M&S BANK

<Correspondence Name>
<Address Line 1>
<Address Line 2>
<Address Line 3>
<Address Line 4>
<Postcode>

Date: <dd mm yy>
Reference number: <XXXX>

Dear <Customer name>

We're proposing to transfer the business of Marks and Spencer Financial Services plc (trading as M&S Bank) to HSBC UK Bank plc (HSBC UK).

We wanted to let you know about the proposed transfer of our business to HSBC UK. To make these changes we're proposing to use a legal process called a banking business transfer scheme (**Transfer**). We need the approval of the High Court for the Transfer to take place. If the Transfer is approved, it is expected to take effect on 1 June 2026.

What does the Transfer mean?

When you purchased your insurance policy, M&S Bank acted as intermediary for our chosen third-party insurers. If the Transfer goes ahead, any responsibility associated with the sale of these products will transfer to HSBC UK. Any information that we hold about you will also transfer to HSBC UK.

What does this mean for me?

We want to reassure you that the Transfer will not result in any changes to the terms of your insurance policy. The policies are arranged, administered, and underwritten by third-party insurers chosen by M&S Bank.

What if I want to make a claim?

There will be no changes to how you make a claim under your insurance policy. Your existing cover will remain unaffected and will continue until the end date of your policy.

What do I need to do?

We've enclosed a statement summarising the terms of the proposed Transfer to HSBC UK. Please read this document to understand what the Transfer means for you, what steps you may want to take and where to find a copy of the full Transfer terms. If you have any questions, you can also call us on 0800 028 9001. Lines are open 9am to 5pm, Monday to Friday.

What happens next?

We need the approval of the High Court for this Transfer to take place. We'll be attending a hearing at the High Court on 23 March 2026. If the High Court approves the Transfer, the transfer date is expected to be 1 June 2026.

The progress of the Transfer, including any changes to the court date will be available on our website at: bank.marksandspencer.com/transfer-scheme/.

How can I make my views known?

The final court hearing to decide whether to approve the Transfer is due to take place on 23 March 2026 at the Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL in the Business and Property Courts of England and Wales (Chancery Division).

If you think the Transfer will adversely affect you, you have the right to make representations. You can do this by:

- appearing at the final court hearing in person or by a representative, such as a lawyer (at your own cost);
- calling our dedicated help line on 0800 028 9001; and/or
- writing to us at M&S Bank Transfer Scheme, PO Box 325, Wymondham, NR18 8GW.

When considering whether to approve the Transfer, the High Court will take into account whether the Transfer adversely affects you or anyone else.

If you intend to object to the Transfer, it would be helpful, but not obligatory, if you would provide us with details of your objection or details of your intention to appear or be represented at the final court hearing (together with your reasons). Please provide these details, preferably at least five business days before 23 March 2026, in writing to M&S Bank Transfer Scheme, PO Box 325, Wymondham, NR18 8GW.

You can write to us even if you are not going to appear at the final court hearing. M&S Bank will acknowledge and reply in writing to all objections we receive. M&S Bank will also send copies of all objections received to the High Court for consideration as part of their decision on the Transfer, and a summary of these objections to the Prudential Regulation Authority and the Financial Conduct Authority.

A failure to give written notice in advance does not prevent any person who wishes to do so from attending the final court hearing.

What if I have any questions?

You will find answers to frequently asked questions on our website at bank.marksandspencer.com/transfer-scheme/. If you have any other questions, please call 0800 028 9001 or +44 (0)800 028 9001 if calling from outside of the UK. Lines are open 9am to 5pm, Monday to Friday.

If you have any questions about your insurance policy please call us. You will find details on our website at bank.marksandspencer.com/contact-us/.

Future changes when your policy renews

In addition to the proposed Transfer, we are reviewing our insurance product range and plan to make changes to the way these products are sold and the third-party insurers. Any such changes would apply on the renewal of your policy. Until your policy renewal date you don’t need to do anything, and your current policy terms remain unchanged. We will contact you before your policy renewal date to explain any changes and how they may impact you.

Need extra help or support?

We understand that everyone has different needs. Whether you are dealing with a life event, would like information sent to you in a certain format, or you have health and accessibility needs, we’re here to help. Let us know how we can support you by visiting marksandspencer.com/yoursupportneeds.

Yours sincerely

Colin O’Flaherty
CEO M&S Bank

If you’re unable to access the website or require a large text or braille version of this letter, please call us on 0800 028 9001.

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