

# Changes to the terms and conditions for the M&S Cash ISA and M&S Fixed Rate Savings

Effective from 1 April 2020

## WE'RE MAKING CHANGES TO YOUR TERMS AND CONDITIONS

We wanted to let you know we're making some changes to the terms for our Fixed Rate Savings and M&S Cash ISA.

With effect from **1 April 2020**, our correspondence address will be changing to M&S Savings and Investments, PO Box 10581, 51 Saffron Road, Wigston, LE18 4US. Please use this address for all correspondence from that date.

### Advance notice of change to April Direct Debits

If you have the M&S Cash ISA Variable Rate Savings option and make monthly Direct Debit payments into it, please be aware that the April payment will be brought forward to 3 April. This is to ensure it is received before the end of the current tax year. This change will be reflected in the new terms, effective **1 April 2020**.

We've also taken this opportunity to make a minor amendment to the M&S Cash ISA terms and conditions, to make them clearer.

Further information on these changes, and what they may mean for you, can be found on the next page.

### What do you need to do?

If you're happy with the changes you don't need to do anything, they'll happen automatically. If you don't accept them, you have the option to close any accounts covered by these terms with no charge. If you want to do this, you'll need to let us know before **1 May 2020**.

The right to end your agreement and close your account without charge doesn't apply to M&S Fixed Rate Savings or M&S Cash ISA Fixed Rate Savings option.

Please bear in mind that if you close your M&S Cash ISA and withdraw your money without transferring it to another ISA provider you will lose the tax benefit of your account. Also, if you have already made a subscription this tax year you won't be able to subscribe to another cash ISA until the next tax year.

### Where can you find the new terms?

You can find the new terms at [marksandspencer.com/bank](https://www.marksandspencer.com/bank) or call us on 0808 002 2222 to request a copy. Lines are open 8am-8pm Monday to Friday and 9am-5pm on Saturday.

## CHANGES TO TERMS AND CONDITIONS FOR M&S CASH ISA

What's changing?	How?
<b>When we will take Direct Debits that fall around the end of a tax year</b>	Monthly Direct Debit payments are usually claimed on the 4th day of each month, or the next Working Day if the 4th is not a Working Day. It may be necessary on occasions to bring forward the Direct Debit payment in April to ensure it is received before the tax year ends.
<b>Minor amendment to Payments section</b>	Terms currently read "To set up a linked account and send money <b>from</b> it, you'll need to give us...". This is being changed to "To set up a linked account and send money <b>to</b> it, you'll need to give us...".

## CHANGES TO TERMS AND CONDITIONS FOR M&S CASH ISA AND M&S FIXED RATE SAVINGS

What's changing?	How?
<b>Change of correspondence address</b>	With effect from 1 April 2020, our correspondence address will be changing to M&S Savings and Investments, PO Box 10581, 51 Saffron Road, Wigston, LE18 4US.