

Citi International Personal Bank – USD Time Deposit Promotion – Terms and Conditions

1. This Time Deposit offer (the “**Promotion**”) is applicable to Citigold and Citigold Private Clients who have not had a relationship with Citi International Personal Bank (“**Citi IPB**”) in London or Jersey, or Citi UK Consumer bank (“**Citi UKC**”), within 12 months prior to their account opening date.
2. The Promotion will run from 00:01 on 12th August 2019 to 23:59 on 30th September 2019 (the “**Promotion Period**”).
3. The Promotion is only applicable to customers who, within the Promotion Period:
 - a) open a Citi IPB Cash Account online, including a Citi IPB USD Cash Account;
 - b) fund their Citi IPB Accounts to the minimum amount of \$200,000 or currency equivalent;
 - c) open a USD denominated Time Deposit; and
 - d) fund the USD Time Deposit with a minimum opening deposit of USD 20,000 with funds transferred from their Citi IPB USD Cash Account (the “**Nominated Account**”).
4. Once you have opened your Time Deposit, you cannot make additional investments of Net New Money into that same Time Deposit. However, you can open more than one Time Deposit using Net New Money during the Promotion Period. Net New Money is any money not held with Citi (or its affiliates) in the previous 3 months.
5. Your Time Deposit will mature after a fixed term of three months from opening (the “**Term**”).
6. Subject to meeting all the requirements of these terms and conditions, your USD Time Deposit will receive a preferential interest rate of [INSERT RATE] until the end of its Term. Interest is calculated daily and will be credited at the end of the Term.
7. “**AER**” stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. “**Gross rate**” is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.
8. If you break your Time Deposit before the end of the Term you will be charged an “**Early Termination Charge**”, which is calculated as follows:
 - a) first, we calculate the time remaining of your term as a fraction of the interest basis of your account (360 days for all USD Time Deposits) and apply that fraction to your deposit, giving us your “**Pro-Rated Deposit**”;
 - b) second, we apply your Time Deposit account’s fixed interest rate to your Pro-Rated Deposit to work out your “**Fixed Rate Cost**”;
 - c) third, we apply a daily percentage rate to your Pro-Rated Deposit to calculate the “**Termination Cost**”. The daily percentage rate used in calculating the Termination Cost will reflect the cost of sourcing the equivalent funds from the market for the remainder of your term; and
 - d) finally, we calculate your Early Termination Charge, which is the Termination Cost minus the Fixed Rate Cost.

Please note if the Early Termination Charge figure is a negative you will not incur any charge.

9. The Early Termination Charge will be deducted from any accrued interest, but where there is insufficient accrued interest to meet the Early Termination Charge in full, any additional sum will be deducted from the capital in your Time Deposit account.
10. If you request to break your Time Deposit before the end of the Term, we will inform you of the applicable Early Termination Charge and give you an opportunity not to proceed with the breakage.
11. If, at the end of the Term, you wish to continue with your Time Deposit, you must notify your Relationship Manager at least two weeks before your Time Deposit matures. Your Time Deposit will then renew but our standard Time Deposit interest rates will apply. Your Relationship Manager will be able to inform you of the applicable standard interest rates at that time.
12. At the end of the Term, unless you notify us in accordance with paragraph 11, we will credit your matured funds (your initial deposit plus accrued interest) to your Nominated Account. For the purposes of this Promotion, you must therefore keep your Nominated Account open for the duration of your Time Deposit account.
13. Citi IPB reserves the right to withdraw or cancel the Promotion at any time upon reasonable notice.
14. To open a Time Deposit account which benefits from this Promotion, please contact your Relationship Manager. Time Deposit accounts can be opened in either sole or joint names.
15. Once your instruction to open the account has been received by your Relationship Manager, please allow up to five business days for the account to be opened. The start date of the account will be set as the date your instruction is received.
16. This Promotion can be used in conjunction with the Welcome Reward offer comprising of Avios points, Harrods Cash Reward or Cash in your accounts available for clients who open new Citigold Accounts. Details of this are available at: [Insert Link]
17. You may be required to satisfy additional customer due diligence questions and/or submit updated documentation as part of our secondary account opening requirements in order for the bank to satisfy regulatory requirements. If requested, these must be satisfied in order to qualify for the Promotion.
18. If you have any questions or would like to make a complaint regarding the Promotion please contact your Relationship Manager or write to us at Citibank UK, Maildrop CGC-10-04 14-59, Level 10 Citigroup Centre, 33 Canada Square, London, E14 5LB.
19. If any provision of these terms and conditions is held invalid by any law, rule, order or regulation, or by final determination of a court of competent jurisdiction, such invalidity shall not affect the enforceability of any other provisions not held to be invalid.
20. The Promotion is governed by English law and is subject to the non-exclusive jurisdiction of the English Courts or any court in the United Kingdom which is able to hear the case. Citibank N.A., Jersey Branch is the organiser of this Promotion and is responsible for its administration and conduct.