



Citi Client

WorldLink Request for Proposal

Prepared by:

Brett Van Valkenburg
Proposal Writer
212-816-3332
brett.vanvalkenburg@citi.com



Table of Contents

Executive Summary	1
Response to Questionnaire	2
WorldLink® Payment Services - Simplifying Your Foreign Currency Payments.....	2
Communication of Payment Information to Citi	4
Reconciliation	6
WorldLink Payment Services Reporting Online	8
Continuous enhancement	9
FX Rates	10
Implementation	11
Business contingency arrangements	12
Case Studies	13

Confidentiality Statement

The information provided by Citi to ClientName in this proposal (and any additional information provided subsequently in connection with this proposal) is confidential to Citi and is intended solely for the use of ClientName and its employees. This information may not be disclosed outside of ClientName, other than to professional advisers engaged specifically by ClientName to evaluate the proposal, and shall not be duplicated, used or disclosed in whole or in part for any purpose other than to evaluate this proposal. If ClientName discloses any information to such professional advisers it shall ensure that such persons maintain the confidential nature of this proposal.

Notwithstanding the above or any other provisions of this proposal, ClientName and Citi hereby agree that each party (and each employee, representative, or other agent of each party) may disclose to any and all persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of the transaction or arrangements and all materials of any kind (including opinions or other tax analyses) that are provided to each party relating to such U.S. tax treatment and U.S. tax structure, other than any information for which nondisclosure is reasonably necessary in order to comply with applicable securities laws.

Subject to Contract/Disclaimer

This proposal is provided for information purposes only and is neither a contract nor an offer to contract. However, if this response is satisfactory to ClientName, one or more companies within Citi would like to enter into mutually agreeable terms and conditions with ClientName.

The information contained in this proposal is believed to be accurate, but Citi makes no representation or warranty with regard to the accuracy or completeness of any information contained herein.

Citi is not acting in any advisory role in relation to legal, tax or accounting issues relating to this proposal or otherwise. You should obtain your own legal, tax or accounting advice in relation to your evaluation of this proposal.

Citi

For the purposes of this proposal "Citi" means Citigroup Inc. and its immediate and subsequent subsidiaries and affiliates.



ClientName



Executive Summary

Proprietary business practices dictate that this information is to be provided by Sales.

Response to Questionnaire

WorldLink® Payment Services - Simplifying Your Foreign Currency Payments

WorldLink is Citi's electronic international payment system; it was conceived 30 year ago and has been progressively improved since its creation in order to optimize the transfer of payments to beneficiaries domiciled overseas, using several methods of fund transfer. The system also permits, where necessary, automated conversion of the amount into the currency requested by the beneficiary.

WorldLink is used by 4,000 governments, banking and financial institutions, and major multinationals (60 of which are Fortune 100 companies) to process payments in 135 currencies in over 190 countries.

WorldLink is a **unique and integrated automatic payment solution** permitting the use of the widest and most comprehensive range of payment instruments:

Client benefit

The major strengths of the WorldLink offering are the global breadth of the product and Citi's ability to deliver the global payments in a consistent manner to more countries than any other competitor. WorldLink is an easy to use solution that is powerful enough to offer a range of payment instruments across more currencies than any other competitor.

Supporting over 4,000 currency pair conversions, WorldLink provides competitive rates and greater foreign exchange flexibility than any other cash management offering in the market.

- | | | |
|--------------------------------------------------|---------------------------------|---------------------------------------|
| • SWIFT wire transfers | • Checks | • SEPA Credit Transfers (2012) |
| • Automated Clearing House Payments (ACH) | • Re-chargeable Cards | |
| • Cash Payments | • Citi's MassPay Network | |
| | • Eurogiro Payments | |

Unlike payment solutions which are traditionally based on a network of local correspondents, WorldLink uses Citi's integrated network in 100 countries together with direct access to Automated Clearing Houses (ACH) where permitted. Citi's architecture is aimed at guaranteeing full control over the entire payment process.

