



**FOR IMMEDIATE RELEASE**  
**Citigroup Inc. (NYSE: C)**

**Diners Club launches first dual charge card products  
in the Australian market**

- **Two cards, one account - Diners Club's rich rewards and benefits, with MasterCard's full acceptance**
- **ATO compliant expense tracking and Diners Club GST reporting**
- **Working with Citi to expand corporate market share**

**May 7, 2012:** Diners Club has teamed with MasterCard to launch the first dual charge product in Australia and provide direct competition to debit cards. With full merchant acceptance and a rich rewards earn rate, Diners Club plans to use this product to grow market share with individuals, small-to-medium enterprises and corporate clients.

Richard Wilde, Head of Diners Club Australia, said, "This significant product launch brings a new and innovative payment product solution to the Australian market. We have combined Diners Club's existing enhanced data and reporting capabilities, with a Companion MasterCard's full acceptance. With this, we firmly believe we have the country's best payment solution for our customers."

Diners Club has leveraged the strong relationship of its local parent Citibank with MasterCard to develop the offering. It will also partner with Citi's corporate bank to more comprehensively target the corporate market in Australia.

"Citi is one of the largest card issuers and global corporate banks in Australia. The corporate bank facilitates payment services to many of Australia's largest local and foreign multinationals through Citi Transaction Services (CTS). Distribution through CTS will provide Diners Club greater reach and will provide Citi's corporate banking clients with greater access to this best in class, tailored product solution," said Mr Wilde.

Diners Club has launched four products with the Companion MasterCard feature: the Diners Club Corporate Solution, the Diners Club Business Solution and two products for consumers; the Diners Club Frequent Flyer direct earn and the Diners Club Personal Card.

#### Cards for SMEs and Corporate Clients

“Diners Club has an existing strong portfolio of businesses, corporate clients and government agencies, all of whom chose the card to control their finances, pay their balance in full and enjoy the flexibility of no pre-set spending limit. They also enjoy the convenience of the rich features and benefits, only available to Diners Club customers,” said Mr Wilde.

Businesses can benefit from the tailored approach, taking advantage of expense tracking and management, enhanced data and Diners Club GST transaction reporting. Each client also has a relationship manager to develop customised payments and reporting solutions for their business.

“Most financial institutions try to provide corporate clients and businesses with card payment products that are simply re-badged consumer products, with little customisation to meet the specific needs of business,” Mr Wilde said. “The Diners Club One Account, One Solution can be tailored to suit each specific business’ needs, positioning them for growth.”

A single PIN, consolidated GST compliant statement (both online and paper), seamless application and outstanding commitment to customer service – sets Diners Club as leading in market.

#### Cards for Individuals

The Diners Club with World MasterCard Card for individuals is targeting aspiring affluent and affluent consumers who are financially savvy, and increasingly recognise the opportunity to be rewarded for using their own money.

“The Diners Club personal products are also well suited to the needs of individuals, with a single account and a rich rewards earn rate,” Mr Wilde said. “We provide direct competition to debit card products with the charge card requirement to pay the balance in full at the end of each payment cycle.

Members are effectively using their own cash but earning the highest earn rate in the market.”

The Diners Club Personal product earns 3 points for every dollar spent on the Diners Club card and 1.25 on the World MasterCard. The rewards program is uncapped and there is no pre-set spending limit.

The Companion MasterCard is of World status, which brings with it an extensive range of features which compliment the already feature rich Diners Club product in market today. Frequent travelers benefit from entry to over 450 international airport lounges, travel insurance and discounted limousine service.

“This product provides consumers with a value-for-money solution when paying with their own cash. We believe that consumers will review their current card products and weigh up the merits compared to competitor cards in market today,” said Mr Wilde.

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**Diners Club:**

Diners Club is Australia’s only specialist charge card company, providing innovative payment and financing solutions to the personal, corporate and business sectors. Diners Club offers a range of charge cards. Charge cards differ from credit cards as they have no pre-set spending limit and the balance must be paid at the end of each payment cycle.

The company is renowned by both personal cardholders for its market leading rewards program and superior customer service and by business cardholders for Diners Club’s GST reporting solutions and tailored expense management systems.

Citigroup is the sole shareholder and owner of Diners Club Australia and is part of the Citi family of companies.

Additional information may be found at [www.dinersclub.com.au](http://www.dinersclub.com.au)

**Citi:**

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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.

In Australia, Citi serves over 1 million customer accounts and 900 corporate accounts. It has the most comprehensive offering and largest global reach of any bank with operations in Australia.

Additional information may be found at [citigroup.com](http://citigroup.com), [citi.com](http://citi.com) or [citibank.com.au](http://citibank.com.au); or on Twitter @citi or @citibank, on Facebook at /citi or /citibankaustralia, on [linkedin.com/company/citi](https://www.linkedin.com/company/citi), on [youtube.com/citi](https://www.youtube.com/citi) and at our blog <http://new.citi.com>.