

## M&S FIXED RATE SAVINGS

# Summary box

### KEY PRODUCT INFORMATION

<b>Account name</b>	<b>M&amp;S Fixed Rate Savings Issue 28</b>			
<b>What is the interest rate?</b>	<b>Balance</b>	<b>Term</b>	<b>Interest rate</b>	
	£500-£1m	1 year	0.60% AER/Gross	
		2 year	0.70% AER/Gross	
		3 year	0.80% AER/Gross	
Interest is calculated daily and paid annually – interest can be added to your savings or paid out to your nominated bank or building society account.				
<b>Can M&amp;S Bank change the interest rate?</b>	No, once your account is opened the rate will remain fixed for the fixed term.			
<b>What would the estimated balance be after a term of 1, 2 or 3 years based on a £1,000 deposit?</b>	<b>Initial deposit</b>	<b>Term</b>	<b>Interest rate</b>	<b>Balance after fixed term</b>
	£1,000	1 year	0.60% AER/Gross	£1,006.00
		2 year	0.70% AER/Gross	£1,014.05
		3 year	0.80% AER/Gross	£1,024.19
For the purpose of this calculation it is assumed:				
<ul style="list-style-type: none"> <li>• Initial deposit of £1,000.</li> <li>• No additional deposits.</li> <li>• No withdrawals.</li> <li>• No change to the interest rate during the 12 months.</li> </ul>				
<b>How do I open and manage my account?</b>	<p><b>Eligibility:</b> You must be a UK resident. You must be aged 16 years or above.</p> <p><b>How to open the account:</b> You can open the account online, by telephone, in branch or by post.</p> <p><b>Minimum/Maximum balance:</b> - The minimum deposit is £500. - The maximum deposit is £1,000,000.</p> <p><b>How to manage the account:</b> Once opened, you can manage the account by telephone or by post.</p>			

*Continued overleaf*

<p><b>Can I withdraw money?</b></p>	<p>If your deposit is under £50,000, subject to the early withdrawal fees in the following table, you can close your Fixed Rate Savings before the end of the fixed term. Depending on when you close your account, you may get back less than your original deposit. If your deposit is £50,000 or more you can't close your bond or withdraw any money until the end of the deposit term. Partial withdrawals are not permitted.</p> <table border="1" data-bbox="297 233 1046 323"> <thead> <tr> <th></th> <th>1 year term</th> <th>2 year term</th> <th>3 year term</th> </tr> </thead> <tbody> <tr> <td><b>Withdrawal fee</b></td> <td>£50</td> <td>£75</td> <td>£100</td> </tr> </tbody> </table> <p>A notice of maturity will be sent to you 14 days before your fixed rate bond matures outlining your options, which may include the option to reinvest in another fixed rate bond and the option to withdraw your funds. If we do not hear from you, we reserve the right to reinvest your funds in another fixed rate bond or any other savings option we make available at that time.</p>		1 year term	2 year term	3 year term	<b>Withdrawal fee</b>	£50	£75	£100
	1 year term	2 year term	3 year term						
<b>Withdrawal fee</b>	£50	£75	£100						
<p><b>Additional information</b></p>	<p>A 14 day cancellation period applies to this account.  Tax is not deducted from the interest we pay you.  The value of tax benefits depends on individual circumstances and could change in the future.</p> <p><b>Definitions:</b></p> <ul style="list-style-type: none"> <li>• AER stands for annual equivalent rate. This shows you what the gross rate would be if interest were paid and compounded each year.</li> <li>• Gross is the rate of interest if interest were paid and not compounded each year.</li> </ul> <p>Rates correct as at 10.02.17</p>								