



## CITIBANK & METLIFE LAUNCH CARDGUARD

SYDNEY, 26<sup>th</sup> May 2011 – In an Australian first, Citibank and MetLife Insurance Limited (MetLife) have launched CardGuard, a new comprehensive credit card account insurance product that provides a range of benefits including, repayment protection for both voluntary and involuntary unemployment and a price protection benefit within one policy.

CardGuard is exclusively available to Citibank customers and for the first time, provides a voluntary unemployment benefit which covers 3 percent of the customer's outstanding balance each month (up to \$10,000) for unemployment as a result of resignation, voluntary redundancy or ceasing trade in their own business and up to \$10,000 for involuntary unemployment.

According to Rosemary Kwan, Head of Citi Relationship Management for MetLife in Australia, the Price Protection benefit is one of the stand-out features of the product.

"The Price Protection benefit provides the comfort of knowing that if you buy something today and it goes on sale tomorrow or within 6 months, there's no need to feel disappointed as we will credit your Citibank account with the difference", Rosemary Kwan said.

In addition to these benefits CardGuard offers more than the minimum monthly repayment of the policy holder's outstanding balance each month. It pays up to \$50,000 for illness and injury. The insurance protection will cover the outstanding balance in the event of the death of the policy holder.

Angela Hunter, Head of Citibank Insurance said the launch of CardGuard is part of an ongoing partnership with MetLife to provide excellent insurance products for Citibank customers.

"We are extremely excited to be able to offer CardGuard exclusively to our customers. We have worked hard with MetLife to ensure our credit account holders have access to the most comprehensive and best value credit account repayment protection insurance we can offer," Angela Hunter said.

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### **About MetLife**

MetLife Insurance Limited (MetLife), an affiliate of MetLife, Inc., is a specialist provider of life insurance to affinity partners, superannuation trustees and employers in Australia. MetLife has expertise in designing and executing both direct insurance programs for partners' customers and insurance solutions to meet the needs of specific member groups. MetLife has been a specialist provider of life risk insurance products in Australia, since 2005. MetLife, Inc., through its affiliates (collectively the "MetLife companies"), operates in the Asia Pacific, Americas and Europe and has over 140 years of experience.

### **About Citi**

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at [www.citigroup.com](http://www.citigroup.com).