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- HOME
- CONTRATULATION LETTERS
- THE DOME IN THE DISTANCE
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- GLOBAL COMPANY, LOCAL FOCUS
- CITIBANK: A CULTURE OF VOLUNTEERISM

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A Commitment To Guam

Citibank Looks To Future After Four Decades Of Service

With 41 years on Guam, Citibank is ready to take its customers into a new age with confidence.

On Dec. 17, 1969, Citibank opened its doors on Guam as First National City Bank, but Citibank's global history goes back two centuries. Citibank went international in 1902 and by the late 1930s, First National City Bank had opened 100 offices in 23 countries outside the United States, forming the largest international bank.



Over the years, Citibank Guam has helped its customers weather numerous changes. Now, with an economic boom on the horizon, Citibank wants its customers to know it will still be there for them – every step of the way.

"Citibank is here because you placed your confidence and trust in us and allowed us to establish relationships with you," says Agustin

Davalos, Citi country officer and country business manager for Guam. "We welcomed thousands of faces we have come to know as friends; and we gave back to the community that embraced us."

Community Development



First National City Bank first opened with 27 employees. Since then, the number of employees has quadrupled, growing to meet client needs.

In 1976, FNCB realized the potential on Guam and evolved into a retail consumer bank.

The name change to Citibank reflected its new dealings with the public.

With its new status, it embraced the community it lived in, enjoying the successes and coping with the challenges that come with island life.

Changes on Guam have come in the form of people and natural disasters. For the latter, Citibank has been there to help the island rebuild its communities, says Cora Villanueva, a retired Citibank compliance officer.

In the past, Citibank has helped finance many of the communities on Guam.

According to Villanueva, these communities were “the Kaiser in Dededo, Marianas Terrace in Yigo, Ypaopao Estates in Upper Dededo, Hyundai housing in Mongmong, Baza Gardens in Yona, another Hyundai housing in Agat, and then the last project that we have is the Barrigada Heights.

“We were able to loan them money to buy their homes,” she says.

Citibank has been an integral part of building Guam. Besides the housing developments, Citibank has played a key role in giving homeowners their first home.

For the last eight years, Citibank has been the leading lender of the USDA’s Rural Development’s Single Family Housing Guaranteed Loans in the Western Pacific Region, which includes Guam and Hawaii, says Asset Management Head Owen Lorzano.

To date, Citibank has helped more than 520 households realize the American dream of owning their first home, Lorzano says.

Even in times of disaster, Citibank has been there to help the community get back on its feet, demonstrating its commitment to the island.

Over the years, Citibank has been a generous community helper, donating tens of thousands of dollars in typhoon relief aid. Through Paka, Yuri, Pongsona, Citibank has been there.

For example, in July 2002, Typhoon Chata’an ripped through the island, leaving behind a wake of devastation in the months after. With much of the island still in the dark and water a scarce necessity, Citibank rolled up its proverbial sleeves to help the island clean up.

Part of that relief effort was a \$25,000 donation to the American Red Cross. The donation helped fund relief efforts as many of the people were without running water, or even homes.

But, says Vivian Webb, Citibank vice president of human resources, the idea of Citibank giving generously to the community is not a novice idea.

In its four decades on island, Citibank has been a regular community partner, working with various non-profits to improve the quality of life on island.

According to Webb, giving back to the community is one of Citi’s core values.

Citi's story in Guam is truly reflective of Citi's mission to serve individuals, communities, institutions and nations.

"And, we will continue to do so," says Davalos. "We will tap Citi's regional and global footprint to help companies expand overseas, and bring new and leading edge products and services to meet the growing financial needs in Guam."

Citibank Through The Years

- 1969 – Citibank opens its doors on Guam as a corporate bank, First National City Bank.
- 1974 – First National City Bank is now open in 103 countries with 252 branches, 487 affiliate offices, 308 banking subsidiary and representative offices, and 34 subsidiary offices.
- 1976 – First National City Bank becomes Citibank. Citibank Guam evolves to become a Retail Consumer Bank.

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