



PRESS RELEASE

For Immediate Publication

First in Indonesia, Citi Launched Virtual Credit Card for Institutional Clients

Aimed at corporate clients in Indonesia, Citi Virtual Card Accounts (VCA) offers flexibility, streamline purchasing, increased security, robust control, as well as easy, fast and completely customizable reconciliation and reporting

Jakarta, 28 September 2016 – As a global financial institution, Citi Indonesia today launched a virtual credit card named Citi Virtual Card Accounts (VCA), which is intended for corporate clients in Indonesia. The launch of Citi VCA demonstrates Citi's commitment in addressing the challenges and needs on secured and efficient payment transaction for corporations in today's digital era.

Financial Services Authority Commissioner in charge of Consumer Education and Protection, Kusumaningtuti Sandriharmy Soetiono SH., LLM. stated, "OJK views that the launch of this electronic payment tool for corporations in Indonesia as a positive breakthrough in today's digital era, where electronic payment methods have been shown to improve the efficiency of banking transactions. The introduction of this payment tool is in line with the OJK efforts to optimize the application of digital banking services. It is also supporting the President of Republic Indonesia's policy in stimulating the digital economy in Indonesia."

The innovation of VCA has proved a great success in serving corporate clients in various countries around the world, before making its debut in Indonesia today. **CEO Citi Indonesia Batara Sianturi** said, "As a global financial institution, our primary focus is on providing banking service innovations that address the needs of our corporate clients in the current digital era. The launch of Citi Virtual Card Accounts reinforces Citi Indonesia's position as a leading payment solution provider in the business-to-business segment."

The main advantages of Citi Virtual Card Accounts include flexibility, streamline purchasing, increased security, robust control, as well as easy, fast and completely customizable reconciliation and reporting. **Country Head of Citi Treasury and Trade Solutions Indonesia Vincent Soegianto** explained, "In collaboration with Mastercard, Citi Virtual Card Accounts epitomizes an efficient global electronic payment solution which is supported by increased transaction security. VCA provides enhanced card transaction data that enables streamlined program reporting, improved audit capabilities and automated back-end reconciliation processes. Collectively, VCA's flexible, real-time capabilities empower organizations to improve transaction management and reduce risk, while driving greater spend to their existing commercial card programs."

Vincent went on to say that this product could both complement and help maximize growth of an existing commercial card programs, or be used as a standalone solution to streamline purchasing. "To safeguard against misuse, the VCA solution generates a unique, plastic-less 16-digit virtual card number for each transaction. Each virtual card is issued with client-specified authorization controls



that provide peace of mind for centralized purchase needs, from everyday supplies to larger strategic purchases.”

“Relying on global connectivity, this virtual card is available for local currency payments in more than 40 countries and nearly 30 unique currencies. What’s more, VCA is accepted at more than 35 million merchant locations and more than 2 million ATMs in 140 countries. Citi provides best-in-class customer service 24/7/365, from anywhere in the world.” said **Vincent**.

“We delightedly welcome this collaboration as it enables more secured and efficient electronic payments for corporate clients, particularly for transactions in the Citi and Mastercard networks. In light of this, we believe that the Citi VCA electronic payment tool will give added values to our strategic partners and customers in Indonesia.” said **Mastercard Division President for Indonesia, Malaysia and Brunei Safdar Khan**.

Batara Sianturi expressed his optimism that Citi VCA will be well accepted by corporate clients, “As we have served our corporate clients with the Citi Virtual Card Accounts in more than 40 countries including in the US, Canada, UEA, and Singapore, we are optimistic that Citi Virtual Card will be able to provide added values in operational processes and support the business growth for our corporate clients.”

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Overview of Citi Indonesia

Citi Indonesia is a fully-owned subsidiary of Citigroup, Inc – New York, USA. Citi has been in Indonesia since 1968 and is one of the country’s largest foreign banks. Citi operates 11 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citi also has one of the largest consumer transaction networks with 33,000 payment points and one of the largest corporate distribution networks with 4,800 locations in 34 provinces.

Established in 1998, *Citi Peka* (Citi Cares and Creates) acts as an umbrella for all Citi Indonesia community activities funded by the Citi Foundation. *Citi Peka* focuses on empowerment programs and the presentation of awards to and microfinance institutions. It also seeks to enhance the abilities of young , as well as to develop the financial capacities of school-age children, farmers and mature aged women in the operational areas of Citi Indonesia. For more than 18 years, *Citi Peka* has partnered with over 56 organizations to implement 34 programs with funding of more than US\$ 10 million which has reached more than i million people. Guided by the principle of "More than Philanthropy", *Citi Peka* involves more than 90% of Citi employees as volunteers in various community activities.

In 2016, Citi Indonesia has received various awards, including in the Triple-A Asset Awards and from Global Finance as **The Best Digital Bank**, from Finance Asia and Alpha Southeast Asia as the **Best Foreign Bank in Indonesia**, from SWA Magazine as one of the **Best Companies in Creating Leaders from Within**, from Warta Ekonomi magazine for **Best Digital Innovation Award for Banking in the Category of Top 1 Foreign Bank**, from Global Finance as **Best Digital Corporate/Institutional Bank**, from Euromoney at the Asian level of **Best Bank for Transaction Services in Asia**, as well as from Mix magazine in the Best Corporate Social Initiative 2016 as



Best Employee Volunteering. Over the course of 2015, Citi also received various awards including **Best Foreign Bank** in the Triple-A Asset Awards, **Best Tax Payment Bank** in Indonesia from Treasury Office VII of the Indonesian Tax Office, **Best Service Provider - Transaction Bank** from The Asset Magazine, **2015 Service Quality Award** from Service Excellence Magazine in collaboration with Carre – the Centre for Customer Satisfaction & Loyalty (Carre CCSL), **Best Foreign Bank in Indonesia** from Global Banking & Finance Review, and **Best Consumer Digital Bank in 2015 (Indonesia)** from Global Finance Magazine.

Further information can be obtained at: Website: www.citigroup.com | Twitter: @citi | Youtube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citiindonesia | LinkedIn: www.linkedin.com/company/citi

To enjoy a digital banking experience, please visit www.citibank.co.id.

PHOTO GALLERY



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CEO Citi Indonesia Batara Sianturi expressed his optimism that Citi VCA will be well accepted by corporate clients to provide added values in operational processes and support the business growth for its corporate clients. Relying on global connectivity, this virtual card is available for local currency payments in more than 40 countries and nearly 30 unique currencies. What's more, VCA is accepted at more than 35 million merchant locations and more than 2 million ATMs in 140 countries.



In collaboration with Mastercard, Citi Virtual Card Accounts epitomizes an efficient global electronic payment solution which is supported by increased transaction security. VCA provides enhanced card transaction data that enables streamlined program reporting, improved audit capabilities and automated back-end reconciliation processes. On the picture, **Head of Citi Treasury and Trade Solutions Indonesia Vincent Soegianto** with **CEO Citi Indonesia Batara Sianturi** after the Citi Virtual Card Accounts launched which is held today in Jakarta.