

M&S CURRENT ACCOUNTS AND M&S MONTHLY SAVER

Charges and additional product terms

These terms add to our M&S Banking Terms and Conditions and will apply instead of any term in the M&S Banking Terms and Conditions if there is a difference. You also can find these terms by visiting our website at marksandspencer.com/bank

CHARGES

The charges that apply to your account are set out below.

We take charges for payments from your account when we make the payment.

Sending money	To	Branch	Telephone Banking
Sending money within the UK by CHAPS	An M&S Bank account	£12	£12
	All other accounts	£20	£20
Sending money outside the UK or in a foreign currency within the UK (up to and including £250)	Any account	n/a	£9

If we send money outside the EEA, we may use an intermediary bank. This intermediary and the receiving bank may also impose charges.

Fees for debit card payments in a foreign currency	Charges
Purchases and cash withdrawals	2.75% of the converted amount

Other cash machine providers may charge you to use their services.

We calculate the percentage fee on the converted amount of the purchase or cash withdrawal.

Charges we take from some payments into your account	Charge
Receiving money in a foreign currency (£100 or more)	£8
Receiving money from outside the UK in pounds sterling (£100 or more)	£6

We'll deduct these charges from the payment before we add it to the account.

ARRANGED OVERDRAFTS

If we've agreed an arranged overdraft with you, we'll charge interest at the rates set out below.

Account	Overdraft Interest
M&S Current Account	15.9% EAR* variable. We won't charge interest on the first £100 of your arranged overdraft.
M&S Premium Current Account	
M&S Premium Current Account with insurance	
M&S Additional Accounts	No interest-free amount applies to Additional Accounts.
* EAR is the effective annual rate and takes account of the interest rate and how often interest is charged, but doesn't include any other fees or charges	

Foreign cheques		
Cheques issued by banks outside the UK that we negotiate for you	Up to and including £100	£6
	£100.01 - £5,000	£12
	£5,000.01 - £10,000	£24
	£10,000.01 - £50,000	£34
	£50,000.01 and over	£60
	Return fee	£25
Cheques issued by banks outside the UK that we collect for you	All amounts	£28
	Return fee	£28

Additional services	Charge
For having more than one paper statement a month	£1 each
Bank draft	£20
Cancel a bank draft	£10
Post a warning on a lost or stolen bank draft	£10 plus any fees charged by the bank where the draft is from.
Cancelling a cheque	£12 per cheque. No charge for cancelling lost or stolen blank cheques.

ACCOUNT SPECIFIC TERMS

M&S current accounts

Unless we say otherwise, for all current accounts you may:

- access your account through Internet, Mobile and Telephone Banking, self-service machines, in an M&S Bank or HSBC branch or by post;
- send and receive money;
- make payments from your account by debit card or cheque (you may need to ask us for a card and a cheque book);
- use a £50 buffer for emergency borrowing; and
- request an arranged overdraft.

If you move outside the UK, we'll remove your current account benefits and we'll no longer charge any monthly fees. If you have an arranged overdraft, we won't remove it but you'll no longer have any interest-free benefits.

Benefits

Separate terms apply to the benefits provided with your M&S current account and these will be provided to you either in your welcome brochure or when the benefits are made available. If a benefit linked to your account is provided by a third party (for example, travel insurance), the third party may change the terms of the benefit. If the third party makes a change which is to your disadvantage or stops providing the benefit, you may close your account if you let us know before the change or stoppage comes into effect.

Account terms and conditions	
M&S Current Account	
Account benefits:	
Preferential rates and terms on selected M&S Bank products Access to the M&S Loyalty Scheme	Automatic £500 arranged overdraft (and the first £100 will be interest free) Access to M&S Monthly Saver account (subject to meeting the eligibility criteria)
Fee for maintaining the account: Not applicable.	
M&S Premium Current Account	
Account benefits:	
Preferential rates and terms on selected M&S Bank products Access to the M&S Loyalty Scheme Triple M&S points on purchases made with your M&S Credit Card in M&S (in store or online) Extra offers and discounts on both M&S and third party products and services	Automatic £500 arranged overdraft (and the first £100 will be interest free) Access to M&S Monthly Saver account (subject to meeting the eligibility criteria) £129 worth of hot drinks vouchers each year for the M&S Cafe Minimum of 5 treats and delights each year, including a gift for your birthday and a Christmas gift
Fee for maintaining the account: £10 monthly fee.	
Closure: You must give us 1 month's notice if you want to close the account. If you close your account, we'll deduct the monthly fee for maintaining the account payable up until the date of closure before we pay the balance to you (including a pro-rated amount for the month in which you close your account).	

