (“**Citi**” “**we**” “**us**”). You should read these General Terms and Conditions and the relevant Account Specific Terms and Conditions carefully as they contain details of binding legal arrangements between us. If there is anything you do not understand, please ask us and we will be happy to assist you. Remember that once you sign the application form and we accept your application you will be bound by this Agreement.

- 1.1 This Agreement consists of these General Terms and Conditions, the Account Specific Terms and Conditions, our Rates and Charges Information, any application form(s) you fill in when you apply for your Account, and any special conditions that we tell you about when we supply you with a new service. These General Terms and Conditions apply to all deposit accounts and services we offer to personal clients. The Account Specific Terms and Conditions are additional terms and conditions that apply to the various accounts that we offer. The Account Specific Terms and Conditions will apply to you depending on the particular Account(s) you hold with us.
- 1.2 You should retain a copy of these General Terms and Conditions for future reference. We can provide you with additional copies of any of our terms and conditions if you ask us.
- 1.3 If the terms of these General Terms and Conditions conflict with the terms of the Account Specific Terms and Conditions the Account Specific Terms and Conditions will apply.
- 1.4 These General Terms and Conditions will apply until all of your Accounts with Citi are closed and any money you owe to us has been repaid.
- 1.5 You will be issued with one Card to use in connection with all your Accounts. You will be able to use this as a Citi Card to access information about your Accounts.
- 1.6 You will be able to use your Card as a Citi Debit Card or a Citi ATM Card only;
  - (a) if your Card is capable of being used in that manner;
  - (b) in relation to one Account at any one time (please tell us if you want us to change the Account you want to link your Card to); and
  - (c) if the Account you have linked to your Card allows you to.
- 1.7 You may be able to use your Card to make contactless payments if your Card allows you to use it in this way. Your User Guide set outs whether this sort of payment is possible with your Card and the monetary limits for contactless payments using your Card.
- 1.8 In order to open an Account you must be aged 18 years or over.
- 1.9 Any money owed to you under this Agreement is owed by Citibank UK Limited alone.

## 2. If you decide to change your mind

- 2.1 Unless we tell you otherwise when you open an Account, you can cancel your Account if you notify us in writing within 14 days from the date your Account is opened or the date you received the relevant Account Specific Terms and Conditions and the General Terms and Conditions (whichever date is the later). You can write to us at Citibank UK Limited, PO Box 4012, Swindon, SN4 4JZ if you want to cancel your Account.
- 2.2 If you tell us you want to cancel your Account we will help you switch to another account or, if you would prefer, we will give you all your money back with any interest your money has earned. If you have paid a fee for your Account in advance, we will refund any unused part of that fee.
- 2.3 If Citi has provided you with a credit facility, by way of a cash loan, you can withdraw from this facility by giving us notice, either in writing, or by calling CitiPhone Banking, within 14 days from (the later of) the day after the date on which:
  - (a) we enter into an agreement with you to provide you with the credit facility;
  - (b) we inform you of any relevant credit limit; or
  - (c) you receive a copy of your credit agreement.You must return any sum owed, including interest due, as soon as possible but no later than 30 days after you withdrew from your facility. You will not incur any fees.
- 2.4 If you cancel your Account, and you have a credit facility with us, your Account will not be closed, and the terms of your Agreement with us shall continue to apply, until all amounts due under your agreement for that facility have been paid to Citi.

### 3. Definitions

- 3.1 Certain words have specific meanings throughout these General Terms and Conditions and, where applicable, the Account Specific Terms and Conditions. Some of these words and their meanings are listed below:
- "Account"** means a current account or savings account (including a Time Deposit account) with Citi;
- "Account Holder"** means the client or clients in whose name the Account is held;
- "Account Specific Terms and Conditions"** means the particular additional terms and conditions that apply to a particular Account;
- "Applicable Law"** means the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities;
- "Authority"** means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign;
- "Available Balance"** means the balance on your Account which can be withdrawn by you including cleared amounts and excluding any authorised amounts due to retailers for goods or services;
- "Banking Day"** means a day other than a Saturday, a Sunday or a bank holiday in England and Wales;
- "Card"** means the plastic or digital card Citi gives you to use in connection with your Accounts (details of how you can use this card are set out in the User Guide and on our website);
- "Card Scheme"** means the payment network that facilitates the processing of your card payments, e.g. Visa or MasterCard. Your Card Scheme may be identified through the logo displayed on your Citi Debit Card;
- "Citi ATM Card"** means a Card that enables you to access and service your Account and can be used to make withdrawals from an Automated Teller Machine ("**ATM**");
- "Citi Card"** means a Card that enables you to access and service your Account;
- "Citi Debit Card"** means a Card that enables you to access and service your Account, make cash withdrawals from an ATM, and that can also be used to authorise payments for goods or services to be debited from your current account;
- "Citi Online"** means Citi's online banking service;
- "Citi Online User ID and Password"** means the Payment Instruments required for Citi Online;
- "Citigold Relationship"** means clients who have a Citigold Current Account or who we have designated as having a Citigold relationship;
- "CitiPhone Banking"** means Citi's telephone banking service;
- "EEA"** means the European Economic Area;
- "Exit Date"** means 31 December 2020;
- "Group Companies"** means Citigroup Inc. and its group of companies, including Citibank UK Limited;
- "Joint Account"** means an Account held in the names of two or more Account Holders;
- "Joint Account Holders"** means the Account Holders in whose names a Joint Account is held;
- "Payment Instrument"** means something that is unique to you and which you can use to make transactions on your Account and to give us instructions. This includes a Card or other physical device, a set of procedures (such as a PIN, password, security key or biometric data) or a combination of two or more of these (such as a Card used with a PIN);
- "PIN"** means a personal identification number;
- "Pounds"** means the UK currency pounds sterling (GBP);
- "Power of Attorney"** means the authority you grant to someone (known as your "**attorney**") to operate your Account as if he or she were you;
- "Rates and Charges Information"** means a leaflet, available upon request, which sets out the interest rates and charges applicable from time to time to Citi accounts;
- "Regulator"** means an organisation that supervises financial institutions, including the Financial Conduct Authority ("**FCA**"), the Payment Systems Regulator (PSR) and the Information Commissioner's Office;
- "Relationship Manager"** means an employee of Citi registered and authorised to provide financial advice;
- "Security Details"** means the information that we hold that allows us to identify you;
- "TPP"** means a third party payment provider which is allowed to access information and initiate payment orders on payment accounts operated by other providers (such as us and other banks, building societies and credit card issuers) either because (i) they are authorised by, or registered with, the FCA; (ii) they are authorised by, or registered with, a European Regulator and have notified the FCA (in the manner required by law) that they would like to continue to conduct business in the UK after Exit Date; or (iii) because you have allowed them;
- "User Guide"** means the information we provide to you as part of your welcome documentation upon opening your Account that explains, amongst other things, how to use any Payment Instruments we provide you with and which you must follow when using your Account;

“US person” means:

- a citizen or resident of the United States;
- a domestic partnership organised under the laws of the United States;
- a domestic corporation organised under the laws of the United States;
- any estate other than a foreign estate;
- any trust if:
  - a court within the United States is able to exercise primary supervision over the administration of the trust; and
  - one or more United States persons have the authority to control all substantial decisions of the trust;
- any other person that is not a foreign person; and

“Withholding Tax” means an amount for or on account of, or which represents, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount.

Some other terms that we use in this Agreement are explained where we use them.

3.2 If you have a Joint Account, “you” may refer to either or both of you unless we expressly say otherwise.

#### 4. Your contact details

- 4.1 The address given on your Account application form must be your main residence and will be your registered address for the Account, but - if you ask us to - we will treat an alternative mailing address as your registered address for the Account instead. For Joint Accounts where the main residence for each Account Holder differs, we will treat the address of the Joint Account Holder named first on statements as the registered address for the Account (unless you tell us otherwise).
- 4.2 Citi may send you any notice or other communication either to the last registered address Citi has in connection with your Account, by a secure electronic message if you use Citi Online or email address you have registered with us. We may also contact you by telephone or by electronic means such as SMS or push notifications on the Citi Mobile® UK app. If we think your account is at risk from fraud or a security threat, we'll contact you using one of these methods to tell you what you need to do to help deal with that risk.
- 4.3 If you or any Joint Account Holder change name, address, telephone number or other contact details relating to you or if you know any details we hold about you are incorrect you must inform us. We may request proof of such changes. If you do not tell us promptly about any change to your contact details, the security of your information may be at risk and you may not receive important information from us, including notices about changes to this Agreement.
- 4.4 If you change your address to another country, except British Forces Post Office addresses, we may end this Agreement and close your Accounts.

