

See how well we're dealing with customer complaints

At M&S Bank, we've always worked hard to exceed our customers' expectations. We know we don't always get things right, that's why customer feedback is so important. It gives us insight into the areas where we need to improve.

What matters is to fix the right things – those things that matter most to our customers. So, through our customers surveys and social media pages, please keep letting us know how we're doing. We'll continue to improve what we do, so that we deliver an excellent service we can be proud of.

In 2017 our key priorities will continue to be:

- Listening to our customers through their feedback and responses to customer surveys
- Working on the root causes of complaints and the individual outcomes for our customers, so issues can be fixed properly first time
- Looking at all the different interactions customers have with us, so we can make the whole banking experience better
- Simplifying our products and services and the processes behind them

So you can see how we are doing, we've provided a summary of our complaints data for the second half of 2016.

Firm name: Marks & Spencer Financial Services Plc

Group: HSBC Group

Period covered: 30 June – 31 December 2016

Trading names covered: M&S Money, M&S Bank, M&S Insurance, M&S Savings and Investments, M&S Unit Trust Management Ltd

Product/Service grouping	Number of complaints opened by volume of business	No. of complaints opened	No. of complaints closed	% closed within 3 days	% closed after 3 days but within 8 weeks	% upheld*	Main cause of complaints opened
Banking & Credit Cards	4.44 per 1000 accounts	14,798	14,578	66.6%	32.0%	53.7%	Other general admin/customer service
Home Finance	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Insurance and Pure Protection**	28.00 per 1000 policies in force	13,445	13,059	2.5%	97.4%	69.9%	Unclear guidance/arrangement
Investments	0.00 per 1000 client accounts	0	0	0.0%	0.0%	0	n/a
Decumulation and Pensions	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Credit Related	3.37 per 1000 accounts	517	512	65.8%	32.8%	58.8%	Other general admin/customer service

Prior to 29 June 2016, the FCA did not require firms to submit complaints data for complaints that were resolved by the end of the working day after they were received. From 30 June 2016 that rule changed so that all complaints become reportable resulting in the increased volumes above.

In the last six months of 2016, we also opened 9 complaints relating to M&S Unit Trust Management Ltd and 1 complaint relating to M&S Savings and Investments Ltd.

* Complaints upheld by firm refers to the percentage of complaints that the bank has found in the customer's favour either in whole or part.

**Complaints within the General Insurance and Pure Protection category relate to the average number of policies in place in the reporting period. In line with industry practice, the number of open and closed complaints do not include complaints from customers who had not purchased the product.