



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Supports Mtel in Launch of CreditCheck App in Hong Kong
*New app developed by Citi Mobile Challenge winner provides free credit data
to help clients keep track of financial health*

Hong Kong – Citi Hong Kong today announced that the recipient of Citi Mobile Challenge Asia Pacific “Best Money Manager Solution” award, Mtel, has taken its winning concept to market with the launch of the CreditCheck app in Hong Kong.

Available free on both the iOS and Android platforms, the CreditCheck app offers users the ability to check their credit scores, obtain consolidated summaries of credit accounts across different financial institutions, and explore possible debt consolidation options. The app also features a debt repayment calculator and a payment calendar with a reminder function.

In 2015, Citi invited fintech developers with innovative ideas to compete in the Citi Mobile Challenge, the next-generation accelerator program that attracted overwhelming participation from thousands of developers from over 100 countries.

The Asia-Pacific leg of the Citi Mobile Challenge was launched in August 2015, following previous successes in EMEA, Latin America and the U.S. Shortlisted teams from 15 countries presented 72 working prototypes to Citi’s executives and technology influencers at four demo days held in Bengaluru, Singapore, Sydney and Hong Kong. Shortlisted entries were evaluated based on the prototypes’ impact, viability, user experience and functionality.

“Citi Mobile Challenge was an extraordinary program through which we identified new digital solutions that can be integrated into our business and products to enhance the banking experience of our clients,” said Choong Yu Lum, Head of Cards and Unsecured Lending, Citibank Global Consumer Banking.

“We are excited to have had the opportunity to play an integral part throughout the development process of CreditCheck, from concept design and refinement, production and protocol testing to eventually bringing this innovative solution to market,” Lum continued.

“The immense support that we received from Citi has enabled us to turn our idea into reality,” said Jeff Chau, Chief Technology Officer at Mtel. “Citi has a strong track record

in using technology innovation to enhance how it serves clients. We hope that the new CreditCheck app will bring about positive changes to the way people manage their finances.”

Why Credit Score Matters

Through the CreditCheck app, Hongkongers will for the first time be able to obtain their credit data compiled by credit reference agency TransUnion free of charge. The TransUnion credit data include a credit score ranging from A to J, which summarizes an individual's credit history.

Credit scoring which measures an individual's ability to repay loans is commonly used by banks and financial institutions in Hong Kong and globally when evaluating applications for credit cards, personal loans, and mortgages.

According to research conducted by TransUnion in 2016, 55% of consumers in Hong Kong were aware of credit scores and 53% acknowledged that a good credit score helps obtain better interest rates on loan. These figures indicate a rise in awareness of financial risk management among HongKongers, compared with only 28% of respondents having heard about credit scores according to a similar research conducted three years ago.

“Credit scoring is powerful as it plays a key role in our major life decisions. It is very important to maintain a healthy credit score by regularly checking your credit report. We are pleased to support the development of the CreditCheck app, and promote the importance of credit management through technological innovation.” said Lawrence Lo, Director, Consumer Interactive for TransUnion Hong Kong.

“As a responsible financial institution, we are committed to helping people understand how to use credit wisely and responsibly to achieve financial goals. With the CreditCheck app, clients can get a better grasp of their own credit record, keep track of repayment schedules, and explore ways to save more through different debt consolidation options,” concluded Lum.

The CreditCheck app is available to download for free via the App Store and Google Play.

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About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides 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, transaction services, and wealth management.

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About Mtel Limited

Headquartered in Hong Kong, Mtel Limited is a leading digital solution provider in Hong Kong and nearby regions with branch offices in Macau, Guangzhou and Taipei. With over a hundred employees, Mtel Limited provides myriad services, including design and development of mobile, web, social applications, campaigns, digital installations, and cloud platform, serving leading corporations in the retail, finance, insurance, telecommunications, advertising, and public utilities sectors.

About TransUnion (NYSE: TRU)

TransUnion is dedicated to finding innovative ways with which information can be used to help individuals make better and smarter decisions. The trends and insights uncovered using historical information as well as alternative data sources allow a variety of markets and businesses to better manage risk and consumers to better manage their credit, personal information and identity. Today, TransUnion reaches consumers and businesses in more than 30 countries around the world on five continents. Through the power of information, TransUnion is working to build stronger economies and families and safer communities worldwide. www.transunion.hk