

[Notice – Updates on Credit Shield Insurance Coverage for Citi Credit Card](#)

Dear Customer,

Please be informed, if you have already purchased Credit Shield Select, Credit Shield Premier, Credit Shield Plus or Credit Shield Basic insurance with your existing credit card, the same coverage will automatically be extended to your new credit card (including if your new credit card is issued under a different card association, for example, Visa, MasterCard, etc.). This is to ensure your credit shield coverage will continue to cover you whenever your existing credit card is upgraded, replaced or renewed (unless your credit card facility / credit shield insurance is terminated). To serve you better, the insurer has revised and reflected the latest updates in the policy terms, effective 22 April 2020.

Enclosed below are the updates on Credit Shield Insurance Policy Terms.

Updates on Credit Shield Insurance Policy Terms (effective 22 April 2020)

Summary of revision:

No	Product Name	Clause	Current	Revised
1	Credit Shield Select Please click here for the revised Credit Shield Select Insurance Policy Terms.	Page 5, Clause 7	<p>UPGRADE OR REPLACEMENT OF CARD</p> <p>If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred to Your upgraded card.</p> <p>If Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the replaced new card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.</p>	<p>UPGRADE; RENEWAL OR REPLACEMENT OF CARD</p> <p>If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred or extended to Your upgraded card.</p> <p>When a new card has been issued to you on the expiry of Your current card or if Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the new or replaced card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.</p>
		Page 6, Clause 14	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>Your insurance shall automatically terminate: -</p> <ul style="list-style-type: none"> (a) Upon You attaining age sixty-five (65), or (b) Upon Your death, or if You are diagnosed with Critical Illness, whichever shall first occur, or (c) If Your Credit Card account is delinquent for more than ninety (90) days, or (d) Upon the receipt of Your written request to Us to cancel the insurance coverage, or (e) Upon the termination of Your Credit Card Facility by the Master Policyholder, 	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>Your insurance shall automatically terminate: -</p> <ul style="list-style-type: none"> (a) Upon You attaining age sixty-five (65), or (b) Upon Your death, or if You are diagnosed with Critical Illness, whichever shall first occur, or (c) Upon the receipt of Your written request to Us to cancel the insurance coverage, or (d) Upon the termination of Your Credit Card Facility by the Master Policyholder, <p>whichever that occurs earliest.</p>

			whichever that occurs earliest.	
2	Credit Shield Premier Please click here for the revised Credit Shield Premier Insurance Policy Terms.	Page 8, Clause 7	<p>UPGRADE OR REPLACEMENT OF CARD</p> <p>If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred to Your upgraded card.</p> <p>If Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the replaced new card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.</p>	<p>UPGRADE; RENEWAL OR REPLACEMENT OF CARD</p> <p>If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred or extended to Your upgraded card.</p> <p>When a new card has been issued to you on the expiry of Your current card or if Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the new or replaced card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.</p>
		Page 9, Clause 14	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>Your insurance shall automatically terminate: -</p> <ul style="list-style-type: none"> (a) Upon You attaining age sixty-five (65), or (b) Upon the Master Policyholder's failure to pay the premium in respect of You as stipulated under Provision 2, or (c) Upon Your death, or if You become permanently and totally disabled or is diagnosed with Critical Illness, whichever shall first occur, or (d) If Your Credit Card account is delinquent. However, upon reinstatement of the said account, the coverage will continue except where the delinquent period exceeds ninety (90) days. During the delinquency period, We will not be liable for any claim arising from You, or 	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>Your insurance shall automatically terminate: -</p> <ul style="list-style-type: none"> (a) Upon You attaining age sixty-five (65), or (b) Upon the Master Policyholder's failure to pay the premium in respect of You as stipulated under Provision 2, or (c) Upon Your death, or if You become permanently and totally disabled or is diagnosed with Critical Illness, whichever shall first occur, or (d) Upon the receipt of Your written request to Us to cancel the insurance coverage, or (e) Upon the termination of Your Credit Card Facility by the Master Policyholder, whichever occurs earlier.

