

**NEWS RELEASE
FOR IMMEDIATE RELEASE**
September 9, 2009

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**Citizens Bank offers advice to consumers on the
importance of renters insurance**
College students and apartments renters advised to protect assets

WILMINGTON – Citizens Bank is offering advice and guidelines on renters insurance for consumers. With students returning to college and living off-campus and some recent graduates renting apartments for the first time, consumers of all ages are advised to protect their assets.

“Many people skip purchasing renters insurance, but that’s often a mistake,” said Daniel K. Fitzpatrick, Citizens Bank’s President and CEO for Pennsylvania, New Jersey and Delaware. “They assume they are covered by their landlord’s policy, but that policy only covers losses or damages to the building itself – not your personal property. Other people don’t buy the insurance because they assume it’s too expensive, but policies can run as low as \$20 per month.”

Generally speaking, renters insurance covers things such as theft, vandalism, water damage and fire. It may also help protect you in case of a liability lawsuit, pay medical bills or provide legal defense funds. Computers and other electronics can be expensive to replace so it is important to have enough coverage and understand the insurance limitations.

The amount of insurance you need depends on how much your property is worth. Citizens Bank suggests the following guidelines for determining your coverage needs:

- **Make a list** – Conduct an inventory of your belongings, including the approximate date of purchase and the price or current value. Keep receipts for major purchases including computers and laptops.
- **Total your contents** – This gives you a better idea of what your property is worth.
- **Put the inventory list in a safe place** – A bank safety deposit box or another person’s home are good examples of safe places.
- **Include photos** – Clear photos of items can help if you have to file a claim.
- **Review with an agent** – Contact a local insurance agent for more information on what type of coverage best suits you. Prices for insurance can vary, so check around.
- **Consider replacement cost coverage** – Replacement cost coverage actually pays to replace the items you lost, minus the deductible. The alternative typically is actual cash value, which only pays what the items are worth at the time of the loss which can be a significant difference.

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About Citizens Bank

Citizens Bank of Pennsylvania is a state-chartered bank with dual headquarters in Pittsburgh and Philadelphia. It has 367 branches and 648 ATMs throughout Pennsylvania. It also operates 15 retail branches and 64 ATMs in southern New Jersey and 26 branches and 45 ATMs in Delaware. It is a subsidiary of Citizens Financial Group, Inc., a \$153 billion commercial bank holding company headquartered in Providence, R.I.

Citizens Financial Group, through its subsidiaries, has 1,480 branches, and approximately 3,600 ATMs and approximately 23,000 employees. CFG's two bank subsidiaries are RBS Citizens, N.A. and Citizens Bank of Pennsylvania. They operate a 12-state branch network under the Citizens Bank brand in Connecticut, Delaware, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island and Vermont, and the Charter One brand in Illinois, Michigan and Ohio. CFG has non-branch retail and commercial offices in about 40 states. It is one of the 10 largest commercial banking companies in the United States ranked by assets as of March 30, 2009. CFG is owned by RBS (The Royal Bank of Scotland Group plc). CFG's Web site is citizensbank.com.

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