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Citi Wins Global Banking Innovation Award from BAI – Finacle

Citi's Smart Banking Model Earns Bank Top Spot in Disruptive Innovation Category

Citi Handlowy is a Finalist for Two Products in the Product Innovation Category

New York, NY – Citi's Smart Banking branch model earned the company the top honors in the "Disruptive Innovation in Banking" category in the 2011 *BAI – Finacle Global Banking Innovation Awards*. Created this year, the awards celebrate breakthrough achievements that positively impact customers and organizational profitability. In addition, Citi Handlowy was selected as a finalist for two products in the Product Innovation category.

"We are working to be the most client-focused, innovative company in our industry and the number one digital financial services company in the world, so this recognition is especially gratifying," said Don Callahan, Citi's Chief Administrative Officer and Head of Operations & Technology.

"Citi created, developed and introduced Smart Banking in Japan in 2010 and has since rolled the concept out across Asia," said Jonathan Larsen, Asia Pacific Consumer Banking Head. "Our goal was to create a global digital bank able to compete in multiple markets around the world and to satisfy the financial needs and goals of diverse customers across retail, web and mobile platforms."

"Our global Smart Banking team re-engineered 165 business processes down to 12," said Chris Kay, Managing Director and Head of Ventures, Citi Ventures, "and combined them with an intuitive and smart user experience layer to deliver a radically simplified, fast, easy and delightful retail bank experience."

In areas with Smart Banking, Citi has seen significant growth in customer satisfaction and acquisition, as well as productivity. The company now has Smart Banking branches in more than 30 locations globally, including multiple locations in Tokyo, Singapore, Hong Kong and Shanghai. Two Citibank branches, in New York and Washington D.C., utilize Smart Banking technologies, with interactive sales walls; free online access and Wi-Fi for customers; and 24/7 access to customer service experts via video-assist – the first of its kind in the U.S.

Citi Handlowy, a member of Citigroup that operates in Poland, earned recognition as a finalist in the BAI-Finacle award program for the multifunctional Citibank Public Transport Payment Card and the Citi Mobile application with a "B2T" (Bump to Transfer) peer-to-peer, mobile money-transfer function.

"Innovations driven by, but not limited to, new technological ideas are the fuel for global economic development," said Sławomir S. Sikora, Citi Handlowy CEO. "They are also the source of business competitive edge. Therefore, it is ingenuity that was selected as the cornerstone of Citi Handlowy's strategy and its core value. It is ingenuity that lies in the DNA of our organisation. I believe that innovative ideas will secure our long and stable growth. That is why we were the first bank to open an independent R&D Centre in Poland to identify and respond to the needs of our customers through innovations. We were also Poland's first bank to develop a solution which allows for encoding additional functionalities on a payment card, such as Payment Urbancard."

"Innovation is the key to raise the quality of our products and services," added Sonia Wędrychowicz-Horbatowska, Consumer Bank Head of Citi Handlowy. "We want to develop solutions which are not only

ahead of time but are also used by customers in their everyday life. They are quickly brought into everyday use. And this is what Payment Urbancard offers. This is an innovative solution which revolutionizes daily travels of public transport users. It brings real benefits – convenient use and ticket discounts.”

The *BAI-Finacle Global Banking Innovation Awards* honor achievement in Product Innovation, Service Innovation, Disruptive Innovation, and Most Innovative Bank of the Year. Winners were announced on October 11, 2011, at BAI Retail Delivery in Chicago, Illinois.

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About Citi

Citi, the leading global financial services company, 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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