WorldLink Fast Facts

- Years Experience: 30
- Currencies Available: 135
- Foreign Exchange: 4000 currency pairs
- Number of Payments: 30 Million / Year
- Value of Payments: 900 Billion
- Number of Clients: 4000
- Remit in 28 currencies
- Geography of Clients: 100 Countries

A Flexible feature-rich solution with many client benefits

- Reducing Foreign Exchange risk exposure: Supporting over 4,000 currency pair conversions, WorldLink provides competitive rates and greater foreign exchange flexibility than any other cash management offering in the market.
- Greater control: Single-point access to data and reports for all payment transactions, including real-time automated updates on processed payments, aids cash flow forecasting and centralized liquidity management.
- Standardization and automation: WorldLink Payment Services' single interface, combined with its process and systems integration capabilities, enhances automation and productivity and also facilitates standardization across multiple payment centres.
- Time sensitivity of payments: WorldLink can ensure that all payments reach destinations within T+2 as a minimum.
- A choice of various payment options: By check in 30 currencies, by funds transfer in 135 currencies; by Cross Border ACH in 11 currencies in 21 countries; by cash in 190 countries
- Single-account funding: Multiple payments in different currencies can be made simultaneously with a single debit to a single account, eliminating the need to maintain a host of local currency accounts.
- Automated reconciliation: WorldLink Payment Services automatically reconciles disbursements across multiple currencies against unique client identification code, eliminating the burden and expense of reconciling multiple currency accounts.
- Simplified tracking: Online self-serve tracking and reporting features provide desktop access to payment status details.
- Service and support: Experienced multilingual customer service and support teams around the globe ensure that regardless of where a payment is processed, a service specialist is near at hand.
- Online access (through CitiDirect system)- the ability to initiate transactions online within a secure environment, yet outsource the preparation and delivery of all check payments;
- Up-front exchange rates – rates set at date of payment initiation;
- Automated reconciliation – the ability to fund all payments by auto-debit through one account in your base currency, thereby eliminating the need for the reconciliation of disbursement accounts;
- Simplified tracking – easier tracking of payments, since all issuance instructions are automated;

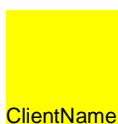
Reducing FX Risk Exposure

Managing cross-border payments efficiently is a major challenge for large corporations. Globalization brings opportunities, but also added complexity as the business expands into ever more territories, so the number of currencies in which your suppliers require payment expands with it.

That can result in a host of costly, one-off FX purchases and/or the maintenance of expensive, local currency accounts. Even where control of the process is centralized, the demands of different payment systems can make the tracking of payments and reconciliation of accounts difficult.

WorldLink mitigates many of these issues by allowing clients to initiate and control payments online while simultaneously outsourcing the preparation and delivery of check payments and electronic funds transfers. Crucially, it **obviates the need for foreign currency accounts**. While Citi delivers your payment in local currency, it offers you the choice of various currencies in which to be debited. You may choose to be debited only in your base currency, or you may choose a variety of funding accounts. Either way, the choice is yours.

WorldLink gives you enhanced control over your foreign currency payments. It is easy to install, easy to use and it enables you to make payments in over 135 currencies covering more than 180 countries.



ClientName

Communication of Payment Information to Citi

Citi is able to offer WorldLink through a variety of communication methods which are outlined below:

WorldLink through CitiDirect® Online Banking

CitiDirect Online Banking is Citi's Web-based solution that puts all your corporate banking functions in one secure place. The CitiDirect platform gives authorized users access to a host of financial solutions - including WorldLink Payment Services - in real-time via a Web browser from any computer and designed with an easy-to-use interface that can be customized to meet your specific needs.

CitiDirect is self-installable. No special configurations or LAN installations are necessary. Your data and software applications reside within Citi's central computers, ensuring all users are working with the same information and permitting upgrades of the system to be automatically available from the moment you log in.

CitiDirect uses a standard web browser with enhanced security features to ensure security and control over your data. Using Microsoft Internet Explorer 4.0 or higher, you can access CitiDirect via the Internet or by way of a direct dial-up connection at any time and from anywhere in the world. CitiDirect features leading-edge security and automatic system upgrades delivered right to your desktop.

With WorldLink through CitiDirect you will have greater transparency over your cross-border transactions anytime, anywhere and will benefit from:

- Real-time competitive foreign exchange rates
- Flexible payment options
- Interactive tutorials
- A full range of reports to provide customized information on all transactions
- Multilayered security features including encryption, dynamic passwords and authorization controls for safe access from any computer

WorldLink through File Transmission

For customers who use SAP, Oracle, JDE or any of the leading industry standard ERP/TMS systems, WorldLink through File Transmission is the ideal way to execute recurring, high-volume multicurrency transactions. Through file transmission, you can transmit instructions to Citi directly from your enterprise system.

You also have immediate and secure access to all payment and receivable options and capabilities available through WorldLink Payment Services, and can expect:

- Extended payment details with up to 1,500 character messages
- Support for multiple transmission methods including FTP, VAN, leased line and more
- Confirmation of execution or payment status with data return files to assist with reconciliation

WorldLink via SWIFT

Specifically for our financial institution customers who use SWIFT for their payments processing, WorldLink through SWIFT will allow you to satisfy your customers' payment requests simply by sending a SWIFT message to Citi. Working through WorldLink Payment Services, you will be able to process transactions in virtually any currency your customers require regardless of whether or not you maintain an account in that currency.