#### 5. Your instructions to us

- 5.1 We may accept instructions from you or any person(s) appointed to act on your behalf.
- 5.2 Your instructions must be clear and accurate. If they are not, we will not be responsible to you if your instructions are rejected or performed incorrectly, except where we say otherwise in this Agreement.
- 5.3 Before we act on an instruction, we will carry out checks designed to ensure that we believe the instruction has come from you and is clear. We will treat an instruction as being made by you if:
- (a) it is in writing and has a signature that we reasonably believe to be yours;
  - (b) acting reasonably, we are satisfied that you are who you say you are (for example by verifying Security Details or by providing additional identification documents); or
  - (c) it has been made using a Payment Instrument that we have given you or agreed with you.
- You must comply with the security procedures we tell you about from time to time.
- 5.4 We may act on your instructions even where carrying out these instructions creates or increases a debt on your Account.
- 5.5 We may refuse to act on your instructions (including those in respect of withdrawals, payments, transfers, and receipts) if:
- (a) we reasonably suspect fraudulent or other criminal activity;
  - (b) we reasonably believe that by carrying out the instruction we (or any of our Group Companies or our or their third party service providers) might break an Applicable Law or another code, or other duty that applies to us or them;
  - (c) it is in relation to services not offered on your particular Account;
  - (d) your instructions are not clear and accurate;
  - (e) we do not believe the instruction is from you (or from someone authorised to make an instruction on your behalf);
  - (f) there is or reasonably appears to us to be a conflict between instructions from Joint Account Holders; or

(g) you ask us to send money to an account that does not accept payments using the payment systems we use for such transactions (for example we can refuse to send money to an account in the UK that does not accept payments through CHAPS).

- 5.6 Unless we are not permitted to do so by an Applicable Law, we will notify you as soon as possible to tell you that we will not carry out an instruction under Condition 5.5 (we may do this through a retailer or via an automatic message, for example on an ATM screen). Where your instruction involves sending money, we will do this at the earliest opportunity and in any event no later than the end of the Banking Day after we have received your instruction. Where reasonably practicable, we will also tell you why we will not process the instruction and/or what you can do to correct any errors that caused the refusal. You can also contact us to find out why an instruction has been refused.
- 5.7 We will not be liable to you for any loss or damage suffered by you that results in any way from us refusing to act on instructions where we are allowed to do so under this Agreement.
- 5.8 You are responsible for cancelling any instructions and are responsible for executed transactions resulting from any such instruction which you fail to cancel in sufficient time.
- 5.9 Any instructions you give us to send money will normally be processed on the day we receive them unless you ask us to process them on a future date. If you ask us to do this, they will be processed on that date (or on the next Banking Day if the date you specify is not a Banking Day). Any instructions you give us after the cut-off time on a particular Banking Day will be "received" by us on the next Banking Day. Different cut-off times apply to different methods of giving us instructions. We will tell you what the cut-off times are for telephone and electronic instructions in your User Guide and in our Rates and Charges Information. If we provide additional services which allow instructions to be given by other means we will tell you the relevant cut-off times for those instructions.

## 6. Third Party Providers

- 6.1 You can instruct a TPP to access information on your accounts with us or instruct us to send money from your accounts with us as long as it has identified itself to us and acted in accordance with the relevant regulatory requirements. We will treat any instruction from a TPP as if it was from you.
- 6.2 If you wish to end consent granted to a TPP to access your account on an on-going basis, you should instruct that TPP directly to cancel your consent.
- 6.3 If you have a Joint Account, each of you is entitled to consent to a TPP accessing information in respect of your account and/or instructing us to send money from your account, and either of you can end consent granted to a TPP to access your account on an on-going basis.
- 6.4 You must check that the third party is either authorised by, or registered with, the FCA or a European Regulator (having notified the FCA that it would like to continue to conduct business in the UK after Exit Date). This should be obvious from their website or app. If you give your security details to a third party that isn't authorised in one of these ways, we'll have to assume it's you that's authorising us to give access to information about your accounts and you'll be responsible for any payments made as a result.
- 6.5 If you ask a TPP to instruct us to send money and they don't, we won't be responsible for your payment not being made.
- 6.6 We may refuse to allow a TPP to access your account where we are concerned about unauthorised or fraudulent access by or through that TPP. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you using one of the methods set out in Condition 4.2. We won't tell you where doing so would compromise our reasonable security measures or otherwise be unlawful. If we deny access to a TPP, we must also tell our regulator that we have done this.

## 7. Joint Accounts

- 7.1 You should only open a Joint Account if you and the other Joint Account Holder(s) understand the commitments you are entering into. Each Joint Account Holder will be jointly and severally liable to repay any amounts owing to Citi in respect of the Account. This means that each Joint Account Holder is separately responsible, and together you are jointly responsible, for all and any amounts owing on the Joint Account. This is the case even if only one of you has put money into the Account or if only one of you has taken money out of the Account.
- 7.2 Each Joint Account Holder can withdraw all the funds without reference to the other.
- 7.3 Each Joint Account Holder is allowed to operate the Joint Account and to open a new Joint Account in the same names on their own.
- 7.4 We may suspend or withhold payments or block a Joint Account or insist that all instructions are approved by all the Joint Account Holders wherever there is or reasonably appears to us to be a conflict between instructions from Joint Account Holders until such time as we are satisfied, acting reasonably, that such conflict has been resolved. While an Account is blocked it means that any payments, transfers or withdrawals will be suspended.
- 7.5 The credit balance on the Joint Account belongs to the Joint Account Holders. If a Joint Account Holder dies, the balance will pass automatically to the surviving Joint Account Holder(s) and the Account can continue to be operated by the surviving Joint Account Holder(s).

- 7.6 In the event notice is received to close a Joint Account, we may contact all Joint Account Holders confirming the instructions to close the Joint Account before closing the Account.

## 8. Power of Attorney

- 8.1 Where you grant someone Power of Attorney over any of your Accounts you must provide us with certain information by completing a "Power of Attorney Form" to enable us to grant them access to your Account. After receiving the completed form together with all required documents, we will set up a Power of Attorney on your Account within 10 Banking Days.
- 8.2 You must only grant Power of Attorney to one person. We are unable to act on instructions given under a Power of Attorney where the power is granted to more than one attorney on a single Account.
- 8.3 Once we have set up the Power of Attorney, we will write to both you and your attorney and also send your attorney a Citi Card for them to use in relation to your Account. Your attorney may then instruct us:
- (a) in writing;
  - (b) by CitiPhone Banking; and
  - (c) using Citi Online.
- 8.4 It may be possible to use the Citi Card provided to make ATM transactions if the Card is capable of being used in that manner. Details will be provided in the User Guide provided to the attorney.

## 9. Dormant and Lost Accounts

- 9.1 If there have been no transactions on your Account or Accounts other than transactions initiated by us, and we have not heard from you, for a period of 360 days, we will write to you at your registered address. If you respond indicating you wish your Account or Accounts to remain open, we will continue to treat your Account or Accounts as open.
- 9.2 If we receive no reply to the enquiry after a period of 90 days, or having had previous correspondence returned as undelivered at your last known registered address, we will classify your Account or Accounts as dormant and will block all deposits and withdrawals and, in order to protect your privacy, will stop sending you information relating to your Account.
- 9.3 If we have classified your Account or Accounts as dormant, any funds remaining in the Account or Accounts will always remain owing to you (or if you die it will form part of your estate unless the Account (or Accounts) is a Joint Account, in which case it will pass to the surviving Account Holder(s)). Interest will continue to be paid where it applies to your Account. You can contact us at any time in relation to any funds in a dormant Account you believe to be yours and we will reinstate your Account or Accounts (subject to confirming your identity and entitlement to the funds).
- 9.4 If you are trying to trace a lost Account, searches can be made online via [www.mylostaccount.org.uk](http://www.mylostaccount.org.uk).

