

# Amendments to the CitiBusiness® Client Manual, U.S. Markets, November 14, 2024 Edition



Please read and keep this notice with your important account records.

Last Updated 06/24/2025

**EFFECTIVE DATE: JUNE 26, 2025**

**AMENDMENT: EFFECTIVE JUNE 26, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

Effective June 26, 2025, a new paragraph has been added to the end of section 2.1 *CitiBusiness Checking Accounts* as follows:

## **Important Information about Earnings Credit Eligible Accounts**

Earnings credit can be generated by the eligible balances in one or more linked CitiBusiness Analyzed Checking accounts or non-interest-bearing Deposit Administrator Accounts ("Eligible Accounts"). Earnings credit is variable at Citibank's discretion and can be used to offset monthly maintenance charges, transaction service charges, cash management and other banking services fees on the following linked account types: CitiBusiness Analyzed Checking, CitiBusiness Interest Checking, CitiBusiness IMMA, and CitiBusiness Savings.

Your earnings credit is calculated each month if the combined Average Daily Collected Balance in your linked Eligible Accounts equals \$5,000 or more ("Eligible Balance"). A variable earnings credit rate based upon the 90-day U.S. Treasury Bill, applied to 100% of the account's Eligible Balance, determines your earnings credit for that month.

Earnings credit cannot be carried over from month-to-month and cannot be used for any purpose other than the reduction of the designated charges for that month. CitiBusiness Streamlined Checking, CitiBusiness Flexible Checking, CitiBusiness IOLTA/IOLA/IOTA, CitiEscrow Accounts and Security Deposit Account are not eligible to generate or participate in benefits of earnings credit. Eligible balances may be tiered and higher Balances may earn higher earnings credit rates.

**Effective June 26, 2025, footnote number one has been deleted in its entirety and replaced with the following:**

<sup>1</sup> For more information regarding fees and charges for basic transactions and cash deposits, please refer to the Fee Schedule. Other fees and charges may apply.

**EFFECTIVE DATE: JUNE 26, 2025**

**AMENDMENT: EFFECTIVE JUNE 26, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

Effective June 26, 2025, the third paragraph in section 5.7 *Uncollected Funds and Overdrawn Balances* is deleted in its entirety and replaced with the following:

A service fee may also be charged when a check, ACH, item, or other debit is presented against uncollected funds or overdrawn balances. Therefore, based on various factors affecting the amount of uncollected funds and overdrawn balances in your account, your account may incur a daily interest charge and a processing fee for payments made against uncollected funds or overdrawn balances. The daily interest charge and processing fee may be offset by balances in your checking account that are eligible to receive earnings credit. For more information regarding earnings credit, refer to section 2.1 *CitiBusiness Checking Accounts*; for more information regarding overdraft fees and charges, refer to section 2 *Additional Transaction Service Charges* under "Overdraft" in your Fee Schedule.

**EFFECTIVE DATE: MAY 6, 2025****AMENDMENT: EFFECTIVE MAY 6, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

The “All Other Checks” and “Special Rules for New Clients” sections under *Appendix 2: Funds Availability at Citibank* within the *CitiBusiness Client Manual, U.S. Markets* is deleted in its entirety and replaced with the following:

**All Other Checks**Total Deposit amounts up to \$100,000

Funds from all other check deposits on any one day that total \$100,000 or less will be available on the second Business Day after the day of deposit. The first \$275 of these check deposits will be available on the first Business Day after the day of deposit. For check deposits made at a physical lockbox location in Texas or at a Proprietary Citibank ATM located in Texas, the full amount of the deposit up to \$100,000 will be available on the first Business Day after the day of deposit.

Large Dollar Deposits (Check deposits that total greater than \$100,000)

If the total of your check deposits on any one day is greater than \$100,000, the amount in excess of \$100,000 will be available on the third Business Day after the day of deposit. For check deposits made at a physical lockbox location in Texas or at a Proprietary Citibank ATM located in Texas, such deposits will be available on the second Business Day.

**Example:** For accounts domiciled in New York, for example, if you deposit a check (or multiple checks on any given day) that total(s) \$125,000:

- The first \$275 of your deposit will be available on the first Business Day after the day of deposit.
- An additional \$99,725 will be available on the second Business Day.
- The remaining \$25,000 from that deposit will be available on the third Business Day.

**Special Rules for New Clients.** You are considered a new client if you have not had a CitiBusiness deposit account at Citibank for at least 30 days prior to your opening one. For the first 30 days your new account is open, the following special rules apply:

***You will be entitled to the availability described above for:***

- Incoming wire transfers and electronic direct deposits;
- Cash;
- Government checks, Cashier’s checks, and other special types of checks (as defined above);
- For all other checks, your availability will be as follows:
  - The first \$275 of your deposit will be available on the first business day after the day of deposit.
  - The remaining funds from these checks will be available on the fourth business day after the day of deposit.