Helping you achieve greater operational efficiencies while offering enhanced services to your clients, WorldLink via SWIFT:

- Provides access to a range of payment options including wire transfers and checks

- Supports a variety of SWIFT customer service messages including status, stop payment requests, photocopies and funds transfer recalls
- Requires no Citi software and is easily incorporated into existing automated processes
- Enables you to expand current SWIFT offerings to over 135 currencies

WorldLink Checks

WorldLink Checks enable you to make payments in 30 currencies. The checks are printed in three centers – New York, Dublin and Singapore - and mailed on the next business day following receipt of your instructions. They include an attached payment advice that enables you to provide four 35-character lines of payment details.

Depending on the instruction you have given, Citi sends the checks either to the beneficiaries or to your office for you to distribute. In all cases, the checks clear through the local clearing system.

- **Security** - In addition to the usual requirements for clearing, WorldLink checks have a number of special safety features. These include fugitive inks and alteration safeguards. All are laser-printed with MICR encoding and, where applicable, use the local check format. Each check bears a unique nine-digit serial number that ensures no repetition of check numbers. The check face includes name and address. Typically no logo is used (although this option is available). All check crossing guidelines are applied. Physical checks and images are retained for 7 years. Records are usually stored off-site after 1 year.
- **Flexibility** - Where checks are denominated in EUR, you can determine in which EUR country you want the check to clear, thereby avoiding the necessity for non-local EUR checks to be routed back to the country on which the check was drawn.

WorldLink Funds Transfers

WorldLink Funds Transfers enable you to make payments in 135 currencies. Citi affects the appropriate funds transfer to the beneficiary's designated bank for credit to its account. WorldLink Funds Transfers provides a speedier alternative for delivery of funds.

When using WorldLink Funds Transfers, it is important to remember that there may be a significant lifting fee charged by an intermediary or beneficiary bank. Lifting fees vary, both by currency and institution, and may affect the ultimate value of the funds. Four-party funds transfers invariably require an intermediary bank, the identity of which the beneficiary can usually obtain from its bank.

WorldLink Cross Border ACH Payments

With Cross Border ACH via WorldLink Payment Services, you can deliver funds directly into a beneficiary's account via the local clearing system in 11 currencies to 29 countries, using accounts owned by WorldLink. Processing your Cross Border ACH Payments via WorldLink helps you avoid opening local accounts, which simplifies your account structures and banking arrangements.

Benefits of WorldLink Cross Border ACH include:

- Payments cleared through local clearing systems instead of Regional clearing
- No lifting fees for most currencies - Low fees where applied
- No value limit, except those imposed by clearing house rules (please see country rules)
- Returns or rejects processed on a daily basis with refunds sent back to client's designated account
- Payments made without opening a local currency account

WorldLink Cash

WorldLink Cash provides a quick, reliable and cost-effective way to send urgent low-value cash payments around the world without having to maintain a local bank account. When beneficiaries have time-critical needs for cash, WorldLink allows same day delivery of payments. Beneficiaries can collect funds in 190 countries and territories and over 220,000 locations worldwide, without language barriers or a local account. And with no lifting fees, recipients collect the full amount due. With WorldLink Cash, WorldLink Payment Services is now able to offer you the full spectrum of payments—from cash to cashless. WorldLink Cash is available through File Transmission. At this stage it is not currently available through CitiDirect nor through SWIFT.

Foreign Exchange

No matter how many payments you need to make, or the number of currencies in which you need to make them, you can fund them by way of a single payment to Citi. This can be in your base currency, thereby eliminating the need to open and maintain accounts in other currencies.

To obtain the required foreign currency, you purchase FX contracts from the WorldLink trading operation. This can be completed either via the Online Rates facility or by calling up the FX desk. The Online Rates facility automatically assigns a contract number to each purchase. If you choose instead to call a WorldLink Trading Representative, you will be given rates and contract numbers for you to enter manually into the WorldLink system (via CitiDirect).

Typically, you will aggregate your currency requirements and receive one contract covering all the payments to be made in that currency. And because the WorldLink Foreign Exchange desk aggregates the currency purchases of many different customers, it is able to offer highly competitive exchange rates.

Funding

You can choose between automatic debit or manual remittance as your settlement option.

With automatic debit, Citi debits your designated funding account (or accounts) for the funding amount on the due remittance date. You are responsible for ensuring there are sufficient funds available in the funding account to allow the debit to be made.

