

How we resolve our complaints*

In order to improve our service year on year, we aim to set the standard for treating every complaint quickly and fairly. So you can see how we are doing, a summary of our complaints data for the second half of 2011 is set out below. This information has also been shared with the Financial Services Authority.

Firm Name: Marks & Spencer Financial Services

Trading names covered: M&S Money

Product / Service Group	Number of complaints opened	Number of complaints closed	Complaints closed within 8 weeks	Closed complaints upheld by firm**
Banking	8,369	8,188	98.84%	28.69%
Home Finance	n/a	n/a	n/a	n/a
General Insurance and pure protection	16,618	17,091	45.49%	27.08%
Decumulation, life and pensions	n/a	n/a	n/a	n/a
Investments	2	2	100%	50%

Banking includes our Lending products (Cards, Loans, Personal Reserve) and Savings products. Decumulation is the way in which customers can turn their accumulated assets into an income.

- Banking - we have 2.3 opened complaints per 1,000 relevant banking accounts.***
- General insurance and pure protection - M&S Money stopped selling Payment Protection Insurance in April 2008. The number of PPI complaints that have been opened and closed has increased following the outcome of the judicial review proceedings between the British Bankers Association and the Financial Services Authority & Financial Ombudsman Service.****
- Investments - We have 0.02 open complaints per 1,000 investment products.

* Our complaint procedures don't affect any right of legal action you may have against the Insurer or us.

** Complaints upheld by firm refers to the percentage of complaints that M&S Money has found in the customers favour either in whole or part.

*** The number of complaints received from Complaints Management Companies has doubled during the last half of 2011. Excluding these figures the underlying trend for complaints has decreased.

**** Complaints within the general insurance and pure protection category relate to existing and closed policies. In addition the numbers include just under a third of complaints from customers who had not purchased the product; excluding these the upheld rate would be 39%.