

**Citigroup Inc. (NYSE: C)
September 20, 2011**

CITI SELECTED BY EMPIRE LIFE TO PROVIDE SECURITIES AND FUND SERVICES FOR \$9 BILLION OF ASSETS

Toronto, Ontario – Citi today announced that it has been selected by The Empire Life Insurance Company (Empire Life) to provide transfer agency, fund administration, custody and securities lending services for its investment products. The mandate, which will collectively represent the administration of approximately \$9 billion in assets, is scheduled to begin in the fall of 2011.

“This relationship with Citi represents a major step in the transformation of our business,” said Drew Wallace, Executive Vice-President, Retail, for Empire Life. “Citi’s best-in-class technology and service will help us continue to adapt in the face of a changing marketplace, as we grow our wealth business.”

“We are pleased that Empire Life selected us as a trusted advisor in enhancing its investor operations,” said John Landry, Managing Director and Head of Citi’s Global Transaction Services (GTS) business in Canada. “We pride ourselves on offering boutique service with industrial-strength infrastructure, delivering customized capabilities, operational excellence and cost efficiencies to our clients. This relationship signifies our continued growth in Canada and we appreciate Empire Life’s recognition of the unique value Citi brings to its clients.”

Through its Securities and Fund Services business, Citi’s industry-focused experts provide investors with tailored solutions delivered through proven global platforms that feature modular, open architecture. With \$13.5 trillion of assets under custody and the industry’s largest proprietary network, clients can leverage Citi’s local market expertise and global reach to extract value across the entire investment value chain.

Global Transaction Services, a division of Citi’s Institutional Clients Group, offers integrated cash management, trade, and securities and fund services to multinational corporations, financial institutions and public sector organizations around the world. With a network that spans more than 100 countries, Citigroup’s Global Transaction Services supports over 65,000 clients. As of the second quarter of 2011, it held on average \$365 billion in liability balances and \$13.5 trillion in assets under custody.

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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.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

About Empire Life

A subsidiary of E-L Financial Corporation Limited and in business since 1923, Empire Life helps Canadians build wealth and protect their financial security with competitive individual and group life and health insurance, investment and retirement products. The company's vision is to be the leading, independently-owned, Canadian financial services company committed to simplicity, being easy to do business with and having a personal touch. Additional information may be found at www.empire.ca.

For more information:

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