

June 12, 2007

Incomplete Direct Debit Processing at Citi Cards Japan

Tokyo, June 12, 2007 – Citi Cards Japan today reported that it could not debit some of its customers' bank accounts for settling the monthly credit card bill. Citi Cards Japan deeply apologizes to its customers and all concerned parties.

1. Details

Citi Cards Japan was not able to direct debit the bank account of approximately 52,000 customers for settling the monthly credit card bill, scheduled on June 11, 2007. This was caused by an internal error. The total value of transactions that were not processed was approximately 3 billion yen. Citi Cards Japan confirmed the incident in the night of June 11, and is taking immediate measures to resolve this issue.

2. Causes

Problems occurred due to an internal error.

3. Customer handling

Citi Cards Japan has already posted the customer notice on the homepage. Citi Cards Japan will send individual letters to all the affected customers. There will be no interest or late fees charged to the customer arising from this incident. Customers may call Citi Cards Customer Center for any inquiries.

4. Recovery Plan

Citi Cards has identified the cause and has taken measures to prevent any further occurrence.

Citi Cards Japan takes all such incidents very seriously and strives to ensure that such incidents will not occur in the future. Citi Cards Japan deeply regrets this incident and apologizes to customers and all concerned parties for any inconvenience caused.

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For media Inquires:
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For Customer Inquiries:
Citi Cards Customer Center
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