## 10. Paying money into your Account

- 10.1 You may pay into your Account all payments directly payable to you, excluding cash deposits. You cannot make deposits of any kind to your Account at a Citi branch.
- 10.2 You must not send cash through the post. All cheques and other payments sent through the post must be crossed and marked "Account Payee" and must be made payable to you. We may, acting reasonably, accept a cheque or other payment payable to a third party provided:
- (a) it is drawn in a manner acceptable to us, has been endorsed by all necessary parties, and is not payable to a business or limited company;
  - (b) "Account Payee" or "Non Transferable" does not appear on it;
  - (c) it is not drawn in favour of the payee "only"; and
  - (d) you tell us in writing the circumstances in which it was endorsed and give us any other requested information.
- 10.3 Payments made into your Account will be added to your balance as follows:
- (a) **Cheques**
- (i) If a cheque is in Pounds and sent to us by post, cheques received before 8pm on a Banking Day will be processed the following Banking Day and the timelines above will apply from that day;
  - (ii) if at any time before the funds clear a cheque which is paid into the Account is returned unpaid by the issuing bank, the amount will be deducted from your Account, even if this causes you to go overdrawn (or further overdrawn);
  - (iii) if at any time a cheque which is paid into your Account is returned unpaid for reasons related to fraud, the amount of the cheque will be deducted from your Account, even if this causes you to go overdrawn (or further overdrawn);
  - (iv) for foreign currency cheques the clearance time will be longer than for cheques in Pounds. We will give you details of clearance times for foreign currency cheques on request; and
  - (v) we may, without prior notice, reverse amounts credited to the Account where cheques or other negotiable instruments previously credited to the Account are returned unpaid before the funds are cleared even if this causes you to go overdrawn (or further overdrawn).

### (c) Other payments

Deposits made into the Account from: Standing Orders, external transfers or through CitiPhone Banking will be added to your Account when we receive cleared funds. The funds are available for you to use as soon as we add them to your Account and we pay interest on them (if interest is payable) from the Banking Day on which they are credited to your Account.

- 10.4 We may, if requested by the bank of someone trying to make a payment to you that has executed that payment late, credit it to your account as if we received it on the correct day.
- 10.5 If we are told (for example, by another bank) that a payment has been made into your Account by mistake, we may provide information about the transaction to the paying party's (the sender's) bank if they ask us to enable them to trace the payment. We can also deduct an amount up to the value of the mistaken payment from your Account provided we reasonably believe that the payment has been paid into your Account by mistake. We will give you written notice that we have done this.

If you do not agree that the payment has been made into your Account by mistake you must contact us within the time period set out in the notice. If you do not agree to return the payment we may provide the sender's bank with your details if they ask for these so that the sender may contact you directly. If you do not contact us within the time period set out in the notice, we will return the payment to the person who made it. If this means that you do not have available funds for us to make this payment in full, we will deduct an amount equal to the funds that are available and make a partial return payment. If the payment was received into your Account more than two months before we were told about the mistake we will always seek your specific agreement before we return the payment. We will act reasonably when acting in a way we are permitted to under this Condition.

## 11. Payments out of your Account

### 11.1 Cash withdrawals, fund transfers and Direct Debits or other regular payments

- (a) If you have sufficient Available Balance in your Account, you may send money (including cash withdrawals, fund transfers and Direct Debits or other regular payments) from your Account. Payments out of your Account are subject to daily limits and to the Account Specific Terms and Conditions.
- (b) If you ask us to send money to another account you must give us any information we ask for that we need in order to identify the recipient. That information could include the account number and sort code for the account (for payments in the UK) and the International Bank Account Number (IBAN). It is important that the information you give us is accurate. If you provide us with the wrong details we may not be able to process your payment instruction. We will not be liable for any loss or delay this causes.
- (c) We may apply financial and other limits to payments made using a Payment Instrument. We will tell you what these limits are and may change them by giving you notice in accordance with Condition 31, unless we reasonably suspect fraudulent or other criminal activity, in which case we can change our limits at any point without prior notification.
- (d) If you make withdrawals or payments from your Account using a Citi Card in Pounds or in foreign currencies, we will deduct the amount from your Available Balance when we receive your withdrawal or payment instruction. It may, however, take up to three Banking Days for the amount to be deducted from your Account. For withdrawals made outside the UK this may take longer.
- (e) If you ask us to send money in Pounds (apart from certain regular payments such as Direct Debits) to a person with an account at a bank in the UK we will use CHAPS.
- (f) When you send money to the account of another person, we will make sure that the payment reaches that other person's bank no later than the time indicated in our Rates and Charges Information document. This does not mean that the funds will be credited to the other person's account on that day as this will depend on the bank concerned. This timing depends on a number of factors including the currency of the payment and the location of the other person's bank.
- (g) We assume no responsibility or liability for the value given to funds by a payee's bank provided that we debited the correct Account and executed the payment correctly.
- (h) You must not draw against, and we will not be obliged to make payment against, a payment which has not been cleared. Special rules apply to using funds paid in by cheque (see Condition 10).
- (i) We may, at our discretion, ask you to undertake additional security procedures when you try to send money or make a withdrawal if the amount exceeds any limit that we set for security purposes.
- (j) You may make a cash withdrawal over the counter at other banks; they may charge you for such a service.
- (k) If we are late in executing a payment that you instruct us to make you may ask us to contact the recipient's bank and ask them to credit it as if it had been received on the correct day.

### 11.2 Cheques

- (a) We no longer provide cheque books on any Account. You can no longer use any old cheque books you may have to instruct us to make a payment.



### 11.3 Standing Orders/Direct Debits

- (a) You can set up Direct Debits or Standing Orders in connection with an Account unless the Account Specific Terms and Conditions state otherwise.
- (b) You must allow us five Banking Days from the date we receive your instructions to set up a new Direct Debit or Standing Order from your Account.

## 12. Changing or cancelling payment instructions

- 12.1 Immediate payments: we cannot change or cancel a payment instruction given through CitiPhone Banking or electronically because we start processing it when we receive it. We cannot cancel a payment made using a Citi Card once you have given your consent to make the payment to a third party. This can only be done with the consent of the third party.
- 12.2 Future payments (including payments by Standing Order and Direct Debit): you can instruct us to cancel these on or before the last Banking Day before the date on which the payment is due to be made. Where you have instructed us to make future payments using your Citi Debit Card you should contact the third party to whom you gave your Citi Debit Card details to let them know that you have cancelled the payment.

## 13. Refunds

In certain cases you may be entitled to ask us for a refund where a transaction has not been correctly executed. These are set out below:

### 13.1 Refunds for UK payments

- (a) If you ask us to send money to an account at another bank in the UK and that bank says it did not receive the payment, we will refund the amount of the payment and return your Account to the position it would have been in if the payment had not been made, except in the following cases:
  - (i) there was a mistake in any of the details contained in the instruction you gave us that are needed to identify the payee. If this is the case, we will make reasonable efforts to recover the funds, and will charge you a reasonable amount to cover our costs in doing so. We will tell you the amount of the additional charge before we take the action; or
  - (ii) we can show that the payment was received by the other person's bank. In this case, that bank is required by law to make the payment immediately to that person.
- (b) Where the payment was initiated by a third party (for example if you have given your Citi Debit Card details to a third party in the UK in order to make a payment), you can ask us to refund a payment if the following conditions are satisfied:
  - (i) the authorisation you gave did not specify the exact amount to be paid;
  - (ii) the amount that has been requested was more than you could reasonably have expected to pay, based on the circumstances, including your previous spending patterns; and
  - (iii) you make the refund request within eight weeks of the date when the payment was made from your Account.

