



Citibank Canada

Code of Conduct for the Delivery of Banking Services to Seniors

Annual Report – 2020

On July 25, 2019, the Canadian Bankers Association (CBA) released its Voluntary Code of Conduct for the Delivery of Banking Services to Seniors (the Code). Citibank Canada (Citi) adopted the Code which sets out principles to be followed to better serve and meet the needs of an individual customer who is 60 years of age or older and who is transacting for non-business purposes.

Citi is pleased to present our annual report of the steps that we have taken to support the principles of the Code.

Seniors Champion

Citi has appointed the Head of Citi Private Bank in Canada as a Seniors Champion. This individual has sufficient stature, knowledge and resources in customer care and senior related matters to implement the Code and promote seniors' interest.

Our Commitment to the Code

Policies, Procedures and Processes

Citi established a Code of Conduct for the Delivery of Banking Services to Seniors Procedures (Procedures) for use by employees who serve seniors to equip them with the Code requirements. These Procedures address all principles of the Code, such as the needs of seniors, potential financial harm to seniors including anti-money laundering, fraud monitoring, elder abuse, and financial exploitation. Citi has incorporated the Code into its Regulatory Compliance Framework.

Effective Communication

Citi has launched a dedicated web page – "[Resources for Seniors](#)" on the Citibank Canada website that provides more insight on prevalent seniors banking needs and relevant information including Powers of Attorney and Joint Deposit Accounts. Copy of this information can be provided to seniors upon their request.

Training

Employees and representatives who serve seniors are required to attend the Code training annually via the online portal where attendance is tracked for completion. Topics in the training will include seniors' banking needs, potential for financial harm to seniors, power of attorney/joint deposit accounts, and escalating concerns. The training also reminds employees that there is a "[Resources for Seniors](#)" web page available to seniors upon request. The training will help our employees understand the principles in the



Code and how Citi are adhering to them. The training activities have been planned and will be completed in 2021.

Resources

The Procedures covering the Code requirements are provided to all employees as a guide in dealing with seniors' banking needs. The Procedures and the training materials will be saved in a designated repository for easy access by employees. Additionally, a "[Resource for Seniors](#)" web page for the Code's general requirements is posted in the Citibank Canada website for employees and public access. Citi's Seniors Champion acts as an additional layer of support if additional information about senior related matters are needed.

Mitigation of Financial Harm

Citi has processes in place to mitigate the potential for financial harm for all customers. These include Know Your Customers and customer due diligence reviews, employee training, ongoing monitoring of customers' activity and transactions. When Citi becomes aware of the potential for financial harm to a senior due to financial exploitation, fraud or scams, we will work to mitigate that potential while respecting the senior's privacy, security and autonomy. Any potential for financial harm is escalated to Seniors Champion for review and action. Conference room is available to serve seniors for private discussion with bank employees.

Branch Closure

This is not applicable to Citi as we do not have branches in Canada.

Reporting

Citi is committed to the evaluation and review of our Procedures, training and resources on an ongoing basis to continue to support the principles of the Code. An annual report on the steps we take to support the Code and to improve the delivery of banking services to seniors will be published on the [Resources for Seniors](#) web page on the Citibank Canada website and also sent to the Financial Consumer Agency of Canada (FCAC).

Contact Us

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