

## M&S EVERYDAY SAVINGS ACCOUNT

# Summary box

### KEY PRODUCT INFORMATION

<b>Account name</b>	<b>M&amp;S Everyday Savings Account</b>			
<b>What is the interest rate?</b>	<b>Balance</b>	<b>Rate type</b>	<b>Interest rate</b>	
	£1 +	All balances	0.01% AER/Gross	
Interest is variable, is calculated daily and credited to the account monthly.				
<b>Can M&amp;S Bank change the interest rate?</b>	Yes, we can change the interest rate on this account in line with the account's terms and conditions.			
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<b>Initial deposit</b>	<b>Rate type</b>	<b>Interest rate</b>	<b>Balance after 12 months</b>
	£1,000	All balances	0.01% AER/Gross	£1,000.10
For the purpose of these calculations it is assumed:				
<ul style="list-style-type: none"> <li>• Initial deposit of £1,000.</li> <li>• No additional deposits.</li> <li>• No withdrawals.</li> <li>• No change to the interest rate during the 12 months.</li> </ul>				
<b>How do I open and manage my account?</b>	<p><b>Eligibility:</b></p> <ul style="list-style-type: none"> <li>• You must be a UK resident.</li> <li>• You must be aged 16 years or above.</li> </ul> <p><b>How to open the account:</b> You can open an Everyday Savings Account online, by phone or in branch.</p> <p><b>Minimum/Maximum balance:</b></p> <ul style="list-style-type: none"> <li>• Minimum deposit of £1 to open an account.</li> <li>• No maximum balance, however the maximum deposit is £1,000,000.</li> </ul> <p><b>How to manage the account:</b> Once opened, you can manage your account online, in branch or by phone.</p>			
<b>Can I withdraw money?</b>	Yes, you can make as many penalty free withdrawals into a linked account as you like – withdraw up to £10,000 online or up to your full balance over the phone.			

Continued overleaf

<b>Additional information</b>	<p>A 14 day cancellation period applies to this account.</p> <p>Tax is not deducted from the interest we pay you.</p> <p>The value of tax benefits depends on individual circumstances and could change in the future.</p> <p><b>Definitions:</b></p> <ul style="list-style-type: none"><li>• AER stands for annual equivalent rate. This shows you what the gross rate would be if interest were paid and compounded each year.</li><li>• Gross is the rate of interest if interest were paid and not compounded each year.</li></ul> <p>Rates correct as at 05.05.20</p>
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