With manual remittance, you are responsible for remitting to Citi via electronic funds transfer the value of your WorldLink payments for the day by instructing your bank to make the remittance. The total due will be the equivalent of all the FX contracts entered into plus any non-FX payments initiated. Each funding currency has its own remittance location. Citi provides you with the necessary remittance details. The designated remittance location must receive available funds in the correct currency by the stated cut-off times.

Reconciliation

Citi monitors postings of payments and funding transactions to ensure accurate reconciliation of your information to Citi's records and reconciles both issuance and FX contracts to funding. For checks, Citi also reconciles issuance to paid items.

The WorldLink operations centre automatically reconciles work on a day-to-day, currency-by-currency and item-by-item basis and reports back whenever an exception occurs. It then supplies details of any errors found and recommends corrective action.

WorldLink provides a *Payment Order Confirmation* which is available at the end of the day, at approximately 11:00 p.m. ET. This file contains reference numbers for each payment instruction issued that day along with confirmation of FX rate and counter value calculation.

To facilitate your reconciliation, the reference number assigned by the client to each transaction will be included in the POC file returned to you.

The confirmation file will provide:

- Transaction Reference Number
- Payment Currency
- Payment Amount
- Value Date of Payment
- Global ID Number (if wire)
- Foreign Exchange Rate
- Remittance Currency Equivalent

In addition to confirmation files on successfully processed transactions, Citi can provide rejected transaction information files. Returned item details can also be provided. Formats supported correspond to inbound formats.

In addition to files, a Graphical User Interface via CitiDirect provides online real time WorldLink reports. The reports include: Payment Order Confirmation, Payment Order Refund, FX Settlement Balancing and File Receipt.

For US ACH payments Citi, can provide an ACH confirmation file to facilitate reconciliation. This file includes full transaction details with system reference numbers.

For any USD wires, CitiDirect provides a Payment Initiation Status report which can be accessed at end of day for confirmation of transactions processed.

Real-time information on balances and transactions

WorldLink provides a return file of WorldLink transactions daily at about 11:00 p.m. ET detailing all WorldLink transactions (funds transfer, ACH and check) released into clearing for that day as well as a separate file detailing paid/stop reporting for checks. For Account Based services, payments/debits will appear on your bank statement in real-time as they occur. Most ACH/check transactions appear on your bank statement as a bulk debit. All wire transfers appear on your statement as individual debits. It is important to note that SEPA payments appear as individual debits but are posted normally once a day.

Citi defines "real-time" generally no later than 15 minutes after the posting of transactions.

System requirements

Citi's file solution, CitiConnect for Files, is designed for inter-operability with all types of client systems.

CitiConnect for Files offers a comprehensive range of file-based capabilities to manage global, regional and local payments and direct debit activities. CitiConnect for Files provides a secure channel to support your global transaction needs. The client will have the ability to send and receive consolidated files of your global activity to achieve increased levels of operating efficiency. Security and connectivity need only be set up once to deliver files to support your business.

Bank statements for reconciliation

Citi offers multiple methods of obtaining Citi bank statements for reconciliation, for maximum efficiency and convenience.

SWIFT Statements

Citi can transmit SWIFT MT 940 statements via SWIFTNet.

CitiConnect for Files Reconciliation

CitiConnect for Files supports automated reconciliation of payments and direct debits through two vehicles. Your electronic bank statement information can be delivered at the start of your day for prior day balances and transaction activity. Clients can also receive account statement files providing current day balances and activity details. We would propose to deliver SWIFT MT 940 statements. Citi supports the following additional market account information formats: BAI, EDIFACT FINSTA and ISO 20022 XML.

Transaction level confirmation details may be delivered via file. The confirmation files include information on successfully processed transactions as well as rejected transactions. Returned item details can also be provided. Formats supported correspond to inbound formats.

CitiDirect

Citi's global internet banking platform, CitiDirect, provides prior day and real time current day account reporting. A comprehensive set of standardized account reports are available for access. These include both summary balance report options and detailed balance and transaction reports. Additionally, for convenience, the report data can be exported in multiple formats – Excel, CSV, Adobe Acrobat (.pdf). In addition to bank statement reporting, CitiDirect includes specific ACH, WorldLink and US/local currency wire transfer reporting.

CitiDirect also provides U.S. month end Citi bank account statements that can be downloaded to your system in .pdf and .rft formats.

