

M&S EVERYDAY SAVINGS ACCOUNT

Charges and additional product terms

Effective from 17 November 2019

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.

Account terms and conditions

Everyday Savings Account

Conditions: You can only have one M&S Everyday Savings Account.

Interest: The current interest rate for your account is set out on our website and in the latest version of the M&S Everyday Savings Account Summary Box leaflet. Please contact us if you'd like further details.

If you have a current account with us you may benefit from a preferential rate of interest. If your current account is closed, the interest rate on your account will revert to the standard rate of interest.

Interest is paid monthly into your account. We calculate interest as at the 5th day of each month and apply this to your account within 30 days.

How you can access your account: By Internet, Mobile and Telephone Banking or in an M&S Bank branch.

Limits on payments in and out: You can only make payments into and out of your account from a linked account. This is another account in your name or which you hold jointly with someone else.

You can only make payments into your account in sterling. You can't make foreign currency payments (including foreign cheques) into or out of your account. The minimum payment in is £1 and the maximum payment is £1,000,000.

You can't make payments by Direct Debit, standing order, debit card, cheque or CHAPS. You can't pay cash into your account but in exceptional circumstances, you can make cash withdrawals in an M&S Bank branch.

Using a third-party provider (TPP): As your account isn't a payment account, TPPs won't have access to it.

Incorrect payments: You must let us know as soon as possible if you think there are any unusual or incorrect transactions on your account. There's no time limit for notifying us to be eligible for a refund.

Account terms and conditions – cont

Everyday Savings Account

Changes we can make:

| Change | When we'll tell you about it |
|--------------------------------------|--|
| Increasing interest rates we pay you | <ul style="list-style-type: none">• personal notification within 30 days after the change; or• three working days after the change online, in a newspaper or in branch. |
| Reducing interest rates we pay you | At least 14 days before the change. But we may not give notice if there's less than £100 in the account. |
| Any other change | At least 30 days before the change. |

Overdrafts: Not available.**Third party mandates:** Not available.**Joint accounts:** Not available.

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

Calls may be recorded for security, training and monitoring purposes.

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