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No More Trips to the Bank Needed to Deposit Checks

NEW YORK -Citibank announced today the introduction of a new electronic deposit service for its commercial business clients. The service, Citibank Remote Check Deposit, will allow clients to deposit checks into their bank accounts without taking them to a branch or mailing in the items.

Following transportation interruptions stemming from the 9/11 terrorist attacks, Congress enacted national Check 21 legislation to reduce payment risk and ensure money movement could continue in the event of an emergency. The legislation is enabling significant changes to take place in the payments industry. Under its guidelines, a digitized image of a check, also known as a substitute check, is the legal equivalent of an original item.

CitiBusiness clients will now be able to digitize checks from remote locations, such as their business offices, and transmit them electronically to the bank in real time. Business clients will be offered a comprehensive, remote deposit service including state-of-the-art image processing technology and top-quality scanning equipment with full replacement warranty. The processing technology is being provided by BANKLINK, a unit of Fiserv, Inc. (NASDAQ: FISV - News). Fiserv is one of the country's leading payment processors, with over 20 years' experience in processing and imaging technologies.

"Our clients will now be able to save time and money by using this remarkable new service," said Jorge Bermudez, Chief Executive Officer of Citigroup's Commercial Business Group. "By reducing or eliminating the need to physically transport checks for deposit, clients will be able to conduct more of their banking business at times which are most convenient for them," Mr. Bermudez added.

Citibank's Remote Check Deposit provides clients with the following important benefits:

- | The virtual elimination of geographic limitations
- | The ability to easily concentrate remote deposits
- | The convenience of making deposits electronically, directly from a safe and secure business location
- | More efficient use of working capital
- | Cost and time savings by eliminating trips to the bank
- | An extended time-frame for same-day deposits

The new service has incorporated numerous safety and security features to protect both the bank and its customers from the risk of mishandling a deposit. Remote Check Deposit serves as a complementary product to Citibank's working capital solutions, designed to optimize the use of the two scarcest resources - time and money,

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing 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, and wealth management. Citi's major brand names include Citibank, CitiFinancial, Primerica, Citi Smith Barney and Banamex. Additional information may be found at www.citigroup.com or www.citi.com.

Certain statements in this document are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in Citigroup's filings with the Securities and Exchange Commission.

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