		<p>(e) Upon the receipt of Your written request to Us to cancel the insurance coverage, or</p> <p>(f) Upon the termination of Your Credit Card Facility by the Master Policyholder, whichever occurs earlier.</p>	
		This Clause does not exist currently.	<p>NO COVERAGE PERIOD</p> <p>In the event there is no premium billed to credit card due to any disruption in credit card facility, there will be no insurance coverage and we will not be liable for any claim arising from You during this period.</p>
3	<p>Credit Shield Plus</p> <p>Please click here for the revised Credit Shield Plus Insurance Policy Terms.</p>	This Clause does not exist currently.	<p>UPGRADE; RENEWAL OR REPLACEMENT OF CARD</p> <p>If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred or extended to Your upgraded card.</p> <p>When a new card has been issued to you on the expiry of Your current card or if Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the new or replaced card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.</p>
		<p>Clause 2</p> <p>PREMIUM RATE Your Monthly premium rate are RM6.50 per RM1,000.00 of Your Outstanding Balance.</p> <p>The premium rate specified above is NOT GUARANTEED. We reserve the right to revise the premiums by giving at least thirty (30) days written notice. Such premium revision will only be made by Us if the revision</p>	<p>PREMIUM RATE Your Monthly premium rate IS RM6.50 per RM1,000.00 of Your Outstanding Balance.</p> <p>All premiums due are payable to Us monthly. The amount of premium to be paid shall be based on the Statement Balance of the Insured Card Member as at the relevant monthly billing dates and shall be charged into the Insured Card</p>

		<p>applies to all insured persons covered by the Master Policy</p>	<p>Member's credit card statement for that month. The amount shall be accumulated for the month and paid to Us within ten (10) working days of the following month by You.</p> <p>This is a non-participating, yearly renewable policy, whereby the premium rate may be revised on a yearly basis. We reserve the right to revise the premium rate by giving at least thirty (30) days' written notice to You and/or the Insured Card Members, upon which the revised rate will apply to all Insured Card Members covered by this Policy.</p>
	<p>Clause 12</p>	<p>TERMINATION OF INDIVIDUAL INSURANCE The insurance coverage shall automatically terminate:</p> <ul style="list-style-type: none"> (a) Upon You attaining 65 (sixty-five) years of age, or (b) Upon failure of the Master Policyholder to pay Your premium as stipulated under Provision 3 of this Certificate of Insurance, or (c) Upon Your death, or if You become permanently and totally disabled or diagnosed with critical illness, whichever shall first occur, or (d) If Your Credit Card account is delinquent. However, upon reinstatement of the said account, the coverage will continue except where the delinquent period exceeds ninety (90) days. During the delinquency period, We will not be liable for any claim arising from You, or (e) Upon the receipt of Your written request to Us to cancel the insurance coverage, or (f) Upon the termination of Your Credit Card Facility by the Master Policyholder. 	<p>TERMINATION OF INDIVIDUAL INSURANCE The insurance coverage shall automatically terminate:</p> <ul style="list-style-type: none"> (a) Upon You attaining 65 (sixty-five) years of age, or (b) Upon Your death, or if You become permanently and totally disabled or diagnosed with critical illness, whichever shall first occur, or (c) Upon the receipt of Your written request to Us to cancel the insurance coverage, or (d) Upon the termination of Your Credit Card Facility by the Master Policyholder.

