

Citizens



Highlights

- We remained No.1 US Small Business Administration lender in New England, Pennsylvania and Delaware.
- Since the late 1980s, Citizens has approved more than 41,000 Small Business Administration loans totalling more than \$2 billion.
- We introduced e-Statements in 2007 and expect to save at least 10 million sheets of paper in 2008.
- The Customer Relationship Review, an automated profiling and customer data management tool, was introduced to enhance and improve customer service.

Contribution (\$m)



Very challenging economic conditions affected our personal lending, mortgage and auto loans businesses. However, Citizens continued to make progress in developing its corporate and commercial franchise. In doing so it drew on the strengths of the wider Group, enabling us to make private placements, public bond offerings and loan syndications and to provide cross-border solutions to clients. Citizens' Foreign Exchange and Derivatives revenue grew by more than 20%.

Kroger Personal Finance, our joint venture with the second largest US supermarket group, sold over two million products, including 1-2-3 Rewards® MasterCards®, and prepaid and gift cards.

Our colleagues who serve customers every day often know best what we can do to improve our service. So last year we undertook a range of activities to make sure those ideas came to the fore. This resulted in more than 270 improvements to service provision. Our investment was rewarded with an increase in the customer satisfaction score to 85%.

▲ ePrize LLC, the world's largest interactive promotions agency, was one of the first recipients of Charter One's Job Creation Loan Program, a \$200 million loan commitment to companies that create jobs in Michigan.

▶ Ellen Wolf, CFO, American Water, with Thomas Connor, RBS Greenwich Capital and Steve Stambaugh of Citizens discuss the private placement of Senior Unsecured Notes.

