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## **Latest on the proposed changes to our business as the UK leaves the European Union**

Following our previous correspondence in which we wrote to you about our intentions to establish a new UK Bank, headquartered in London, and transfer our Citi UK Consumer business to our newly-created UK Bank, "Citibank UK Limited" (known as the "**Proposed Transfer**"), I wanted to take this opportunity to provide you with an update on our progress.

### **Delay to the date of the Court hearing and Proposed Transfer**

We previously told you that the Court hearing required to approve the Proposed Transfer was expected to take place on 14 February 2019 and that the expected date of the Proposed Transfer was 11 March 2019. The decision has been taken to delay the Proposed Transfer to 10 June 2019 and as a result the Court hearing has been moved to 14 May 2019.

### **What this means for you**

#### **Your right to object to the Proposed Transfer**

As indicated in our previous correspondence, should you feel you may be adversely affected by the Proposed Transfer, you have the right to object formally and, if you wish, attend the Court hearing.

If you wish to attend the hearing in person, or be represented by a barrister or solicitor-advocate, it would be helpful if you could let us know as soon as possible, and preferably at least five business days before the hearing on 14 May 2019, by emailing **CitiTransfer@CliffordChance.com** and stating your objections to the Proposed Transfer. If you are not going to attend the Court hearing and would like to object, you can also use this email address to provide details of your objections. Clifford Chance LLP will ensure your objections are raised at the Court hearing. You can also call Citiphone on 0800 00 55 00 regarding your intention to appear at the hearing. Alternatively, if you are a Citigold or Citigold Private Client, you can contact your Relationship Manager.

#### **Changes to your terms with us**

To reflect the delay in the Proposed Transfer date, the effective date must change on the front covers of the new terms circulated to you previously. The terms which stated that they would be effective from "6 March 2019 to 10 March 2019 (inclusive)" will now be effective from "5 June 2019 to 9 June 2019 (inclusive)" and the new Citibank UK Limited terms, which stated that they would be effective from "11 March 2019", will now be effective from "10 June 2019".

As the arrangements relating to the UK's withdrawal from the European Union become clearer, certain other changes may become necessary to your terms with us, particularly should the UK leave the European Union without any form of transitional arrangements. We are continually monitoring this and will advise you in advance of any additional changes.

You can review our previous correspondence, including further details on your right to object in the "Information and FAQs leaflet", all the new terms and the Proposed Transfer documentation submitted to the Court by visiting [citibank.co.uk/transfer](https://citibank.co.uk/transfer).

If, after reading the leaflet, you would like to discuss the matter further, please do not hesitate to contact us.

Thank you again for choosing Citi UK Consumer for your banking and wealth management needs.

Yours sincerely,



Salman Haider

Managing Director

Head of UK Consumer Bank and International Personal Bank (EMEA)