(Arrangements like this are often used for car hire or to pay for hotel expenses since you don't know the exact amount you'll be charged when you authorise the payment.)

If you ask us to refund a payment which was initiated by a third party, we may ask you to provide us with additional information if that information is reasonably necessary to determine whether you are entitled to a refund. You may also find it helpful to contact the person to whom the payment was made. We will either refund you the payment within 10 Banking Days of receiving your request, or of receiving any further information we have requested, or we will inform you of our reasons for refusing the refund.

### 13.2 Other refunds

- (a) If you have set up Direct Debits on your Account, you may be able to claim refunds under the Direct Debit Guarantee (set out on the Direct Debit form).
- (b) If you ask us to send money to an account at a bank outside the UK and the payment is not received by that bank because of an error by us, we will refund the amount of the payment and return your Account to the position it would have been in if the payment had not been made.

### 13.3 General conditions for refunds

- (a) You must notify us as soon as you are aware that a transaction may have been incorrectly executed.
- (b) You must provide us with any information about the transaction that we reasonably request, so that we can investigate and if necessary trace the funds.

## 14. Overdrafts

- 14.1 You cannot request an overdraft on your account. If you make a payment without enough funds in your account to cover it, we have the option of either refusing the payment due to lack of funds or allowing the payment despite lack

of funds by establishing a temporary unarranged overdraft. An unarranged overdraft will incur charges.

14.2 All unarranged overdrafts are repayable on demand. That means you must repay to us when we ask you to.

14.3 Unless we have agreed otherwise, a fee may be applicable and interest will be charged at the applicable unarranged overdraft rate on the overdrawn balance on the Account and charged monthly.

## 15. Fees and Charges

15.1 We may charge, and you will be liable to pay, any fees and charges due from time to time for maintaining the account or otherwise as a result of the administration of your Account. These will be deducted from the balance on your Account. Any unpaid fees or charges will be a debt due from you to Citi.

15.2 Details of our day-to-day fees and charges will be given at the time you open an Account. Further copies are available on request.

15.3 We may debit your Account with any interest, fees, charges or other costs, even if this causes you to go overdrawn (or further overdrawn).

15.4 We will tell you the fees and charges for any other service or product before we provide you with that service or product, and when you ask.

15.5 Any changes to fees and charges will be notified to you in accordance with this Agreement.

15.6 We may receive remuneration and commission from, or share charges with, other Group Companies or third parties in connection with transactions carried out on your behalf. Details of such remuneration or sharing arrangements will be made available to you on request.

15.7 Levels of fees and charges are shown in the Rates and Charges Information.

## 16. Statements

16.1 We will make information about all amounts added to or taken from your Account (including details of any interest payable, any charges made and exchange rates used) available to you through CitiPhone Banking and/or Citi Online. Any such information we provide you with orally will also be available in writing if you ask us.

16.2 We will also provide you with information about all amounts added to or taken from your Account (including details of any interest payable, any charges made and exchange rates used) on a monthly basis in a statement in one of the following electronic forms if you are enrolled for E-Statements:

(a) by a statement to view through Citi Online, in which case we will send you an email to advise you that your statement is ready for you to print or save; or

(b) by a password protected PDF statement which will be emailed to you.

If you are not enrolled for E-Statements, we will provide the statement to you in paper form.

16.3 Any information we are required to provide to you by way of a statement can be provided in Braille, large print or audio upon request. For more information on accessibility support, please see the accessibility page on our website.

16.4 You must check all transaction information carefully and inform us as soon as possible if you find that any item seems to be in any way incorrect.

16.5 If the Account is a Joint Account, we will send or make available statements to the first-named Joint Account Holder only unless there is a legal reason we have to write to all Account Holders.

16.6 If you ask us to provide copy statements at any time, we will charge for this in accordance with our Rates and Charges Information.

## 17. Interest on credit balances

17.1 When you open an Account, we will give you information on the interest rates which apply to your Account. You can find out about our current interest rates at any time by checking our latest Rates and Charges Information, checking our website, or calling CitiPhone Banking.

17.2 Unless we tell you otherwise in your Account Specific Terms and Conditions:

(a) interest will be calculated daily on the cleared credit balance;

(b) interest on any cleared credit balance is applied to the Account in arrears, and compounded, monthly on the day we send or make available your statement to you (or, where this does not fall on a Banking Day, the next Banking Day) (the "interest payment date").

17.3 Unless your Account is a Time Deposit account, a Fixed Rate Bond or a Reward Saver account (in Pounds or a foreign currency), you can change your interest payment date by giving us notice during the calendar month before the first month for which you would like your new interest payment date to change by using CitiPhone Banking. For example, if

your interest payment date is the 15th day of the month, and you wanted to change it to the 2nd day of the month and the first month in which you wanted the change to take effect was June, you would need to instruct us to change your interest payment date by the end of May.

## **18. Tax**

- 18.1 Unless Condition 18.4 applies, interest payments are calculated gross and paid gross (without the deduction of income tax).
- 18.2 The amount of tax you need to pay under UK law will depend on your individual financial circumstances and may change in future. If you have any questions about your tax position as a result of opening an Account, you should contact your independent tax adviser before opening the Account.
- 18.3 Where required by Applicable Law, information regarding your Account may be reported to tax Authorities in the UK or other jurisdictions.
- 18.4 We, or any of our Group Companies, or our or their third party service providers, may withhold or deduct any Withholding Tax from any payment to you, or to or from an Account, if it is required to be withheld or deducted to comply with any Applicable Law. We will pay any Withholding Tax to the relevant Authority in a timely manner. We will tell you about any Withholding Tax as soon as reasonably practicable. We will not reimburse you for any amount withheld or deducted by a third party that forms part of the global payment system infrastructure. You will reimburse us if we or any of our Group Companies or our or their third party service providers pays from our or their own funds Withholding Tax that should have been, but was not, withheld or deducted, plus any interest and penalties on that amount. We will not contest any demand made by an Authority for such payment.
- 18.5 **IMPORTANT TAX INFORMATION:** If you are a US person you must provide us with a valid, signed Form W-9. If you do not provide us with a valid, signed Form W-9 within 30 days following our request to do so, we may terminate this Agreement or close an Account by giving you notice in accordance with Condition 26.1(b).

## **19. Foreign currency payments and withdrawals from your Account**

- 19.1 If you use a Citi Debit Card to make a payment, or you use Citi Debit Card or Citi ATM Card to make a cash withdrawal,

in currencies other than the currency of your Account, the following will apply

<p><b>Citi Debit card payment</b></p>	<p>We will convert the amount into Pounds on the date that we process the transaction, using the Card Scheme's exchange rate on the date it processes the transaction and a percentage commission which we set on the amount of the payment as set out in the Rates and Charges Information.</p> <p>This rate may not be the same as the rate that applied on the date the transaction was made, if the payment is processed by the Card Scheme after that date.</p> <p>If your Account is in a currency other than Pounds, we will convert the amount into Pounds and then converted this amount into the currency of the Account using the "Citi UK" reference exchange rate applicable at the time.</p>	<p>You can contact CitiPhone Banking for full details of the actual rates used to convert a foreign currency payment (your statements may not include a full breakdown of this information).</p>
<p><b>Using Citi operated ATMs outside of the UK (please note Citi no longer has Citi operated ATMs within the UK)</b></p>	<p>We will convert the amount into US Dollars using the "Citi" reference exchange rate on the date we process the transaction.</p> <p>If your Account is in a currency other than US Dollars, we will then convert it into the currency of the Account using the "Citi UK" reference exchange rates applicable at the time</p>	<p>You can contact CitiPhone Banking for full details of the actual rates used to convert a foreign currency payment (your statements may not include a full breakdown of this information).</p>
<p><b>Using an ATM not operated by Citi outside of the UK</b></p>	<p>We will convert the amount into US Dollars using the reference exchange rate identified in our Rates and Charges Information (which is the Card Scheme's exchange rate on the date it processes the transaction and a percentage commission which we set on the amount of the payment).</p> <p>This rate may not be the same as the rate that applied on the date the transaction was made, if the payment is processed by the Card Scheme after that date.</p> <p>If your Account is in a currency other than US Dollars, we will then convert it into the currency of the Account using the "Citi UK" reference exchange rates applicable at the time.</p>	<p>You can contact CitiPhone Banking for full details of the actual rates used to convert a foreign currency payment (your statements may not include a full breakdown of this information).</p>
<p><b>Using an ATM not operated by Citi within the UK</b></p>	<p>If you are making a foreign currency cash withdrawal from a LINK ATM in the UK, the amount will be converted into Pounds on the date of your withdrawal. Citi is not responsible for this conversion. Details of the conversion rate and applicable fees should be made available to you at the ATM terminal.</p> <p>If your Account is in a currency other than other than Pounds, we will then convert the amount into the currency of the Account using the "Citi UK" reference exchange rate applicable at the time.</p> <p>If you are using an ATM which is not part of the LINK network, a different currency conversion process may apply. Information about the process and applicable fees should be available to you at the ATM terminal.</p>	<p>You can contact CitiPhone Banking for full details of the actual rates used to convert a foreign currency payment where the conversion is carried out by us (your statements may not include a full breakdown of this information).</p>