WorldLink Payment Services Reporting Online

There are a number of WorldLink reports available for clients who use WorldLink through CitiDirect® Online Banking:

- **Release Reports**
 - Contract Release Report
 - Funding Summary Report
 - Transaction Release Report
- **FI Release Reports**
 - FI Contract Release Report
 - FI Funding Summary Report
 - FI Transactions Release Report
- **Cheque Reports**
 - Cheque Register
 - Cheque Document
- **Payments by Reports**
 - Payments by Beneficiary Name Report
 - Payments by Currency Report
 - Payments by Client Reference Report
 - Payments by Ordering Party Report
 - Payments by Preformat Code Report
 - Payments by Status Report
- **Library Reports**
 - Ordering Party Library Report
 - Preformat Library Detail Report
 - Preformat Library Summary Report
- **Miscellaneous Reports**

- Adjustment Activity Report
- Available Balance Report
- FX Contract Allocation Report
- Transaction Audit Report

See the following attachment for detailed information regarding available reporting:



WL via CD
Reports Catalogue re..

The WorldLink Payment Services reporting online system is an online reports management application. Using this system you can view, print and download your WorldLink reports and statements via a secure Internet environment. Now your billing statements, check registers, paid unadvised notifications and even your WorldLink Reference Booklet are available online.

Benefits at a Glance:

- Immediate access to reports after generation
- Access 365 days a year, 7 days a week
- Multiple users can access the same report at the same time

Continuous enhancement

By combining innovation with new technologies, WorldLink Payment Services has repeatedly outpaced other offerings in the marketplace. Today, it is the only service of its type that offers clients a non-account-based solution for integrated electronic, check and cash payments in multiple currencies. More recently, we enhanced WorldLink with intelligent distribution capabilities, making another first in the marketplace. Now WorldLink can decide for clients automatically, the most efficient and cost-effective means of transferring your funds overseas.

Citi is always looking for ways to streamline processes and expand our product offering. This includes adding new currencies, especially exotic currencies such as Iraqi Dinar (added Q311) and Malaysian Ringgit (added Q411) that give our clients access to emerging markets. We are also continually expanding our access into domestic low-value clearing systems. The WorldLink network will be linked to the SEPA system in Europe (expected 2Q12) which will give our clients the ability to make lower cost, non-urgent transfers in approximately fifteen new countries. We are also currently in the development stage to expand our capabilities in Brazil.

In February 2011 we launched a new process enhancement to our capability in making payments in Chinese Renminbi (RMB). The new enhancement allows for a significant reduction in settlement time to as little as two days, which represents an improvement of more than a week. This reduced settlement timeframe offers one of the best clearing times available within the cross-border payments market.

In 2011 WorldLink expanded its Same Day Currency Issuance currencies to include Danish Krone (DKK), Norwegian Krone (NOK) and Swedish Krona (SEK). WorldLink has also added Iraqi Dinar (IQD) to its Funds Transfer Payment currency portfolio with Malaysian Ringgit (MYR) planned in Q4.

WorldLink has recently added its ACH solution into 8 new countries for local payments, from 21 to 29 countries spanning Europe, Africa, Asia and the Americas. As part of the continuous improvement to WorldLink, File based clients can now benefit from this expanded currency offering. Key additions to the WorldLink suite of countries for the ACH offering now include: Brazil, Dominican Rep, Israel, Jamaica, Morocco, South Africa, Trinidad & Tobago, and Tunisia.

Client Service and Support

A dedicated team of multi-lingual Client Service representatives based in Dublin acts as the main point of client contact and addresses any issues concerning WorldLink payments. These may range from requests for stop payments or photocopies to status enquiries or beneficiary non-receipt claims.

In addition, you may also use WorldLink through CitiDirect to request stop payments, photocopies, and status reports. Client Service requests are acknowledged immediately.

Photocopies of WorldLink paid checks are generally available. USD and GBP checks are normally stored at the WorldLink Operations Centre, where microfilmed records are maintained indefinitely for immediate access. Checks in other currencies are obtained from the presenting bank on a 'best efforts' basis. Availability varies with the currency. All costs related to processing, storage and microfilming of checks are borne by Citi. There is, however, a small charge for obtaining a photocopy.

A Proven System

WorldLink is a proven system with over 28 years experience. Citi is proud to announce that we have 4,000 client relationships including 50 of the leading Fortune 100® companies, delivering over 25 million payments a year across the globe.

Strategy

Citi is a leader in technological innovation. We are pioneers in electronic banking, file and payments processing. We have set new standards for delivery of information and transaction capabilities. Through our regular Industry Roundtables and Client Advisory Boards, we constantly encourage direct input from our clients and the markets to feed our future product developments and enhancements initiative pipelines.

We are committed to providing the highest level of service, with the latest technology. And WorldLink Payment Services, with its current capabilities is a testimony to our future investments.

FX Rates

Determination

WorldLink provides real-time spot rates quoted in basis points reflecting the current Interbank Rate plus a Citi spread markup. The spread markup is based on volume and currency. The pricing is also tiered, enabling you to take advantage of lower spreads on larger transactions.

