

## Citi® – Meeting the Needs of the Insurance Market

Today's Insurance industry continues to be diluted by alternative risk finance techniques such as captives. The agents, brokers and insurers embracing these methods are a vital part of the continuously evolving alternative market.

Equally Citi recognises that our Insurance Services must match these high standards. Our goal over the past 80 years has been to keep pace with the expansion and development of the Industry and continually meet market needs.

### 1939

Citigroup and Lloyd's of London establish Lloyd's American Trust Fund, the first accreditation trust

### 1960

Prior to 1960, cash advances required to support outstanding claims in the United States, Citigroup begins work on new solution

### 1963

Citigroup develops Letter of Credit scheme with US Insurance regulators – cash secured

### 1965

Company Market Letter of Credit scheme launched – cash secured

### 1970

Acceptable collateral parameters widened

### 1981

Citigroup introduces Citibanking electronic banking to provide broker and reinsurer information

### 1985

Citigroup pioneers first Regulation 114 Trust

### 1990

Market-wide restructuring of RAP asset-pricing and qualifying collateral

### 1992

Citigroup Electronic Insurance Letters of Credit (ELECT) integrated with Insurance market networks

### 1993

Launch of Citigroup Electronic Insurance Letters of Credit for direct Reinsurers Introduction of Citibanking for beneficiaries and intermediaries

### 1994

Citigroup establishes first Accreditation Trust for non-admitted reinsurers

### 1994

Citibanking enhanced to provide online processing for brokers

### 1995

Lloyd's Letter of Credit Scheme redesigned and launched

### 1996

Acceptance of foreign securities as accreditation trust assets

### 2000

Citigroup launches CitiDirect® Online Banking, offering browser-based access to Citibank Electronic Insurance Letters of Credit for Reinsurers and Captives

### 2001

Citigroup manages unprecedented volumes due to WTC. Citigroup develops EB solution for LC Syndications



## 2002

Citigroup initiates client and industry seminars

## 2004

Citigroup develops collateral alternatives

## 2005 - 2009

Citigroup launches CitiDirect Online Banking for brokers and intermediaries

Our commitment to product innovation is just one component of solution discussions we have with our Clients. Our competitive advantage will remain embedded in our strong commitment to customer service and achievement of total customer satisfaction.

As we continue to meet your needs for new and improved technology; our emphasis is on the customer relationship, the excellence of our global products and services, our worldwide network and our local expertise.

### **Citi® Global Transaction Services [www.transactionservices.citi.com](http://www.transactionservices.citi.com)**

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546691 GTS04495 9/09