- 19.2 If you make or receive any other payment in a currency which is not the currency of the Account and we have not agreed a specific conversion rate with you, the amount of the payment will be converted by us into the currency of the Account at the "Citi UK" reference exchange rate at the time of the transaction.
- 19.3 You may be offered a choice of payment currencies when making purchases or withdrawals. If you do this, the payment will be charged to your Account in your chosen currency (and we will only receive details of the amount in that currency). The exchange rates in this case are set by merchants and ATM operators and not by Citi. Please note that if your chosen currency is different from the currency of your Account, we will convert this amount using whichever of the processes set out in this Condition above applies to your particular payment or withdrawal.
- 19.4 You can find out about our exchange rates, and the reference exchange rates that we use for these conversions at any time (including the actual rates used to convert any foreign currency transaction) by calling CitiPhone Banking on the

number set out on your most recent statement. Fees and commission rates for foreign currency transactions are also set out in our Rates and Charges Information.

- 19.5 You can find out how the cost of making Citi Debit Card transactions within the EU compares to the foreign exchange rate(s) issued by the European Central Bank. To do so visit: [www.citibank.co.uk/FXrates](http://www.citibank.co.uk/FXrates).

## 20. Payment Instruments

- 20.1 Payment Instruments cannot be held jointly. A separate Payment Instrument will be issued to each Account Holder for Joint Accounts.
- 20.2 Where you are provided with a Citi Debit Card in relation to your Account, you may use it to make purchases from retailers or suppliers of services who display the Card Scheme logo.
- 20.3 We will not be liable if any retailer, supplier of services or cash machine does not accept your Payment Instrument.
- 20.4 The right to make cash withdrawals is subject not only to the laws and regulations of the UK but also to the Applicable Law of the country in which the cash withdrawal is requested.
- 20.5 You will be responsible for any fees which another institution may charge you for the use of their cash machine.
- 20.6 Your Payment Instrument should not be used for internet gambling transactions at any internet site regardless of location.
- 20.7 We may stop or suspend the use of a Payment Instrument, if we reasonably consider it necessary:
- (i) to protect the security of the Payment Instrument; or
  - (ii) because we suspect that there may be unauthorised or fraudulent use of the Payment Instrument.
- 20.8 If we stop or suspend the use of a Payment Instrument we have given you, such as a Card, we may require you to return it to us.
- 20.9 Unless Applicable Law prevents us from doing so, we will notify you when we stop or suspend a Payment Instrument, and the reasons we are doing so. Where possible, we will do so before taking that action. You can also contact us to find out why we have stopped or suspended a Payment Instrument.

## 21. Protecting your Account

- 21.1 You must take reasonable care to ensure that you and any other person with authorised access to your Account keep all Payment Instruments secure, and not allow anyone else to use them.
- 21.2 On receipt of a PIN advice slip you must memorise your PIN and then immediately destroy your PIN advice slip. You must ensure that your PIN and other Security Details are not written down or recorded (for example on a mobile telephone or other electronic device) in a way which could be understood or used by someone else. You must follow any security procedures we ask you to when we give you (or agree with you) a Payment Instrument, such as signing a Card as soon as it is received (if it has a signature strip on it). A Card must only be used by the person named on it.
- 21.3 You and any Joint Account Holder must keep any Security Details secret at all times.
- 21.4 You must contact us as soon as possible via CitiPhone Banking after you find out or suspect that your Payment Instrument is lost or stolen or liable to misuse or if you suspect that someone else knows your PIN, Account passwords or other security information, or if you believe there have been any unauthorised or incorrectly executed transactions on your Account. Please call us on 0800 00 55 00 (or +44 207 500 5500 if calling from abroad). If you are a Citigold client call us on 0800 00 56 00 (or +44 207 500 5600 if calling from abroad). In such instances you must not continue to use the Payment Instrument.
- 21.5 We will cancel your Payment Instrument or block your Account when you notify us of the loss, theft, misappropriation or unauthorised use.
- 21.6 If your Citi Card expires, or is reported as lost or stolen or subject to misuse, we may (at our discretion) provide you with a new Citi Card.
- 21.7 If your Payment Instrument is found or recovered after it was reported lost or stolen you must not use it and you must securely destroy such items.
- 21.8 If we suspect that a Payment Instrument is lost, stolen or liable to misuse then we may give information to the police. You must co-operate with us and the police to help recover the Payment Instrument and prevent any losses.

## 22. Unauthorised or incorrect payments

- 22.1 In the event that you lose your Payment Instrument, or it is stolen or misappropriated, you remain liable for any use of your Payment Instrument, and we are not responsible for any claim for unauthorised or incorrectly executed transactions, until you have notified us in accordance with Condition 21.4. However:
- (a) You will only be liable up to a maximum of £35 (or the equivalent in the currency of the account you hold with us) for transactions based on the use of that Payment Instrument that you did not authorise yourself, regardless of how many transactions there are unless:
    - (i) it would not have been reasonably possible for you to discover the loss, theft or misappropriation of your Payment Instrument before those transactions were made; or

- (ii) we or one of our agents or employees (or those of our sub-contractors) are responsible for the loss of your Payment Instrument,

in which case you will not be liable for any such amount; and

(b) unless you have acted fraudulently, you will not be liable for any transactions on your Payment Instrument or your Account based on the unauthorised use of that Payment Instrument in the following cases:

- (i) we have failed at any time to provide the means for making that notification;
- (ii) the Payment Instrument has been used to make a payment remotely (for example, online or by telephone); or
- (iii) we were supposed to check that you had authorised the relevant payment(s) but did not do so in the way legally required.

22.2 It is important that you regularly check your transaction history to ensure any unauthorised or incorrectly executed transactions are identified and notified to us at the earliest possible opportunity.

If you notify us that a payment was not authorised by you, we will refund to your account the amount of the payment and any fees and/or interest and charges directly incurred on the account as a result of the payment or which would not have been incurred or would have been earned on the account had the unauthorised payment not been made.

We will do this by the end of the next Banking Day after we become aware of the unauthorised payment.

22.3 Before we refund your account, we are entitled to carry out an investigation if there are reasonable grounds for us to suspect that you have acted fraudulently, or we can show that you've acted deliberately or have been very careless with the personalised security features of your Payment Instrument or your Account.

22.4 Where you dispute a transaction, we may investigate your claim and, unless we are reasonably satisfied that you did authorise the transaction, we will refund the amount of the payment and where applicable restore your Account to the position it would have been in had the disputed transaction not taken place. We will conduct any investigation as quickly as possible and may ask you to reasonably assist in that investigation. If we refund the amount of the payment to you and following an investigation we determine you are not entitled to that refund, we will reverse it. We will notify you before we do this.

22.5 We will not refund you in any circumstances if:

- (a) you authorised the transaction;
- (b) someone else used your Payment Instrument, other security information or your Account with your agreement;
- (c) you have acted fraudulently;
- (d) you have deliberately or very carelessly failed to keep the personalised security features of your Payment Instrument or your Account safe; or
- (e) you failed to tell us the transaction was unauthorised within 13 months of the date on which the transaction occurred or ought to have occurred, unless we have failed to make available information on the transaction as required by Applicable Law.