WorldLink can deliver spot rates directly to the client's front end via an XML interface. After entering payment instructions into the your system, your clients will select the *Get FX Rate* button. This sends a rate request, via XML messaging, to the WorldLink FX system. It will respond with the current spot rate for that currency. The client then selects the *Accept* button to purchase the currency. Once accepted, the WorldLink FX system sends a contract number, via XML messaging, to The client's front-end screen. The contract number serves as your client's confirmation number.

For rates obtained online, users have 90 seconds to accept or decline the quoted rate. If a rate is not either accepted or declined after 90 seconds, the system prompts the user to obtain a new rate.

The client may choose to have Citi add an additional spread to the spot rates quoted to your clients. Citi will then rebate the spread revenue to The client on a monthly, quarterly, or annual basis with the detail of each FX deal. The WorldLink FX system is so flexible it can also enable The client to quote different spreads to premier clients.

WorldLink uses the same FX rate process for foreign currency wires, checks, and ACH payments

Methods for obtaining/executing rates

WorldLink's rates are real-time spot rates in basis points (interbank rate plus our cost of cover, plus a spread markup). However, we have some flexibility to offer benchmark fixing rates, which we can discuss with you in more detail. Benchmark fixing rates would only be available for major currencies originated through file transmission. Other restrictions may apply.

An online rates facility within WorldLink displays FX rates to users. If a user accepts the relevant rate, the facility will assign an FX contract number to each purchase. Users can purchase currency manually by calling a WorldLink Trading Representative. The representative can provide FX contracts on purchases, which the user then enters manually.

Rates for larger transactions

WorldLink offers tiered FX rate pricing, enabling a client and its customers to take advantage of lower spreads for larger transactions. Users can aggregate currency purchases, enabling smaller value transactions to benefit from more favorable foreign exchange rates attributed to higher value transactions.

Maximum value for online rates

The WorldLink default maximum value for online rates is \$500,000. This ceiling can be adjusted based on the client's preferences. For transactions that exceed the maximum or for any transaction that a client chooses, the user can:

- Reject the online rate
- Call a WorldLink Foreign Exchange Representative
- Negotiate a rate
- Enter the deal information directly into CitiDirect Online Banking.

Implementation

Project Plan – timeline, key resources, project manager, contacts

Citi will leverage its comprehensive and disciplined implementation approach to ensure that the solution for the client is configured, implemented, and tested according to the desired roll-out strategy.

Citi applies a formal approach to the implementation process consisting of four functions – project definition and solution planning, client activation, delivery rollout, and post implementation. We will meet with clients, review the full project requirements and align on the end-to-end solution. Based on your roll-out preferences and timeline, we will then customize a project implementation plan. We have included as in appendix a sample project plan for your review.

In terms of resources, Citi will assign an Implementation Manager (IM) to manage the full project.

In general, the following project sequence will be followed:

- Legal and Operating Service Agreements, File Specifications and Country Payment Rules, and Connectivity, and Security Guides are provided
- Implementation Manager contacts client to review and confirm solution and its components, processing and programming specification
- Account opening, CitiDirect Online Banking account, and user entitlements are established.
- File communication connectivity and security are established
- Data content formats are tested
- Citi trains client's staff on the use of the CitiConnect Browser and CitiDirect Online Banking.
- Client provides written approval of successful testing, and we prepare applications for production turn over "live" system

- Citi receives and processes first payment file

Your Citi team will consist of a designated IM and representatives from our operations, reconciliation, data center, technology, sales, product, legal, credit, and client service departments.

Key responsibilities of Implementation Manager
<ul style="list-style-type: none"> • Confirming solution. • Coordinating the completion of all documentation and its timely return to Citi. • Ensuring qualified resources within your company are available and focused on timely completion of your deliverables. • Being readily available during the implementation process or providing a designated back-up. • Calling upon management's assistance when required. • Raising issues early and providing feedback on the implementation process on your behalf.

Citi's IM will work closely with you, conducting regularly scheduled conference calls to discuss and resolve any open project tasks. The IM is responsible for ensuring the implementation stays on plan and will work closely with the client to establish operating procedures for the ongoing management of the service. We recommend the client appoint its own (internal) IM to be responsible for coordinating all activities within your organization and serve as the main contact for Citi's IM during the implementation process.

The IM will serve as the primary contact for the client throughout the implementation. Your IM will provide Client Service with a detailed project summary based upon the solution recently implemented. This detail will be provided prior to going live with the service, so Client Service Officers (CSOs) have a full understanding of the client's upcoming solution and will fully support you on day one.

