

Important Update – Interest rate change

Please refer to below grid for the revised interest rates applicable on your Citi Credit Card account effective Jan 2020 statement and will be applicable on opening balance and further transactions including cash withdrawals.

Current Interest rates	Revised Interest rates
37.2%	42.0%
39.0%	42.0%
40.8%	42.0%
42.0%	43.2%

** Customer Accounts which are currently on promotional rates sales will also be migrated to 42% and 43.2% in case of defaults*

Illustrative example for interest calculation:

Assuming, that a Card Member has paid only partially for the February outstanding, and the statement is generated on 17th March for INR 5000 (including interest from the date of transaction). Card Member makes a payment of INR 2000 on 25th March, and a purchase for INR 1000 on 30th March. No further payment is made on the card until 17th April (i.e. next statement date). Assuming an interest rate of 42.00% per annum (3.5% per month) on the Card, interest will be levied as follows:

Balance (INR)	Period	No. of days	Calculation	Interest (INR)
5000	18 Mar – 24 Mar	7	$42.00 \times 7 / 365 \times 5000 / 100$	40.27
3000	25 Mar – 29 Mar	5	$42.00 \times 5 / 365 \times 3000 / 100$	17.26
4000	30 Mar – 17 Apr	19	$42.00 \times 19 / 365 \times 4000 / 100$	87.45
Interest charged				144.98