



October 12, 2017

To Whom It May Concern:

CIT Group Inc. ("CIT") is a Bank Holding Company based in New York, New York and Livingston, New Jersey and is publicly traded on the New York Stock Exchange. CIT operates principally in North America.

CIT is subject to comprehensive regulation by the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, and the Office of the Comptroller of the Currency. Its subsidiary bank, CIT Bank NA, is based in Pasadena, California. Other regulated affiliates are subject to supervision by their respective regulators in the U.S. and other jurisdictions.

As a U.S. Bank Holding Company, CIT has implemented an anti-money laundering ("AML") compliance program, including the appointment of a qualified AML Compliance Officer, regular AML training, testing, monitoring, and policies and procedures that set appropriate standards for the operation of the AML compliance program across CIT. Additionally, CIT has implemented a suspicious activity reporting program that includes policies and procedures to detect and report unusual and potentially suspicious activity consistent with the requirements of the Bank Secrecy Act and that comply with the requirements of the USA PATRIOT Act and other AML laws and regulations.

As part of its AML compliance program, CIT has established a customer identification program that requires that we confirm the identity of our customers and maintain information collected during the customer identification process as well as throughout the relationship. CIT's customer due diligence and enhanced due diligence programs serve as the foundation for ensuring that we know our customers and understand the AML risks associated with them.

CIT does not conduct business with shell banks, nor does it engage in correspondent banking or private banking.

CIT also adopted a sanctions compliance program ("Sanctions Program") that is designed to prevent the company from conducting business with a sanctioned individual, entity or country in violation of U.S. sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") and other economic sanctions in the jurisdictions in which we operate. The Sanctions Program includes the appointment of a qualified Sanctions Compliance Officer, regular training, testing, monitoring, and policies and procedures.

CIT's AML and Sanctions Compliance Programs and practices are subject to regular review by CIT's Compliance Testing Group, independent internal and external auditors and periodic examinations by our regulators.

Sincerely,

A handwritten signature in dark ink, appearing to read "Paul B", is written over a horizontal line.

Paul Brown
Head of Financial Crimes Compliance