22.6 Where you have acted fraudulently you will be liable for all losses incurred, including any losses we suffer.

22.7 Examples of where you may have acted deliberately or very carelessly failed to keep the personalised security features of your Payment Instrument or your Account safe include: (i) if you do not keep your PIN safe; (ii) if you keep your PIN with your Citi Card; or (iii) if you do not tell us quickly once you become aware of any unauthorised use of your Citi Card.

### 23. Where you authorise a payment to a fraudster

From 7 October 2024, a new consumer protection will apply to payments between UK accounts made through the Faster Payments Scheme where a consumer authorises a payment from their UK account to one controlled by someone else, but has been tricked into doing so by a fraudster.

A similar protection is being introduced to cover payments made by CHAPS.

As a result, from this date onwards, you may be entitled to a refund where:

- you send money to someone for what you believed was a genuine purpose, but it was fraudulent; or
- you intended to send money to a particular person, but you were tricked into sending money to someone else.

If this happens to you on or after 7 October 2024, you must tell us about the suspected fraud as soon as you become aware of it. To determine whether you are entitled to a full or partial refund, the case will need to be investigated. We will usually do this within 5 working days after the day you tell us. This may take longer in exceptional circumstances. You must also 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). Failure to do so may mean you are not entitled to a refund.

Please note, if you make a claim:

- we may make you liable for up to the first £100 of that claim; and
- the most we are required to refund you is £415,000 per claim.

We will not refund you if:

- the payment you made was for an unlawful purpose
- the claim you made is fraudulent or dishonest
- you are party to the fraud in question
- you do not tell us about the fraud within 13 months of authorising the last payment connected to the fraud; or
- we reasonably believe you have been extremely careless in making the payment 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).

We will always take into account all relevant circumstances, including your personal situation, when deciding how to deal with your claim for a refund.

## 24. Monitoring and recording

To ensure that your instructions are carried out accurately, to help continually improve the service and in the interests of security, we may monitor and/or record telephone and video conference calls with you. In the interest of security we may use CCTV recording equipment in and around our premises. All recordings are our sole property.

## 25. Set-Off

- 25.1 We may apply any credit balance on any Account you maintain with us (whether as a sole Account Holder or Joint Account Holder) to reduce or repay any money you owe to us on any other Accounts you hold with us in the same name(s) (whether as a sole Account Holder or Joint Account Holder). We will only ever do this if the money you owe is immediately repayable or if we need it to pay tax on your behalf. We are not obliged to exercise this right but will notify you at least 14 days before we propose to do so.
- 25.2 We may, at our discretion, make use of cleared funds in any other Account at any time held by you with us to avoid the Available Balance being exceeded. In these circumstances, we will make reasonable efforts to contact you to inform you of this. However, we will not be liable for any consequences of not using cleared funds in another Account.

## 26. Closing and converting your Account

### 26.1 Closure by us

- (a) We can close your Account immediately by giving you notice (unless we are not permitted to notify you) if:
- (i) you are in repeated or serious breach of this Agreement;
  - (ii) we reasonably suspect that you have given us false information;
  - (iii) we reasonably suspect that your Account is being used for an illegal purpose;
  - (iv) you behave in an abusive or threatening manner towards our staff;
  - (v) we reasonably believe you have moved from the United Kingdom;
  - (vi) we reasonably determine you were not or are no longer eligible to hold your Account (for example if you are using a personal Account for purposes connected with a business);
  - (vii) we need to close your Account in order to comply with Applicable Law;
  - (viii) a petition for bankruptcy is presented against you; or
  - (ix) our Agreement with you is cancelled.
- (b) We can close your Account at any time by giving you not less than two months' personal notice. In the event of such closure we will return any amount we owe you at your registered address, after deduction of any Withholding Tax, interest, charges and fees due or funds required to be made by Applicable Law. The Account will then be closed without any further contact with you. We may not be able to return funds to you after closure in certain circumstances, for example, because we have not heard from you for a long time, you have had previous correspondence returned as undelivered at your last known registered address, or where we identified a security concern in sending a draft to your registered address and you did not provide details of an account with an alternative financial institution. If this is the case, we will hold these funds safely until you are able to claim them. You can contact us at any time and we will return any funds due to you at that time (subject to confirming your identity and entitlement to the funds). When we do so we will also pay you an amount at least equal to the amount of interest that you would have continued to earn on your Account as if it had not been closed.

- (c) Where we provide you with a fixed interest period on your Account and we provide you with two months' personal notice that we are going to close your Account, we will not close your Account until the expiry of that fixed interest period.
- (d) If we discontinue a product that you have with us, we may close your Account by giving you two months' personal notice. If we do this we will offer you a suitable alternative account if there is one and, if you do not give us instructions to the contrary, we will transfer the funds to that account when we close your Account.

## 26.2 Closure by you

- (a) You may close your Account for any reason without charge, and we will repay to you any existing credit balances on your Account at the date of closure, provided that:
  - (i) you inform us by giving at least 10 Banking Days' notice in writing that you wish to close your Account;
  - (ii) you destroy all cheques and Payment Instruments issued to you;
  - (iii) you repay any money you owe to us including the amount of any card transactions or other payment instructions you have made and any charges or interest incurred which we have not taken out of your Account; and
  - (iv) the Account Specific Terms and Conditions of your Account permit you to do so.
- (b) After receiving notice to close the Account, we will cancel any Standing Orders and Direct Debit instructions on your Account. It is your responsibility to inform the payees. We will not be liable to you or any third party for any losses arising from cancelling any Standing Order or Direct Debit in such circumstances.

## 26.3 General

If you have paid a fee for your Account or for any payment service in advance, we will refund any unused part of that fee on termination for any reason.

- 26.4 Where this Agreement ends, any loans made to you under separate terms and conditions will become repayable in accordance with those terms and conditions.

## 27. Account requirements

- 27.1 You acknowledge that you are solely responsible for obtaining appropriate independent tax advice regarding any transactions that you enter into relating to the Account. Nothing in this Agreement constitutes advice relating to tax.
- 27.2 You must use your Account for personal use only.
- 27.3 If you live outside the UK and we have agreed you can still hold an Account with us you should ensure that having an Account complies with any other Applicable Law or rules which apply where you live, including any tax, foreign exchange or capital controls, and for all payment, reporting or filing requirements that may apply as a result of your country of citizenship, domicile or residence.
- 27.4 You must provide us with such information as we may reasonably require from time to time, and must update that information as we reasonably require from time to time, to enable us or any of our Group Companies to comply with any Applicable Law. If you do not promptly respond to our requests for information then we may block your Account or immediately close your Account.
- 27.5 You must contact us immediately or at the latest within 30 days if at any time in the future there is an important change to information you have previously provided to us, or if you become a US person (this does not apply if you have already informed us that you were a US person when you opened your Account). If you do become a US person, you must complete and return to us as soon as reasonably possible any relevant US tax or waiver documentation that may apply to you and that we may request from time to time.
- 27.6 Except where we have been negligent or fraudulent or in wilful default, we shall have no responsibility to you if any information we hold about you is or becomes inaccurate or incomplete.

## 28. Online service

- 28.1 The Citi Online Service (the "**Service**"), allows you to give us electronic instructions by using your computer and Citi Online User ID and Password. The activities that can be performed via the Service are set out in the Citi Online User Guide, available at [www.citibank.co.uk](http://www.citibank.co.uk).
- 28.2 If you want to use the Service you must have:
  - (a) a Card;
  - (b) a computer with access to the internet;
  - (c) a browser that supports 128 bit encryption; and
  - (d) a mobile phone to receive a one-time password via SMS as a validation step when you use the Service.
- 28.3 You will be responsible for the costs of using the telephone service and/or the charges made by any internet service provider.
- 28.4 Your Citi Online User ID and Password are Payment Instruments.



