



Citibank Canada

Code of Conduct for the Delivery of Banking Services to Seniors

Annual Report – 2021

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

Our Commitment to the Code

Principle 1: Bank will establish and implement appropriate policies, procedures, and processes to support the Code

Citi has 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.

Principle 2: Bank will communicate effectively with seniors

Citi has 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.

Principle 3: Banks will provide appropriate training to their employees and representatives who serve seniors

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 include effectively working with seniors, prevention and detection of financial exploitation/abuse, fraud and scams of elderly persons, power of attorney and joint deposit accounts, available resources for employees and escalating concerns. The training also reminds employees that there is a "[Resources for Seniors](#)" web page available to seniors upon request. The training helps our employees understand the principles in the Code and how Citi are adhering to them.

Principle 4: Bank will make appropriate resources available to client-facing employees and representatives to help them understand matters relevant to seniors' banking needs

The Procedures covering the Code requirements are provided to all employees as a guide in dealing with seniors' banking needs. 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.

Principle 5: Banks will endeavor to mitigate potential financial harm to seniors

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.

Principle 6: Banks will take into account market demographics and the needs of seniors when proceeding with branch closures

As Citi does not have branches in Canada, principle 6 does not apply.

Principle 7: Banks will publicly disclose the steps they have taken to support the principles set out in the Code

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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