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Citibank, N.A.

Citi partners with Royal Thai Customs to introduce e-Guarantee & e-Payment via CitiConnectSM

Bangkok – Citi signed a memorandum of understanding (MOU) with the Royal Thai Customs (RTC) on Wednesday, February 27 to provide Citi’s corporate clients with the ability to apply for bank guarantees directly through the RTC’s eCustoms portal. Citi is one of the privileged selected bank partners to utilize e-Guarantee and additionally is one of the few banks to offer customs payments 24 hours a day, 7 days a week through its CitiConnectSM for Customs Module.

Electronic payments and processing is a key strategy of the Thai Government to improve efficiency and transparency. “E-Customs” was implemented on 1 January 2007, comprising e-Import, e-Export, e-Manifest and e-Warehouse. It provides business operators such as exporters, importers, Customs brokers and shipping companies with a paperless environment and a one stop service.



The “e-Customs” system is a comprehensive system developed by Thai Customs to

facilitate and process all commercial goods imported into Thailand. It is widely recognized as one of the most sophisticated and integrated business-oriented systems. The e-Customs system significantly cuts costs, and reduces paperwork requirements for both Customs and relevant trading community. “E-guarantee” and e-Payment” to be introduced in 2013 are the latest developments to demonstrate Royal Thai Customs’ use of cutting edge technology to enhance operations and improve customer experience.

CitiConnectSM for Customs, Citi’s electronic payment module forming part of eCustoms, has not only increased efficiency and reduced customs clearance times through 24 hours a day, 7 days a week payments, but has also helped to reduce paper invoicing, conserving precious environmental resources. Since its launch in 2007, eCustoms has been a key productivity tool for Citi clients and maintains continuous growth year-on-year.

Mrs. Benja Louichareon, Director-General of Royal Thai Customs, said “e-Guarantee and e-Payment are the electronic systems to link all types of insurance on import/export, customs refund, collecting taxes and refund guarantee.”

Jim Foley, Country Head of Citi Transaction Services (CTS) in Thailand, signing the MOU said: “I’m pleased that Citi has partnered with Royal Thai Customs, to introduce e-Guarantee for our corporate clients. Both Royal Thai Customs and Citi share the same goal of driving efficiency through online electronic transactions. Citi constantly innovates in order to provide our clients with products and services that improve efficiency and make it easier to do business. This latest innovation had helped us to enhance our CitiConnectSM for Customs platform, which in turn shortens our client’s cash conversion cycle, improving efficiency and ultimately increasing profitability. I’d like to personally thank Khun Benja and her team for their continued partnership and we look forward to working together closely in the future to provide further solutions for our clients.”

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About Citi:

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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