## 29. FX Order Watch Services

### 29.1 FX Order Watch

- (a) Condition 29 of this Agreement will apply to you in the event that you place an FX Order using the FX Order Watch service. **You should read these Conditions carefully as they contain important information on which we intend to rely.** Some of the words we use in these terms and conditions have a special meaning. If there is anything which is unclear to you, please speak to your Relationship Manager and you should not proceed until the meaning is clear to you.

### 29.2 FX Order Watch Service

- (a) Subject to our agreement you can instruct us to place orders in the currency exchange markets (these orders are known as FX Spot Transactions).
- (b) An FX Spot Transaction is a transaction where an amount in one currency is exchanged for an amount in another currency at a price available in the market at the time the transaction is executed (normally referred to as an exchange rate) based on an instruction you give us in advance.
- (c) Exchange rates fluctuate as currency values rise and fall. They are published by certain service providers continually throughout the day. Our FX Order Watch Service uses the "Citi Market Reference Rate" - this is the live spot reference exchange rate for the currency pair you have selected. Citi bases this on live rates published by providers such as Reuters and Bloomberg and factors such as the currency pair and the availability and reliability of the providers' rates. You can contact your Relationship Manager for details of actual rates used when you transact.
- (d) In order to use the FX Order Watch Service you must hold Accounts with us in:
  - (i) the currency you wish to convert from (an "Original Currency"); and
  - (ii) the currency that you wish to receive (an "Alternate Currency").
- (e) Where you use our FX Order Watch Service, you will give us a FX Spot Transaction order (an "FX Order") setting out:
  - (i) the amount of money you wish to exchange (the "Order Amount");
  - (ii) the Original Currency you wish to convert from;
  - (iii) the Alternate Currency that you wish to receive;
  - (iv) a target exchange rate (a "Target Rate") (this is the exchange rate you wish to exchange currencies at); and
  - (v) the particular time frame (the "Order Term") (the period of time you want your Order to remain live) chosen by you.
- (f) You must have sufficient funds in the Original Currency to cover any FX Order placed.
- (g) The price you pay for this service is a percentage of the Order Amount. The percentage used to determine the applicable price will depend on the size of the Order Amount you wish to exchange. We deduct this price from any FX Order successfully executed. We make this deduction by exchanging your Order Amount at an exchange rate that is marginally lower than your Target Rate (the "Customer Rate"). Further details of this are available from your Relationship Manager. We will tell you what the Customer Rate applicable to your FX Order is before you place an Order.
- (h) FX Orders must be made in accordance with our minimum FX Order sizes. We will tell you what these are (if applicable) when you instruct us to place an FX Order.
- (i) Your Target Rate must be a minimum percentage above the current Citi Reference Market Rate at the time the FX Order is placed. The size of this percentage may vary from time to time depending on the currencies selected and market volatility. We will confirm the exact percentage applicable at that time at your request before you place an FX Order.
- (j) Your FX Order can be executed immediately after you place it if the Citi Reference Market Rate matches your Target Rate.
- (k) When you place an FX Order, that Order will remain live until the FX Order is executed, cancelled or has expired.
- (l) You can place FX Orders to be executed up to a maximum of 90 calendar days from the date on which you place the FX Order. You may also specify that the Order Term of one FX Order should expire upon the execution of another FX Order.
- (m) When you place an FX Order we will deduct the Order Amount from your Available Balance in the Original Currency so that it remains available to execute your FX Order. This means that you will not have access to the Order Amount until your FX Order is executed, cancelled or has expired. This will not affect your Account balance for the purposes of interest charging or payment.
- (n) If you wish to change or cancel an FX Order you can do so by contacting your Relationship Manager. FX Orders will remain live until you have received confirmation that the FX Order has been cancelled. You cannot cancel or change an FX Order once it has been executed.
- (o) If the Citi Reference Market Rate matches your Target Rate, your transaction will be executed and we will pay you

an amount in the Alternate Currency equal to the Order Amount in the Original Currency based on the applicable Customer Rate. This normally happens immediately, but in any event no later than the second Banking Day after the FX Order has been executed.

- (p) If the Citi Reference Market Rate does not reach your Target Rate within your Order Term, your FX Order will automatically expire.
- (q) It is not possible to roll transactions over, or otherwise place a new FX Order using the proceeds from a successfully executed FX Order without having first received into your Account an amount in the Alternate Currency equal to the Order Amount in the Original Currency (based on the Customer Rate).
- (r) Unless executed, an FX Order will expire at 12:00am (UK time) on the final day of the Order Term. Occasionally, for reasons outside our control, it may not be possible to execute an FX Order even if the Citi Reference Market Rate reaches the Target Rate during the Order Term. For example, market volatility or the liquidity of a particular currency may mean that the FX Order cannot be matched in the market. Where this happens your FX Order will remain live until it can be executed or expires or is cancelled.

### 30. Assignment

30.1 We may transfer any of the rights or benefit and your liability under this Agreement to any other person.

30.2 We may, if the transfer does not affect the services we provide to you in an important way:

- (a) arrange at any time for any other person to carry out our duties under this Agreement; or
- (b) if we reasonably consider it necessary to comply with any Applicable Law, to transfer our duties to another Group Company.

If we do so, we will notify you and the transfer will take effect 14 days (or a later date if we state this in the notice) after such notification unless you notify us of your objection in writing within 14 days. Once the transfer has taken effect, we shall no longer have any obligations to you regarding this Agreement.

30.3 You may not transfer your rights or liabilities under this Agreement to any other person.

### 31. Making changes to this Agreement

#### 31.1 Changes to interest rates

- (a) We will not change a fixed rate for the period that we have agreed to fix it.
- (b) We will change a tracker rate automatically in line with changes to the reference rate that it tracks. (A “**reference rate**” is a rate which is not set by us and is publicly available so that you can find out what it is and check it independently. Examples are the Bank of England Base Rate and a rate which is based on a basket of rates offered by other banks or lenders).
- (c) Where we change a tracker rate, we will:
  - (i) make the changes either immediately after the reference rate has changed, or within a set number of days, or on a particular day in the month, for example the first Banking Day of the following month and we will tell you this and identify the reference rate in the Account Specific Terms and Conditions for the Account; and
  - (ii) when the rate changes, make the new rate available on our website and through CitiPhone Banking and Citi Online within three Banking Days of the change.
- (d) If you have an interest rate that is not a fixed rate or a tracker rate, we may change that rate as a result of any actual or anticipated changes to:
  - (i) any recommendation, ruling, requirement or decision of any court, ombudsman, regulator or similar body (a “**regulatory requirement**”);
  - (ii) the base rate set by any Central Bank (such as the Bank of England) where this has an impact on the cost to us of operating or providing your Account; or
  - (iii) the costs we reasonably incur in operating or providing your Account (including funding costs if relevant).
- (e) We may also change an interest rate other than a fixed rate or a tracker rate for a valid reason that is not set out in this Condition 31.1.
- (f) Where we make a change to comply with a regulatory requirement, the change will be to reflect a fair proportion of the cost of compliance on our banking business, as reasonably estimated by us. Other changes will respond proportionately to changes in our costs. We will not change an interest rate and our charges to cover the same cost twice.
- (g) Changes to interest rates other than fixed or tracker rates may be made without notice if the change is favourable to you. We will update the information held with CitiPhone Banking and on our website within three Banking Days of the changes. We will also send you a copy of the new Rates and Charges Information or tell you personally by a separate written notice within 30 days. Otherwise, we will give you at least two months’ personal notice of changes to an interest rate.

#### 31.2 Changes to exchange rates

- (a) Unless we have agreed a fixed rate with you for a particular transaction, the exchange rate used to convert foreign currency payments into or out of your Account will be the reference exchange rate that we have told you will

apply (or will be at a margin above or below that rate if we have told you that is the case). We may apply changes to the reference exchange rate immediately and without notice.

- (b) If the reference exchange rate used in foreign currency payments is set by us, we can change that reference exchange rate at any time.

