



Citibank Tanzania Limited

# Key Facts Statement

## Account Services

### Product/ Service

Citi provides both local and foreign currency transaction accounts to manage collections and payments.

### Product/ Service Key Features

- Citi Tanzania can open accounts in Tanzania for all major currencies including: TZS, USD, EUR, GBP, RWF, SSP, KES, UGX, ZAR, ZMW
- Account services incorporates the following Liquidity Management offerings
  - a. **Call Accounts Deposits:** Local and foreign currency deposits offered with interest paid monthly
  - b. **High Interest Yield Accounts:** Local and foreign currency deposits offered with interest paid monthly
  - c. **Target Balancing:** Physical Movement of funds from transaction accounts to a main/header account to concentrate funds. Sweeps parameters are flexible and can be customized to client needs, e.g., two-way sweeps, zero-balance sweeps, etc.,

### Target Clients

Institutional Clients

### Product/ Service Cost

Account Opening:	Waived
Account Maintenance (Monthly Fee):	TZS 20,000/ USD 20
Account Closure:	Waived
Statements (online):	Waived
Interim Statement Copies (printed):	TZS 7,000/USD 5

### Key Product/ Service Risks

Risk of human or system error occurring during account opening, maintenance and entitlement process. – **Mitigant: Both manual and systemic maker-checker processes are in place. System testing is completed on a regular basis including entitlements checks.**

Risk of exposing client sensitive data internally and externally. – **Mitigant: Adherence to Data Privacy Policy**

### Rights and Obligations

Governed by the account terms and conditions

Note: All Bank charges are subject to 18% VAT





Citibank Tanzania Limited

# Key Facts Statement

## Payments Solutions

### Product/ Service

Citi's provides a convenient, fast, reliable and secure way to make disbursements to suppliers, vendors, shareholders, employees, other companies and individuals through its Payments solutions offering. Payments solutions are delivered through our online banking channels, CitiDirect BE and CitiConnect.

### Product/ Service Key Features

The following payment instruments are available to clients:

- Electronic Funds Transfer (EFT) - low value payments
- Real Time Gross Settlement (RTGS) - high value payments in TZS and USD
- Cross-Border Funds Transfers (CBFT)
- Managers Cheques
- Book (Internal) Transfers
- East Africa Payments Systems (EAPS) Payments

Institutional Clients

### Product/ Service Cost

EFT:		TZS 5,000
RTGS - Local Currency:		TZS 10,000
RTGS – Foreign Currency:		USD 10
GEPG Payments – Low value:		Waived
GEPG Payments High Value:		TZS 10,000
Managers Cheques:		TZS 4,000/USD 5
Cross Border Funds Transfer (CBFT):	0.25% of Value, Min USD 60, Max USD 500	
Book Transfers:		Waived
EAPS Payments:		USD 10

### Key Product/ Service Risks

Systems Risk (Technology Risk): the risk of loss due to IT systems inability to transmit information on outgoing payments and/or telecom connectivity. – **Mitigant: Regular testing where results are monitored and any issues addressed in a timely manner**

Fraud Risk. – **Mitigant: End to end automation of payment processing. Fraud/theft errors on payments is addressed in relevant product fraud management processes.**

### Rights and Obligations

Governed by the account terms and conditions

Note: All Bank charges are subject to 18% VAT





Citibank Tanzania Limited

# Key Facts Statement

## Receivables Solutions

### Product/ Service

Citi Receivables solutions offer a host of traditional and digital collection channels across 100+ markets globally. The solutions enhance client’s cash flow by making funds collected readily available in their Citi accounts within the shortest possible time

### Product/ Service Key Features

The following collection methods are available to clients:

- Cash and Cheque Collections
- Partner Bank Collections – cash and cheque deposits at Partner Bank branches
- Electronic Fund Transfer – supports low value payments
- Real Time Gross Settlement (RTGS) – supports high value payments
- Automated Banking Machines (ABM)
- Government Electronic Payments Gateway (GEPG) Payments
- Cash Delivery
- Petty Cash

### Target Clients

Institutional Clients

### Product/ Service Cost

Incoming Domestic Transfer:	Waived
Incoming Telex Transfer (SWIFT):	USD 30
Cheque Collection:	Waived
Automated Banking Machine:	Depends on machine size (TZS 600,000 to TZS 1,750,000)
Cash Delivery:	TZS 150,000
Petty Cash:	Waived
Correspondent Bank Collections:	Waived
Correspondent Bank Cash Withdrawals:	Depends on amount (0.08% - 0.30% of cash withdrawn)

### Key Product/ Service Risks

Systems Risk (Technology Risk) - the risk of loss due to IT systems inability to transmit or receive information on incoming or outgoing payments and/or telecom connectivity. . – **Mitigant:** [Regular testing where results are monitored and any issues addressed](#)

Fraud Risk. – **Mitigant:** [Solution is automated. Fraud/theft errors on collections is addressed in relevant product fraud management processes.](#)

### Rights and Obligations

Governed by the account terms and conditions

Note: All Bank charges are subject to 18% VAT

