Citibank Canada

Code of Conduct for the Delivery of Banking Services to Seniors (Code)

Annual Report – 2025

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 Procedure for the Delivery of Banking Services to Seniors, providing clear guidance to employees who serve them. This Procedure addresses all principles of the Code, including identifying circumstances where seniors require additional assistance; recognizing potential financial harm such as money laundering, fraud, elder abuse, and financial exploitation; and defining the process for identifying and escalating incidents of suspected financial abuse and fraud. Citibank Canada's Senior Code program is built upon these procedures, mandatory training, and controls. Procedure is reviewed periodically to ensure it is aligned with the Code.

Principle 2: Bank will communicate effectively with seniors

Citi maintains a dedicated public web page – *Resources for Seniors*, which offers information on common banking needs for seniors, including details on Powers of Attorney and Joint Deposit Accounts. Copies of this information are available to seniors upon request.

Our banking representatives deliver individualized services to clients and provide effective communication that is aligned with their respective preferences and needs. All employees are aware of the resources and delivery channels must be made available to seniors in accessible format.

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

Employees who serve seniors are required to attend the mandatory Seniors' Code training bi-annually via the online portal where attendance is tracked for completion. New employees must complete this as part of onboarding training. All current employees that serve seniors have attended the training.

The training focuses on enhancing employees understanding of the principles in the Code and how Citi adhere to them. Topics include the following:

- Effective communication with seniors;

- Acknowledging and understanding the clients' needs;
- Prevention and detection of financial exploitation/ abuse and fraud;
- Elder abuse and financial exploitation with examples;
- Commitments of power of attorney and joint deposit accounts;
- Available resources for employees and representatives on matters relevant to senior's banking needs;
- Escalation processes; and
- Business supervision, including transaction monitoring, detection on diminished capacity and elder abuse and temporary hold.

The training also reminds employees that the "Resources for Seniors" web page is available to seniors upon request.

Our current training material is sufficient, as the Code is clear, straight forward and the training reflects the requirements sufficiently. Besides training on the Code, all staff also receive training in dealing with Senior Investors and Vulnerable Persons. In addition, all employees who serve seniors have direct access to Citi's Senior Champion to request guidance about senior related matters. Citi reviews training content periodically to confirm the material is aligned with the Code.

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 Procedure outlining the Code's requirements is provided to all employees as a guide for dealing with seniors' banking needs. Additionally, a 'Resource for Seniors' web page, detailing the Code's general requirements, is posted on the Citibank Canada website for both employee and public access.

Citi has designated a member of the management team as Seniors Champion to promote seniors' interest. The champion duties include providing leadership in the implementation of the Code, promoting and raising awareness of matters affecting seniors. Citi's Seniors Champion acts as an additional layer of support if additional information and guidance about senior related matters are needed. When senior-related topics arise, employees are encouraged to reach out directly to the Seniors Champion for support and guidance.

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 exposure while respecting the senior's privacy, security, and autonomy. Any potential for financial harm is escalated to Seniors Champion for review and action.

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

Citi has no branch presence in Canada. Therefore, Principle 6 is not applicable.

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 Procedure, 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 are maintained on the Resources for Seniors web page on the Citibank Canada website and also sent to the Financial Consumer Agency of Canada (FCAC) within 135 days following the end of Citi's financial year.

Contact Us

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