			This Clause does not exist currently.	NO COVERAGE PERIOD In the event there is no premium billed to credit card due to any disruption in credit card facility, there will be no insurance coverage and we will not be liable for any claim arising from You during this period.
4	Credit Shield Basic Please click here for the revised Credit Shield Basic Insurance Policy Terms.	Clause 12	UPGRADE /LOSS OR DAMAGE OF CARD If an Insured Card Member has been upgraded by the Policyholder, the insurance coverage will automatically be transferred to the Insured Card Member's upgraded card. If an Insured Card Member's card is lost, damaged or stolen or has expired and is replaced with a new card, the existing insurance coverage will be automatically extended to the replaced new card. However, the Insurer shall not be liable for any amounts incurred as a result of any unauthorised and/or fraudulent use of the card due to any circumstances, including but not limited to an event of it being lost or stolen.	UPGRADE; RENEWAL OR REPLACEMENT OF CARD If Your card has been upgraded by the Master Policyholder, the insurance coverage will automatically be transferred or extended to Your upgraded card. When a new card has been issued to you on the expiry of Your current card or if Your card is lost, damaged or stolen and is replaced with a new card, the existing insurance coverage will be automatically extended to the new or replaced card. However, We shall not be liable for any unauthorised and/or fraudulent use of the card in the event of it being lost or stolen.
		Clause 2	PREMIUM RATE Monthly premium rate for each Insured Card Member is RM2.20 per RM1,000.00 of the Insured Card Member's Outstanding Balance. The premium rate specified above is NOT GUARANTEED. The Insurer reserves the right to revise the premiums on the policy anniversary by giving at least ninety (90) days prior written notice. Such premium revision will only be made by the Insurer if the revision applies to all Insured Card Members covered by the Master Policy	PREMIUM RATE Monthly premium rate for each Insured Card Member is RM2.20 per RM1,000.00 of the Insured Card Member's Outstanding Balance. All premiums due are payable to Us monthly. The amount of premium to be paid shall be based on the Statement Balance of the Insured Card Member as at the relevant monthly billing dates and shall be charged into the Insured Card Member's credit card statement for that month. The amount shall be accumulated for the month and paid

				<p>to Us within ten (10) working days of the following month by You.</p> <p>This is a non-participating, yearly renewable policy, whereby the premium rate may be revised on a yearly basis. We reserve the right to revise the premium rate by giving at least thirty (30) days' written notice to You and/or the Insured Card Members, upon which the revised rate will apply to all Insured Card Members covered by this Policy.</p>
		<p>Clause 13</p>	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>The insurance coverage shall automatically terminate:</p> <ul style="list-style-type: none"> (a) Upon the Insured Card Member attaining sixty-five (65) years of age, or (b) Upon failure of the Policyholder to pay the premium on time in respect of such Insured Card Member as stipulated under Provision 3 of this Certificate of Insurance, or (c) Upon death of the Insured Card Member, or if the Insured Card Member suffers Permanent Total Disability whichever shall first occur, or (d) If the Insured Card Member's Credit Card account is delinquent. However, upon reinstatement of the said account, the coverage will continue except where the delinquent period exceeds ninety (90) days. During the delinquency period, the Insurer will not be liable for any claim arising from the Insured Card Member; or (e) On the date of receipt by the Policyholder or the Insurer of a written request for cancellation of the insurance by the Insured Card Member, or 	<p>TERMINATION OF INDIVIDUAL INSURANCE</p> <p>The insurance coverage shall automatically terminate:</p> <ul style="list-style-type: none"> (a) Upon the Insured Card Member attaining sixty-five (65) years of age, or (b) Upon death of the Insured Card Member, or if the Insured Card Member suffers Permanent Total Disability whichever shall first occur, or (c) On the date of receipt by the Policyholder or the Insurer of a written request for cancellation of the insurance by the Insured Card Member, or (d) Upon the termination of the Insured Card Member's Credit Card Facility by the Policyholder for any reason whatsoever.

			(f) Upon the termination of the Insured Card Member's Credit Card Facility by the Policyholder for any reason whatsoever.	
			This Clause does not exist currently.	<p>NO COVERAGE PERIOD</p> <p>In the event there is no premium billed to credit card due to any disruption in credit card facility, there will be no insurance coverage and we will not be liable for any claim arising from You during this period.</p>