

CitiDirect® Online Banking for Insurers

“Online Access to Citigroup’s Global Network.”

CitiDirect®, Citi’s online banking system, is changing the way you do business with your bank by putting all banking applications in one place and making them accessible from any location, anywhere in the world. CitiDirect for Insurers offers you a new way to streamline and control your insurance letters of credit processes.

Direct access, total control

CitiDirect allows insurers to automate much of the time-consuming administration otherwise involved in issuing and monitoring direct insurance letters of credit. It enables a more rapid response to ceding company requirements.

With CitiDirect, individual insurers have access to a secure, online letter of credit instruction delivery and information retrieval system, speeding processing, cutting down errors and providing comprehensive tracking information on the status of insurance letters of credit.

- **Rapid instruction delivery.** You can initiate requests online to Citi to open or amend a letter of credit. CitiDirect screens are in keeping with the standard market application forms.
- **Easy to use.** Letter of credit instructions are issued and information retrieved via the CitiDirect system. Screens are designed in a clear and simple format to ensure minimum data entry is required.
- **Improved communications.** For insurers based in offshore locations, where telephone links may be unreliable, IP access to CitiDirect will provide huge improvements in communication and efficiency.

- **Leading-edge security.** All transactions require at least one level of input and authorisation. Authority levels can be structured for any amount and either in dual or multilayered comprehensive security. Citidirect offers comprehensive, multilevel mechanisms, including standard data encryption, dynamic passwords and control over system access.
- **Customized.** The service provides you with Citi professionals who work with you to help define your needs and develop specific activation plans with detailed requirements and time frames.
- **Error-free processing.** The insurer inputs all letter of credit instructions and data changes directly into the CitiDirect system for electronic delivery to Citi. This avoids any need for re-keying, significantly reducing the margin for error.
- **Greater control.** CitiDirect allows the insurer to track letters of credit progress for immediate information on status. This gives the insurer greater control over the process ultimately providing for timely response to the insurance company or beneficiary.

Accurate, instant information

CitiDirect provides insurers with immediate access to accurate information. Full up-to-date statements can be extracted daily, detailing the status of outstanding letters of credit and current liability. CitiDirect is simple to use, and offers a number of different levels of detailed reporting. For customers who use Citi’s Cash Management services, access to cash account information is also available for the effective monitoring of cash positions. Any queries that arise can be resolved rapidly – insurers and Citi customer service have access to the same electronic information.

The future of insurance letters of credit through CitiDirect

CitiDirect is a new and improved way to use Citibank’s insurance letters of credit and is the latest in a long tradition of customer-centered innovation. For more information about Citi’s Insurance services, please contact your Citi representative today or visit www.transactionservices.citi.com



Citi® Global Transaction Services
www.transactionsservices.citi.com

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