

CITIBANK INCREASES SAVINGS RATES FOR CUSTOMERS ACROSS DEPOSIT PRODUCTS

Sydney, 10 August 2006: Citibank has lifted interest rates on Citibank Plus, Breakable Term Deposit and Online Cash Manager.

Citibank Plus customers benefit from a 10 basis points increase bringing the rate to 5.85%p.a.*

Citibank Plus is a day-to-day transaction account that provides unlimited transactions and comes with the option to link up to three savings accounts.

Citibank Breakable Term Deposit has a competitive interest rate of 6.50%p.a. (for investments over \$100,000), up 30 basis points. This increase means the product has **one of** the best one-year rates advertised in the market. The product allows customers to earn up to 6.50% p.a. for 12 months; unlike other term deposits, customers will still earn 5%p.a. even if they break their term.

Effective 1 September, **Citibank Online Cash Manager** will also offer a top tier interest rate (for balances over \$100,000) of 5.85%p.a., up 25 basis points.

Nicholas Cowell, Director Citibank Retail Bank, said: "We constantly review rates on our products with the aim of ensuring they remain highly competitive for our customers. "

"These increases certainly confirm Citibank's deposit products as being market leading in value. With Citibank Plus, for example, our customers have the best of both worlds – unlimited transactions for a low monthly fee and now an even higher interest rate on the savings accounts."

Features of Citibank Plus:

- Unlimited transactions at one low cost of \$5 per month. Transactions include the use of any ATM in Australia, EFTPOS, cheque withdrawals, direct credits and debits, BPAY®, cash and cheque deposits at Australia Post, internet and phone banking. There are additional fees for bank cheques, telegraphic transfers and transfers over \$10,000.
- High 5.85%p.a*. on each linked savings account, calculated daily and paid monthly
- No minimum balance on either the transaction or savings accounts
- Immediate access to cash in the savings account via Internet and Phone Banking
- One combined statement for transaction and savings accounts

More information on Citibank's deposit products is available at www.citibank.com.au.

-ENDS-

Media enquiries:

Anita Fu: T: (02) 8225 1631 M: 0401 862 986
Leila Dean: T: (02) 8225 1658 M: 0404 509 894

anita1.fu@citigroup.com
leila.dean@citigroup.com

MEDIA RELEASE

Note to editors:

*Interest rates are subject to change at any time

