

# M&S CASH ISA

## Terms and conditions

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## About this agreement

It's important that you know who we are, how to contact us if you need to at any time and how we'll contact you. We set this out below and we also explain what the agreement covers and where to find all the terms that form the agreement. You can ask us for a copy at any time.

If you'd like this document in another format such as large print, Braille or audio, please contact us using the telephone numbers below.

### 1. Who's this agreement between?

You	Us
The person we've opened the account for	M&S Bank which is a trading name of Marks & Spencer Financial Services plc

### 2. How do we contact each other?

For us to contact you
If we need to tell you anything about our service, we'll use the most recent address, email address, telephone and mobile numbers you've given us. We may also contact you through Mobile Banking where available.
If we need to contact you about any actual or suspected fraud or security threats, we'll use the fastest and most secure way of contacting you.
If Internet Banking is available to you and you've registered for it, we may also send you secure messages through the 'My Messages' facility.

You must tell us as soon as possible if any of your contact details change. If you don't, we won't be responsible if you don't get information or notices from us.
We may record telephone numbers you call us from and may use them if we need to contact you urgently.
We'll always use English to communicate with you.

For you to contact us		
By telephone	From UK	From anywhere else
All queries (including if your security details are lost or stolen)	0808 005 5555	+44 1244 68 8632
Online	You can also contact us using the contact us form on <a href="http://bank.marksandspencer.com/explore/contact-us">bank.marksandspencer.com/explore/contact-us</a> .	
By post	Savings and Investments department M&S Bank, Kings Meadow, Chester CH99 9UT	

To help us continually improve our services and for security reasons we may monitor and record your telephone calls with us.

### 3. What does this agreement cover?

Accounts		Services	
M&S Cash ISA Variable Rate Savings Option	✓	Internet Banking (for customers who also have a current account or credit card)	✓
M&S Cash ISA Fixed Rate Savings Option	✓	Mobile Banking (for customers who also have a current account or credit card)	✓
Current and other savings accounts	✗	Telephone Banking	✓

If you have an M&S Cash ISA Fixed Rate Savings Option, the additional terms at the end of this document will also apply. If there is a difference between these terms and the additional terms, the additional terms will apply.

### 4. What forms our agreement?

Terms	Where you'll find them
General terms that apply to all accounts where relevant (including any applicable charges)	In this document.
Interest rates	Variable Rate Savings Option: in the most recent M&S Cash ISA Summary Box leaflet.
	Fixed Rate Savings Option: in the M&S Cash ISA Summary Box leaflet we give you at account opening.

## About your account

Because interest on your account is exempt from income tax, it's important that you know:

- the restrictions that apply to your account;
- what happens if you or your spouse/civil partner die;
- about transferring money to or from other ISA managers; and
- whether the money in your account can lose its tax-free status.

### 5. What restrictions apply to your account?

We'll manage your account in accordance with these terms, the ISA Regulations 1998 as amended or replaced from time to time (we'll refer to these in this document as the ISA Regulations) and any other applicable legal and regulatory requirements.

You can only have an account if you're aged 16 and over. This must be in your sole name and not with anyone else. You must hold the money in your account for your benefit only and not for the benefit of anyone else or as security for a loan (although you can use the money to repay a loan). You can't borrow on your account.

You can only pay money into your account each tax year up to the maximum amount permitted by the ISA Regulations. You can pay money into a Variable Rate Savings Option, a Fixed Rate Savings Option or both provided that you don't exceed this limit. Please contact us if you want to know the maximum amount you can pay into your account in a tax year.

#### What is a tax year?

A tax year runs from 6 April in one year to 5 April in the following year.

If you pay in the maximum amount in a tax year, you won't be able to pay in more money even if you've made withdrawals during that year. If you pay in less than the maximum amount in a tax year, you can't carry any shortfall over into following tax years.

If you don't pay money into your account in a whole tax year, you'll need to contact us before you can pay money into your account in following tax years.