### 31.3 Changes to other terms

(a) Unless we agree otherwise in the Account Specific Terms and Conditions for an Account, we may change any of the General Terms and Conditions or Account Specific Terms and Conditions, including introducing new terms, for any of the following reasons:

- (i) where we reasonably consider it will make the terms and conditions easier to understand or fairer to you or the change would not be to your disadvantage;
- (ii) to reflect any changes in the cost of providing our services to you (where the change made will reflect the change in costs to us) (but we will not recover the same cost twice, for example by changing an interest rate as well);
- (iii) to take account of a regulatory requirement;
- (iv) because of changes to Applicable Law, codes of practice or the way in which we are regulated;
- (v) where we consider it necessary to make reasonable changes to the way we look after your Account or provide services to you as a result of changes in:
  - (1) technology;
  - (2) the structure of the Group Companies; or
  - (3) the services that we provide under this Agreement,and the change would not be to your disadvantage.

(b) We may change our fees and charges or introduce a new fee or charge if there is a change in (or we reasonably expect that there will be a change in):

- (i) the costs we incur in carrying out the activity for which the fee or charge is or will be made; or
- (ii) regulatory requirements.

Any change or new fee or charge will be a fair proportion, as reasonably estimated by us, of the impact of the underlying change on the costs we incur in our banking business.

(c) We may also change our fees and charges for a valid reason which is not set out in this Condition 31.

(d) As long as you are able to end this Agreement without charge (or we agree to waive any charge that would otherwise apply).

(e) As long as you are able to end this Agreement without charge (or we agree to waive any charge that would otherwise apply), we may change any of our other terms (including the interest rate we pay you, the amount by which a tracker rate differs from a reference rate (the "margin"), and our charges) for any reason not listed above, but we will not change a fixed rate on an Account (including any fixed bonus rate or fixed margin) for as long as we have agreed to keep it fixed.

(f) If we provide you with investment services under our separate Terms of Business for Investment Services and the circumstances set out in clause 1.1.3 of those Terms of Business for Investment Services apply, we may also amend the terms of this Agreement to enable us to provide services to look after your investments for you, instead of closing your Account(s). Where this is the case, we may, for example, amend the terms of this Agreement so that we provide you with only the services we need to support us in doing this. If we do this, we will give you two months' notice of the changes we need to make to this Agreement and will not close your Account(s) without telling you that we intend to do so in accordance with the terms of this Agreement.

### 31.4 Notifying you of changes to this Agreement

(a) Except for changes to interest rates or exchange rates that we can make without notice, we will give you personal notice of changes at least two months in advance of such change being made.

(b) If we are required to make changes that result from a regulatory requirement, or from changes to Applicable Law, codes of practice or the way in which we are regulated, and we are unable to give you two months' notice of the changes, we will provide you with personal notice in advance of the change as early as possible.

(c) When we tell you about a change we will tell you the date it comes into effect. As long as notice of a change is given to you at the most recent address we have for you, you will be treated as accepting the change on that date unless, before then, you tell us that you want to terminate your Agreement with us and not accept the change. We will not make any termination charge if you terminate your Agreement in this case.

### 31.5 Changes for specific regulatory requirements

Some of the terms of this Agreement reflect our understanding of regulatory requirements that have not been published or are still in draft form when this document is printed. If we find that any term is inconsistent with a regulatory requirement which is published or amended after this document is printed, we will not rely on that term but will treat it as if it did

reflect the relevant regulatory requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practicable. We will update our terms and conditions to reflect the new regulatory requirement when they are next republished.

### 32. Liability

- 32.1 We will not be responsible to you for any failure to perform our obligations under this Agreement due to any abnormal and unforeseeable event outside our control where the consequences would have been unavoidable despite all our efforts to the contrary.
- 32.2 We will not be responsible to you for any failure to perform our obligations under this Agreement where performance of that obligation would have put us in breach of Applicable Law.
- 32.3 We will not be responsible to you in any circumstances for:
  - (a) loss of business, loss of goodwill, loss of opportunity, loss of profit; or
  - (b) any loss to you that we could not reasonably have anticipated when you gave us an instruction under this Agreement.
- 32.4 Nothing in this Agreement will exclude or limit any liability we have as a result of acting fraudulently or negligently or any legal duty or liability we may have to you or any liability that we are not allowed by law to exclude.

### 33. Your information

- 33.1 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect our respective rights and obligations under data protection legislation. You may withdraw this consent by closing your account. If you withdraw consent in this way, we will cease using your data for this purpose, but may continue to process your data for other purposes where we have other lawful grounds to do so, such as where we are legally required to keep records of transactions.
- 33.2 **FOR INFORMATION EXPLAINING HOW CITI COLLECTS AND USES PERSONAL INFORMATION, PLEASE SEE OUR CONSUMER BANKING PRIVACY STATEMENT WHICH YOU CAN VIEW AT: [citibank.co.uk/privacy](http://citibank.co.uk/privacy)**
- 33.3 You have the right of access to your personal records held by credit and fraud agencies. Please contact CitiPhone on 0800 00 55 00 if you would like details of the agencies we use. These sources may vary depending on the different types of transaction.
- 33.4 The information referred to in Condition 33.2 above may relate to you, as our individual customer, or to other individuals whose personal information you (or someone on your behalf) may provide to us in connection with your Accounts or our relationship. Before providing us with information about such other individuals you must notify them of the Consumer Bank Privacy Statement and where required, obtain their consent to the use and other processing of their personal information.

### 34. General

- 34.1 Other taxes or costs may exist that are not charged by us or paid through us.
- 34.2 This Agreement is in English. We will communicate information or notices under this Agreement in English.
- 34.3 This Agreement will be governed by the laws of England and Wales. Any dispute which arises in relation to this Agreement shall be dealt with by the courts of England and Wales or any other court in the United Kingdom which is able to hear the case unless you reside in another country outside of the UK which is in the EEA, in which case these courts will have non-exclusive jurisdiction (which means that a dispute may be heard in the courts of the country of the EEA in which you live).
- 34.4 You can ask us at any time for a copy of these General Terms and Conditions, any Account Specific Terms and Conditions and any leaflets that show our rates and charges or other contractual information.

### 35. About us

- 35.1 Citi provides banking services, credit and other financial services to customers.
- 35.2 Our registered address is Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.
- 35.3 Our VAT number is 429 6256 29.

### 36. How we are regulated

- 36.1 Citibank UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. It appears on the UK's financial services register with firm reference number 805574. Citibank UK Limited is a company limited by shares and registered in England and Wales with registration number 11283101. Citibank UK Limited's registered address is Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

To find out more about us please see the PRA/FCA register at [www.fca.org.uk/register](http://www.fca.org.uk/register) or call the FCA on 0800 111 6768 or PRA on 020 3461 4878.

### 37. Complaints procedure

- 37.1 If you are unhappy with any aspect of the services provided under this Agreement, we have procedures in place to deal with your concerns effectively. You should bring your complaint to our attention by contacting us. We will aim to deal with any complaints promptly and fairly. A copy of our complaints procedure is available on request.
- 37.2 If you remain unhappy after you have given us the chance to put things right, you have the right to complain direct to the UK Financial Ombudsman and to ask him to investigate your complaint. We will provide you with an explanatory leaflet relating to the UK Financial Ombudsman.
- 37.3 Contact details for the UK Financial Ombudsman are:
- The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
United Kingdom
- Tel: +44 207 964 1000  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- 37.4 Details of those who are eligible complainants can be obtained from the UK Financial Ombudsman.

### 38. Deposit protection

The UK Financial Services Compensation Scheme (the “**Scheme**”) provides compensation in certain instances where Citibank UK Limited is unable, or likely to be unable, to satisfy protected claims against us. In such circumstances, the Scheme may provide compensation for claims relating to various services provided by Citibank UK Limited such as deposit taking and investment business. However, the Scheme is governed by specific rules on compensation which determine your eligibility, the circumstances in which compensation will be available to you, and the limits on compensation payable to you. Any recovery under the Scheme is therefore subject to your specific circumstances, the nature of your claim and the specific rules of the Scheme.

Claims under the Scheme in relation to deposits are subject to maximum limits on compensation of £85,000. We will separately provide you with details on the Scheme.