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Moscow

The Retail Finance Magazine Names Citi The Best Consumer Bank 2007 in Russia



Citi recognized for leadership in the field of banking innovations

Moscow - October 22, Citi was announced the Best Consumer Bank in Russia at the Retail Finance Awards 2007 ceremony held within the framework of the conference "Consumer Finance Business in Russia: Project 2010" at Swissotel Red Hills on October 19, 2007. The Awards ceremony was attended by representatives of Russia's major banks, insurance companies, audit firms, and leading mass media.

Among the main criteria in determining the winner were the innovative banking products and services. Citi was the first in Russia to offer such products as [grace period](#) and Cash Back credit card, which pays 1% back on all spending. It was also noted that Citi was the leader in co-branded products and customer loyalty programs with its over 800 partner merchants offering discounts in Russia.

Receiving the Award, Joel Kornreich, Head of ZAO Citibank Consumer Business, said: 'We are very grateful to all our employees for their daily efforts towards developing Citibank's business in Russia. Their professionalism and commitment are the reasons why customers choose to bank with us. We are very grateful to our customers for their trust and appreciation of our products and services, which is supported by the fact that our customer base has almost doubled in the past year.'

ZAO Citibank was one of the first foreign-owned banks to start business in Russia in 1993. It tapped the consumer market in 2002. Citi has now opened over 60 [branches](#) and installed over 300 ATMs in six Russian cities. According to Joel Kornreich, further regional expansion in Russia is Citi's strategic goal. Citi plans to set up offices in Ufa and Volgograd soon.