**EFFECTIVE DATE: MAY 17, 2025****AMENDMENT: EFFECTIVE MAY 17, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

**Effective May 17, 2025,** the CitiBusiness Safety Check transfer fee is being eliminated. As a result, section 4.1 *CitiBusiness Safety Check* has been deleted in its entirety and replaced with the following:

**4.1 CitiBusiness Safety Check**

CitiBusiness Safety Check covers overdrafts by transferring funds from your linked CitiBusiness IMMA or CitiBusiness Savings Account to your CitiBusiness checking account. CitiBusiness Safety Check will not permit you to get cash or make transfers between accounts if there are insufficient funds in your linked CitiBusiness IMMA or CitiBusiness Savings account.

#### 4.1.1 Contributing Accounts

When you sign up for CitiBusiness Safety Check, you may select one account you maintain at Citibank as your “Contributing Account.” It can be either a CitiBusiness Savings Account or a CitiBusiness IMMA. Certificates of Deposit are not eligible Contributing Accounts. Only available funds in your Contributing Account can be used for CitiBusiness Safety Check coverage.

When CitiBusiness Safety Check is used to cover an overdraft in your CitiBusiness checking account, an amount necessary to cover the overdraft will be transferred from your Contributing Account.

#### 4.1.2 Transfer Maximums

Transfers are limited to the total available funds in the Contributing Account. If one or more transactions causes your CitiBusiness checking account to have a negative available balance on a given day and, if you have available funds in your Contributing Account to cover that negative available balance, one Business Safety Check transfer will be processed for the total amount transferred to cover such transaction(s).

**EFFECTIVE DATE: MAY 17, 2025**

**AMENDMENT: EFFECTIVE MAY 17, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

**Effective May 17, 2025**, a new section 4.3 *Overdraft Protection Service Funding Order* has been added to the *CitiBusiness® Client Manual, U.S. Markets*.

#### 4.3 Overdraft Protection Service Funding Order

Generally, the order in which overdraft protection service funding is applied to your account will vary by marketplace. This only applies if your CitiBusiness checking account is enrolled in both CitiBusiness Safety Check and Business Checking Plus services. Please see the below table for more information.

Marketplace	Overdraft Protection Funding Order
Florida, Illinois, Texas, California and Nevada	Funds withdrawn from CitiBusiness Safety Check first; Business Checking Plus second
New York, Connecticut, New Jersey, Massachusetts, Pennsylvania, Washington D.C., and Maryland	Business Checking Plus first; CitiBusiness Safety Check second

For information regarding Business Checking Plus finances charges, please refer to section 4.2.1 *How Business Checking Plus Works*.

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**AMENDMENT: EFFECTIVE MAY 17, 2025, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS® CLIENT MANUAL, U.S. MARKETS:**

**Effective May 17, 2025**, the first paragraph of section 4.2.1 *How Business Checking Plus Works* has been deleted in its entirety and replaced with the following:

Your Business Checking Plus line may be used to cover overdrawn balances in your CitiBusiness checking account. This will result in an advance under your line for which a finance charge will be assessed in accordance with your account terms and condition. Fees are subject to change from time to time.



**EFFECTIVE DATE: IMMEDIATELY**

**AMENDMENT: EFFECTIVE IMMEDIATELY, THE FOLLOWING CHANGE IS MADE TO THE *CITIBUSINESS CLIENT MANUAL, U.S. MARKETS*:**

**Effective immediately**, due to recent changes in the rules governing the Massachusetts Interest on Lawyers' Trust Accounts (IOLTA) program, Citibank N.A. is no longer serving as a participating financial institution for IOLTAs in Massachusetts. As a result, Massachusetts has been removed from the table in section 2.4.2 *Balance Ranges for CitiBusiness IOLA, IOLTA and IOTA Accounts*.

**EFFECTIVE DATE: IMMEDIATELY**

**AMENDMENT: EFFECTIVE IMMEDIATELY, THE FOLLOWING CHANGE IS MADE TO THE *CITIBUSINESS CLIENT MANUAL, U.S. MARKETS*:**

**Effective Immediately**, the product description for "Deposit Administrator Account" in section 2.3 *Managed account Services* has been deleted in its entirety and replaced with the following:

A product intended for businesses that utilize transaction and cash management services while allowing for the segregation of funds owned by various Client Customers or allocated to internal divisions within your business. The Control Account is designated as a non-interest-bearing checking account.

**EFFECTIVE DATE: DECEMBER 10, 2024**

**AMENDMENT: EFFECTIVE DECEMBER 10, 2024, THE FOLLOWING CHANGE IS MADE TO THE *CITIBUSINESS CLIENT MANUAL*:**

The second sentence within the section titled "Authorized Users" within section 6.2.1 *CitiBusiness Banking Card* has been revised to now state "Each Authorized Signer may be issued a card" as shown below:

**Authorized Users.** CitiBusiness Banking Cards are issued to individuals who are Authorized Signers for the firm's business checking accounts. Each Authorized Signer may be issued a card. You will receive your CitiBusiness Banking Card after you open a CitiBusiness Checking account, Insured Money Market Account or CitiBusiness Savings account. Once you have received your CitiBusiness Banking Card, you should safeguard it. Do not lend it to anyone, for any reason.

**All other terms and conditions of the *CitiBusiness Client Manual, U.S. Markets* remain in full force and effect. Terms, conditions and fees for accounts, products, programs and services are subject to change.**

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