Your Citi Implementation Manager will also stay engaged for at least one processing cycle to ensure that all services and accounts are functioning properly.

Business contingency arrangements

Citi Transaction Services is committed to providing the highest level of uninterrupted service to our clients. Citi has more than 100 years experience in processing payments through our proven systems for multinational corporations, governments and supranationals, and global financial institutions

Citi recognizes that uncontrollable events could cause varying degrees of disruption to our normal business processes. To that end, Citi maintains a business continuity program that protects Citi, its staff, its assets, and the interests of our clients. The program covers a wide range of business disruptions that may range from the inability to operate from a single building to more widespread events that impact a city or region.

Citi's primary focus in contingency planning is to provide continuous operation in any circumstance and to minimize client impact, so that, in the event of a disaster, processing can resume as quickly as possible without disruption to your business. Each business unit has to comply with stringent requirements in documenting and testing a comprehensive disaster recovery/business continuity plan.

Citi takes a worst case scenario approach when developing strategies and plans. The types of failure scenarios taken into account by our business continuity strategy include, but are not limited to:

- Location is damaged or destroyed
- Power outage
- Systems outage (server/hardware failure, telecommunications interruptions)

- Employees unavailable — minor or small scale (e.g., civil unrest / terrorism / transportation strikes)
- Employees unavailable — severe or large scale (e.g., pandemic / civil unrest / terrorism)

As part of our effort to protect Citi and our clients, our business continuity plans are sensitive, proprietary, and confidential documents. You can appreciate that those concerns prevent us from disclosing specific details of our business continuity program. Nonetheless, Citi believes it is important to share with you that we have taken important steps to ensure you are confident in our commitment and ability to provide ongoing services in the event of a business disruption.

Under audit and regulatory scrutiny, our business continuity plans are constantly reviewed and tested to ensure appropriate enhancements as technology advances, business plans evolve, and regulatory requirements change.

We look forward to continuing to meet your financial and business needs, secure in the knowledge that we are prepared to respond efficiently to various contingencies.

Actual Events

Citi has preparedness plans in place that have been designed with the purpose of coordinating Citi's response to challenges posed by various emergency scenarios. Recovery capabilities are engineered to maintain 100% of our critical workloads. Technological capacity reviews are performed and there are extensive monitoring mechanisms in place to maintain adequate recovery capacity.

Citi's global footprint means two things - it places us at or near many of the world's crisis events, and it also builds strength and resiliency in recovery options.

In 2011, 67 events occurred globally that Citi tracked for possible business impact. Thirty of these events resulted in the activation of business recovery plans. None of these events resulted in any business objectives being missed. For example, when a snowstorm threatens the Northeastern U.S., work is transferred to Dublin, Ireland. We experienced winter storms in U.S., earthquakes/flooding in the Pacific Rim, and Hurricane/Tropical Storm Irene. None of these resulted in missed business objectives. Also, Citi maintained continuity and normal operations including meeting client commitments during the Japan earthquake crisis, and we accounted for all of our staff.

Case Studies

Department of Defense Service Agency

Efficient cross-border payments process for global operations

The client

A large Department of Defense (DoD) service agency operates 3,100 facilities in more than 30 countries, making thousands of international vendor payments of all sizes each year.

The challenge

The Treasury of this DoD agency sought a payables solution that would empower it to transform its check-based system to an electronic payment system for worldwide vendor payments. Managing its heavy volume of global payments while reducing costs and increasing efficiencies was its target. Furthermore, all payments had to be integrated seamlessly into a new Treasury Workstation system. Obtaining access to a straight-through-payment capacity would enable the agency to make payments to its many offshore suppliers at a much lower cost.

The solution

After responding to an RFP that went to all major banks, Citi was awarded the business for global electronic payments through WorldLink® Payment Services. As one of the most comprehensive cross-border solutions in the marketplace, WorldLink provides the ability to make payments in over 100 countries and 137 currencies.

Citi's low-cost solution used a host-to-host file transfer to deliver payment transactions into the required local clearing system; initial currencies included the Kuwaiti dinar, Omani rial, the Qatari riyal and the euro.

The result

With WorldLink integrated seamlessly with the Treasury Workstation, the DoD has made its process more efficient, achieved faster settlement of wires for client payments, and minimized the risk of fraud, counterparty default, clearing and settlement, and currency fluctuations. Best of all, the solution has met the DoD's most urgent goals, reducing the number of on-site checks by 25% while increasing wire transfers by 188%.

Harvard University

Increased automation, reliability, efficiency and security with WorldLink® Payment Services

The client

The oldest institution of higher learning in the United States, Harvard University is a private university in Cambridge, Massachusetts, and a member of the Ivy League.

