

**M&S CREDIT CARD**

# Summary box

The information contained in this table summarises key product features and is not intended to replace any terms and conditions									
	Reward Plus offer			Shopping Plus offer			Transfer Plus offer		
APR	Representative <b>19.9% APR</b> variable			Representative <b>21.9% APR</b> variable			Representative <b>21.9% APR</b> variable		
Interest rates	Introductory rate	Monthly rate	Annual rate	Introductory rate	Monthly rate	Annual rate	Introductory rate	Monthly rate	Annual rate
Purchases	0% p.a. for 6 months from account opening	1.527%	19.9%	0% p.a. for 20 months from account opening	1.667%	21.9%	0% p.a. for 3 months from account opening	1.667%	21.9%
Cash advances	N/A	1.805%	23.9%	N/A	1.805%	23.9%	N/A	1.805%	23.9%
Balance transfers	0% p.a. on balance transfers within 90 days of account opening for 6 months from the date of transfer (2.9% fee applies)	1.527%	19.9%	0% p.a. on balance transfers within 90 days of account opening for 20 months from the date of transfer (2.9% fee applies)	1.667%	21.9%	0% p.a. on balance transfers within 90 days of account opening for 29 months from the date of transfer (2.75% fee applies)	1.667%	21.9%
<b>Interest-free period</b>	<ul style="list-style-type: none"> <li>• Maximum 55 days for purchases when you pay your balance in full every month by the due date</li> <li>• No interest-free period on balance or money transfers and cash advances</li> </ul>								
<b>Interest charging information</b>	You will not pay interest on purchases if you pay your balance in full and on time each month. Otherwise, the period over which interest is charged will be as follows:								
	Purchases, cash advances and balance transfers					<b>From:</b> Date debited to your account	<b>Until:</b> Paid in full		
<b>Allocation of payments</b>	If the amount you pay in a month is less than the full amount you owe, we will apply your payment first to any unpaid arrears or amounts over the credit limit. We apply what is left in this order: (a) up to the minimum payment (b) to the rest of the amount you owe us and shown in your statement; (c) to any transactions, interest or charges not yet included in a statement We will apply your payment first to amounts on your account which we charge at the highest interest rate followed by amounts we charged at lower rates. In each case, interest and charges are paid off first. If some amounts are charged at the same interest rate, we will apply your payment to the oldest amounts first.								
<b>Minimum repayment</b>	The minimum payment will be the higher of:		A. The sum of (a) interest for the period from the last statement, (b) any default charges, and (c) 1% of the full amount you owe as shown on your monthly statement (not including interest and default charges) B. 2.5% of the full amount you owe as shown on your monthly statement (including interest and charges) C. £5						
<b>Credit limit</b>	Minimum credit limit £500, maximum credit limit subject to status.								
<b>Fees</b>	No annual fee								
<b>Charges</b>	Cash fee			2.99% handling fee, minimum £3					
	Balance transfers			The charge will be set out in any offer made to you					
<b>Foreign usage</b>	Payment scheme exchange rate			Mastercard rates can be found at <a href="https://www.mastercard.co.uk/en-gb/consumers/get-support/convert-currency.html">mastercard.co.uk/en-gb/consumers/get-support/convert-currency.html</a>					
	One or more of the following charges may apply:								
	Non-sterling transaction fee			2.99% of the sterling amount of the transaction					
	Cash fee			2.99% handling fee, minimum £3					
<b>Default fees</b>	For paying late					£12			
	For going over your credit limit					£12			
	For payments which are returned unpaid					£12			
	For enforcing repayment, including legal and tracing costs					Our reasonable costs			

**Recurring transaction**

A recurring transaction, sometimes called a continuous payment authority, is a series of payments collected with your agreement from your card by a retailer or supplier (for example, a magazine subscription). This agreement is between you and the retailer. The Direct Debit Guarantee does not cover these transactions.