

Changes to Terms and Conditions for M&S Fixed Rate Savings and M&S Cash ISA (including M&S Fixed Rate Savings Cash ISA)

Effective from 14 September 2019

WE'RE MAKING CHANGES

We wanted to let you know we're making some changes to the terms for our Fixed Rate Savings and M&S Cash ISA (including M&S Fixed Rate Savings Cash ISA). We've included some further information on the reverse to help you understand the changes and what they may mean for you.

We'll also be making changes to make our terms clearer wherever possible.

The changes apply from **14 September 2019**.

Updates to our Privacy Notice

We've made some updates to our Privacy Notice to explain how your data is shared with social media platforms for marketing purposes as well as how you can opt out of this. We've also confirmed which fraud prevention agencies we share your data with.

Please visit marksandspencer.com/bankprivacynotice to read our full Privacy Notice.

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 **14 September 2019**.

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

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'll be able to download the new terms (at marksandspencer.com/bank), pick up a copy in our branches or ask for them to be posted to you from **14 September 2019**.

A summary of the changes

What's changing?	How?
CHANGES TO TERMS AND CONDITIONS FOR M&S CASH ISA (INCLUDING M&S FIXED RATE SAVINGS CASH ISA)	
<p>What happens if you've been tricked into sending money to a fraudster</p>	<p>What does 'tricked into sending money to a fraudster' mean?</p> <p>It means that you:</p> <ul style="list-style-type: none"> intended to send money to a particular person, but you were tricked into sending money to someone else; or sent money to someone for what you thought was a genuine purpose, but which was actually fraudulent. <p>Telling us about unusual or incorrect transactions</p> <p>For most transactions, you'll need to tell us within 13 months of the date of the transaction or you won't have a right to a refund.</p> <p>We're updating our terms to make it clear that if you've been tricked into sending money to a fraudster there's no time limit for reporting this to us.</p> <p>Giving you a refund</p> <p>If you've been tricked into sending money to a fraudster on or after 28 May 2019, we'll look into this once you've told us about it. We'll apply industry standards and let you know whether or not you're entitled to a full or partial refund. This will usually be no later than 15 working days after the day you told us, but may take longer in exceptional circumstances.</p> <p>If you're entitled to a refund, we'll give this to you without delay.</p> <p>When you won't get a refund</p> <p>You won't get a refund if, taking into account the circumstances when the payment was made, we find you should've known you were sending money to a fraudster.</p>
<p>How we classify your ISA and the notice you'll receive when we make changes to our agreement</p>	<p>Because you can only transfer money into and out of your ISA from another account in your name, your account isn't classified as a "payment account".</p> <p>What this means for you</p> <p>In future, where we make changes that aren't to your advantage we may give you less than 2 months' notice of changes to our agreement but we'll give you:</p> <ul style="list-style-type: none"> 14 days' advance notice of any changes that we make to your interest rate; and 30 days' advance notice of any other changes. <p>If we're reducing the interest rate we pay on an account, we may not give notice if there's less than £100 in the account.</p> <p>We'll update our terms to reflect these changes and to remove any terms that are no longer relevant because the account is not a payment account. For the same reason, third party providers (TPPs) will not have access to these accounts.</p>
CHANGES TO TERMS AND CONDITIONS FOR M&S CASH ISA (INCLUDING M&S FIXED RATE SAVINGS CASH ISA) AND FIXED RATE SAVINGS	
<p>Requirements for opening additional accounts</p>	<p>As you know, you can have multiple Fixed Rate Savings and M&S Fixed Rate Savings Cash ISAs but each additional account must have a different start date. This won't apply in future.</p>