

AUSSIES SEEK REWARDS FOR THEIR EFFORTS More findings from the Citi Fin-Q Survey

- 81 percent of Australians reward themselves after achieving a personal goal
- 31 percent of Australians view having their first child as their most rewarding experience followed by getting married (14 percent)
- 25 per cent of Australians can't remember the last time they had a personally rewarding experience
- *Most popular "rewards" merchandise item for Citibank Credit Card customers is kitchenware (20%)
- *Males are better at saving and accumulating their points with 71 percent saving their points before making a redemption compared to only 29 percent of women.

Sydney, 9 December 2007: Achieving a personal goal isn't reward enough for most Australians, with 81 percent admitting to giving themselves an additional reward such as a gift or night out at a restaurant, according to the latest findings from Citi's Fin-Q Survey.

Additional gratification is most likely sought by generation Y (18 to 29 year olds) with 90 percent stating they give themselves an additional reward for their efforts in achieving personal goals.

With this being the case, the fact that 43 percent of respondents said they had a rewarding experience within the last three months of being surveyed, indicates that Aussies are regularly rewarding themselves with special treats.

On the flip side, the research suggests the achievement of personal goals is harder to come by for some people, with 18 percent saying their last personally rewarding experience was more than a year ago and a further 25 percent not being able to recall at all. This figure rose to 30 percent of women compared with 19 percent of men.

There are even more stark differences when you look at financial optimism and levels of personal financial understanding, with those concerned about their financial security being less likely to have had a personally rewarding experience recently.

- 38 percent of people worried about their financial future can't remember their last personally rewarding experience compared to 11 percent of those who are very optimistic
- 44 percent of people with a poor/very poor understanding of personal finance can't remember their last rewarding experience compared to 19 percent of those with a good/very good level of understanding

According to Citibank Director of Cards, Roy Gori the research sought to investigate how Australian's view life's biggest milestones and experiences, and the ways in which these major life events are celebrated.

"The findings highlighted some interesting differences between the sexes. For example, 40 percent of women consider the birth of a child to be the most rewarding life experience compared to just 22 percent of men," Mr Gori said.

"But on the flipside, 19 percent of men listed 'getting married' as their most rewarding experience compared to 10 percent of women."



The way in which people reward themselves also paints an interesting comparison between the sexes, with men appearing to be less materialistic than women.

Women are more likely to buy themselves a present (54 percent) compared to 39 percent of men, while men are more likely to reward themselves with a well-deserved holiday (21 percent) or treat their friends and family to a night out (10 percent) compared to 13 percent and 5 percent of women respectively.

“Given these findings it makes sense that credit card customers actively use their rewards points to treat themselves. And for these people it’s important to choose a rewards program that’s flexible enough to meet their needs,” said Mr Gori.

*Kitchenware is by the far the most popular merchandise item for Citibank Rewards redemptions with nearly 20 percent of redemptions in the last 12 months being made for kitchen items such as coffee machines, woks and rice cookers. Ipods are second in popularity, accounting for 12 percent of redemptions and wine comes in third making up 10 percent of redemptions.

According to Citibank’s customer data*, customers appear to save their points so they can redeem for items of a higher value. Seventy-four percent of cardholders with 50,000 points have made redemptions and this figure rises to 85 percent for customers who have accumulated more than 100,000 points.

*Males are also better at accumulating their points with 71 percent having saved up to 20,000 points compared to only 29 percent of women.

Citi’s Fin-Q Survey also asked people what was most important to them right now. The findings showed:

- A happy family life came out on top (48 percent), good health second (21 per cent) and personal fulfillment third (14 per cent).
- 57 per cent of women rated a happy family life as number one compared to 40 percent of men.
- Good health was important to 34 percent of people aged over 40 compared, to only 11 percent of 30 – 39 year olds and 15 percent of those aged between 18 – 29.

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Editor’s notes:

* Citibank customer data

Citi Fin-Q Survey

Citi Fin-Q survey conducted by CXC Research amongst a representative sample of 400 Australian adults aged 18 years or older between 8-12 October 2007. Research was also conducted in China, Hong Kong, India, Indonesia, Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand – the sample size was 400 in each of these countries.



Citibank Rewards

Citibank has recently launched a new CitiRewards portal (website) with an enhanced customer offering. Citibank cardholders will now be able to enjoy fun, creative and exciting redemption experiences while reviewing and selecting their online reward choices. The new CitiRewards website has been rolled out in Singapore, Malaysia, Thailand, Indonesia, the Philippines and Australia. Other markets around Asia Pacific will follow suit.

Citibank's Rewards Program is available to all credit card customers who are enrolled in the program as part of their card's benefits (Silver, Gold, Platinum & CitiBusiness).