CITIBANK Bhd has tied up with the Credit Counselling and Debt Management Agency (CCDMA) and TM Net to create public awareness on personal credit and financial management.

Its ongoing "Use Credit Wisely" Internet site is targeted at a cross-section of the public through the content provider's lifestyle portal, BlueHyppo.

Citigroup Country Office and Citibank Bhd chief executive officer Piyush Gupta said consumers need to know how to prudently use products, such as credit cards, money management tools, overdraft facilities, mortgages and personal loans to their benefit.

"With the country's continued economic growth and market liberalisation, financial literacy has become an essential life skill to navigate through today's increasingly product-rich and competitive financial marketplace," he said at the launch of the education programme in Kuala Lumpur yesterday.

CCDMA chief executive officer Mohamed Akwal Sultan said since the agency started in April, it has provided assistance for 5,395 cases.

The agency helps individuals obtain money management, credit counselling and debt management services.

He said the bulk of the debtors enrolled in its Debt Management Programme were for credit cards.

Mohamad Akwal said CCDMA is also working with various financial institutions in the country by facilitating debt repayment efforts and minimising non-payments.

It will be extending its presence in five states, mainly Penang, Johor Baru, Kuala Terengganu, Kuching and Kota Kinabalu by October.

BlueHyppo has over 900,000 registered members and its portal charts an average hit rate of 25 million per month and page views of five million per month.

The financial literacy tips on the website, which are available in English and Bahasa Malaysia, are targeted at individuals with varying needs, such as students, professionals, housewives and pensioners.

Meanwhile, Gupta said Citibank plans to open two branches in December, in Batu Tiga Lama and Damansara Perdana in Petaling Jaya.