The challenge

Because reconciling multiple international local account checkbook payments can be difficult, the University sought to implement one consistent payment practice for its many campus and research locations. Besides improving control and efficiency through access to a straight-through payment capacity, Harvard also wanted to ensure timely and accurate payments to its many vendors.

The solution

As Harvard's global banking provider, Citi assigned its WorldLink® Payment Services team to implement a low-cost solution, using a single system to deliver payment transactions into local clearing systems in every currency required. The transition was invisible to payment beneficiaries, who now have the benefit of multiple payment options: funds transfer, remote checks, on-site checks, or cross-border ACH.

The result

Thanks to Citi's global reach, WorldLink's on-account-based solution eliminated the need for multiple local accounts. As one of the most comprehensive cross-border solutions in the marketplace, WorldLink's centralized web-based application provides flexibility and improved reconciliation, oversight and control. Harvard has streamlined its payments and reconciliation process end-to-end, reducing fees, while Citi's foreign exchange aggregation and consolidated funding further reduce costs.

By partnering with Citi for its payment needs, Harvard University and its many vendors enjoy increased automation, reliability, efficiency, and security.

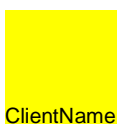
Caisse Centrale des Mutualite Sociale Agricole (CCMSA)

Strong project management, clear communication and partnership are key to cross-border payments implementation

The client

The French social security agency for agricultural and non-wage earners has 1.3 million contributors and 2.5 million beneficiaries.

The challenge



ClientName

France's 34 county-based Mutualité Sociale Agricoles (MSAs) make cross-border social payments to 2.5 million beneficiaries. Historically, individual MSA offices made payments through numerous different banking and payment systems, resulting in inefficiency and high costs. The MSAs' central fund, the CCMSA, mandated Citi to harmonize internal operations and external processes for cross-border payments on domiciled and non-domiciled accounts.

The solution

Citi, the CCMSA, the MSAs and the five IT centers that work with MSAs agreed a full implementation plan for a single bank solution and a pilot project to serve as a template for future rollouts. The first implementation stage included the important step of validating that the tender process had captured all requirements associated with the solution. This also uncovered previously unknown issues with the previous incumbent, which the MSAs have been able to address

The second stage of implementation focused on the creation of robust connectivity and security mechanisms between the organizations in order to support the file formats to be implemented and tested and on reporting to serve reconciliation. Citi's approach assisted the MSAs with detailed analysis and enrichment of their payment details database. Citi leveraged its relationship with its own network of local branches in the 89 countries in scope and with banks in Algeria, Italy, Morocco, Portugal, and Spain, where specific partnerships were established with local major banks for support and information. This enabled the third stage of implementation: the MSAs refreshing the payment database.

Training was conducted in the fourth stage, and attention was paid both to customer service processes, conducted face-to-face for the pilot to promote the familiarization of teams, and to understanding and using CitiDirect® Online Banking to enable ease of use and immediate access to frontline data. The final implementation stage involved production verification testing with Citi running a production file to verify and validate the end-to-end solution of the MSAs' pilot program.

Control and clear communication were essential given the number of parties involved. Citi's French-speaking implementation manager coordinated and consolidated project activities providing strong partnership through regular contact with the IT centers during the appropriate periods of implementation.

The result

As of mid-2010, 80% of MSA offices/entities have been implemented, resulting in: optimization of processes and profitability, greater client satisfaction and enhanced security. The benefits enjoyed by the MSA beneficiaries include improved transaction processing and quicker receipt of payments.

Why Choose Citi?

Citi is the only bank that can provide you with a solution that covers 100% of your needs. We have over a decade of experience in managing complex payments for clients to support their activities around the world. Our solution is comprehensive in nature and efficient in execution – enabling clients to execute payments in challenging and complex markets. By choosing Citi, you will be choosing a bank partner with presence in more than 100 countries with accounts in 46 countries.

Citi is strongly committed to our clients. We have a seasoned group of professionals with considerable global payments experience serving the unique needs of our clients across all industries in both the public and private sector.

Citi is pleased to participate in the RFP process and we want to thank you for the opportunity to present our solutions to address your global FX requirements.

Global Transaction Services

www.transactionservices.citigroup.com

© 2012 Citibank N.A. All rights reserved. Citi and the Citi and Arc Design are trademarks and service marks of Citigroup Inc. or its affiliates and are used and registered throughout the world. Citibank, N.A. is incorporated with limited liability under the National Bank Act of the USA and has its principal business office at 399 Park Avenue, New York, NY 10043, USA.