M&S Premium Current Account with insurance (no longer on sale)

Conditions: You must continue to meet the eligibility criteria for the worldwide multi trip family travel insurance policy that you take out when you open the account. If you end the policy or if you're no longer eligible for it (for example, once you reach the age of 70), we'll convert your account to an M&S Premium Current Account instead. We'll write to you to confirm when we've done this. If you have a joint account and one of you is still eligible for the policy, we'll keep your M&S Premium Current Account with insurance account open.

Account benefits: Same account benefits as for the M&S Premium Current Account but with an additional worldwide multi trip family travel insurance policy.

Fee for maintaining the account: £20 monthly fee.

Closure: You must give us 1 month's notice if you want to close the account. If you close your account, we'll deduct the monthly fee for maintaining the account payable up until the date of closure before we pay the balance to you (including a pro-rated amount for the month in which you close your account).

M&S Additional Accounts

Conditions: You must have an M&S current account. The type and number of M&S Additional Accounts that you'll be able to open will depend on the type of M&S current account you hold:

M&S current account	M&S Additional Account in your sole name	M&S Additional Account(s) in joint names
Held in your sole name	Maximum of one account.	Not available.
Held in joint names	Maximum of one account for each account holder.	Up to two accounts, so long as the account holders are the same as for your M&S current account. Choosing to open an M&S Additional Account in joint names will not stop either of you from opening an M&S Additional Account in your sole name (but you'll be limited to a maximum of one joint account if you do this).

Account benefits: Same account benefits as for the M&S Current Account but there is no automatic £500 arranged overdraft and if you request an arranged overdraft we won't offer any interest-free benefits.

Fee for maintaining the account: Not applicable.

M&S Monthly Saver

Conditions: You must have an M&S current account (which you switched from another provider through the Current Account Switch Service and which has a minimum of two active Direct Debits in place) and be resident in the UK.

If you don't meet all conditions at any time, we'll close your M&S Monthly Saver and pay your savings into your M&S Everyday Savings Account or, if you don't have one, your M&S current account before we close it. If you've asked us to close your M&S current account, we'll move the money from your M&S Monthly Saver before we do that.

Term: 12 months fixed term.

Initial deposit: Between £25 and £250 by internal transfer from your M&S current account.

Monthly deposits: For the next 11 months, you'll need to make one deposit each month by standing order from your M&S current account of between £25 and the Maximum Monthly Balance for that month (we explain what this means in the table below).

Each standing order must be 1 month after the date of the previous standing order (or initial deposit) and you can only make 1 payment each month. If your regular payment is less than £250, you may increase your payment in later months as long as your balance does not exceed the relevant Maximum Monthly Balance.

Month	1	2	3	4	5	6
Maximum Monthly Balance	£250	£500	£750	£1,000	£1,250	£1,500
Month	7	8	9	10	11	12
Maximum Monthly Balance	£1,750	£2,000	£2,250	£2,500	£2,750	£3,000

Interest: The interest rate for your account is set out on our website or in the M&S Monthly Saver Summary Box leaflet that we give you at account opening. Please contact us if you'd like further details.

Interest is paid on the anniversary of account opening. If your balance is more than the Maximum Monthly Balance, we'll pay interest on the excess amount at the early closure rate we give you when you opened the account. If your account is closed before the end of the Term, we'll also pay interest at the early closure rate that we give you at account opening.

How you can access your account: By Internet, Telephone or Mobile Banking or in branch.

Charges: None of the charges above are applicable to the M&S Monthly Saver.

Number of accounts: You can only have one M&S Monthly Saver at any time in your sole name. If you have an M&S joint current account, only one of you can have an M&S Monthly Saver.

Joint accounts: Not available.

Limits on taking money out: You can only take money out by closing the account. You can't make a partial withdrawal or make payments to other accounts.

Closing your account: You can close your M&S Monthly Saver at any time by writing to us or calling us. If you do, we'll transfer the balance and any interest up to the date of closing to your M&S Everyday Savings Account or, if you don't have one, to your M&S current account.

Statements: We'll send you a paper statement every 6 months.

Please call 0345 900 0900 if you would like to receive this information in an alternative format such as large print, Braille or audio.

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Effective from 31 October 2018

MSB8591-01 - CAAT 1018

MSB8591-01/1018/WEB