### 6. What happens if your spouse or civil partner dies?

If your spouse or civil partner dies and they had money in an ISA(s), you may be able to pay additional amounts, called "Additional Permitted Subscriptions", into your own account without using up any of your annual ISA allowance. You can make these payments by cheque or debit card.

The total value of the Additional Permitted Subscriptions you make into your account must not be more than the value of the ISAs (including any income earned but not paid) held by your spouse or civil partner when they died. You'll need to complete a form each time you make an Additional Permitted Subscription and under the ISA Regulations you can only make them for a certain period after the death of your spouse or civil partner. Please contact us if you need further details.

We won't accept an Additional Permitted Subscription if we know that the information you've provided is false or if it doesn't comply with any of the requirements under the ISA Regulations.

### 7. What happens if you die?

The law dictates the tax status of your account when you die. This means that interest earned after you die may be taxable and your estate will need to deal with this. Your account will remain open and these terms will continue to apply.

## 8. Can you transfer money in from another ISA?

Yes. You can transfer money into your account from another cash ISA or stocks and shares ISA you hold with us or another ISA manager. You can only transfer all (but not part) of the money you've paid into an ISA in the current tax year, but you can transfer all or part of the money you've paid in previous tax years.

If you wish to do this, please let us know. After we have your instructions, we'll contact your current ISA manager to begin the transfer process.

## 9. Can the money in my account lose its tax-exempt status?

Yes. We'll notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your ISA has, or will, become void (meaning that your tax benefits have been lost).

If it does, we'll send you a cheque for any invalid amounts with interest. We'll do this within 30 days from when we become aware that the account is invalid.

These invalid amounts may be subject to UK income tax. It's your responsibility to deal with any tax liability.

## About using your account

It's essential that you know about:

- the security checks we'll make before we allow access to your account and to make sure payments from it are properly authorised;
- the position if you use the accounts and services we provide under this agreement through an authorised third-party provider or TPP (we explain more about TPPs later in this section);
- when other people can operate the accounts for you; and
- information we'll give you about your accounts and information we need from you.

## 10. How do we make sure we're dealing with you?

Before we provide information about your account, make payments, provide new services, open or close accounts and do other things we're asked to do, we need to check your identity and make sure that the action you're asking us to take is authorised by you.

- We can check that your signature on a document authorising a payment matches a signature you've given us. If you're in a branch, we may also ask for an identity document which has your photo on it (e.g. a driver's licence or passport).
- In all other cases, we'll assume we're dealing with you and that we're authorised to take action if your security details are used with Telephone, Internet or Mobile Banking where available (or another service we provide for accessing your accounts). We may add other ways of checking your identity in the future.

### What are 'security details'?

These can be passwords, PINs, security codes, memorable data, biometric data (such as a fingerprint or voice ID) or any other information or details that you've set up with us for use with Telephone, Internet or Mobile Banking where available.

## 11. Keeping up security

We'll do all we reasonably can to prevent unauthorised access to your account. You must also act reasonably to prevent misuse of your account by keeping your security details safe. If you don't, we may block access to your account to protect you and us from unauthorised use. If you ask, we'll tell you when the block will end.

### Tips for preventing misuse of your accounts:

- Don't tell anyone (other than a TPP) your security details.
- Don't choose security details that can be easily guessed by anyone else.
- If Internet Banking is available to you, don't log in, or stay logged in on a device if you're not in full control of it or it's not in your possession.

Additional tips for protecting your account and for keeping your security details safe are on our website and in the Banking Made Easy brochure. Please check for any updates we may make from time to time.

If someone else tries to access, or has accessed, your account (with or without security details), or if your security details have been lost or stolen, you must contact us as soon as possible. We'll ask you to give us information or other help and we may also give, or ask you to give, information to the police to assist with any investigation.

## 12. Using a third-party provider (TPP)

A TPP is a third-party service provider that's authorised by or registered with the FCA or another EEA regulator or otherwise permitted by law to access information and make payments on online payment accounts operated by other providers (such as banks, building societies and credit card issuers) and has your permission to do this.

An EEA regulator is a regulator in a member state of the European Union, Iceland, Liechtenstein or Norway.

If you choose to use a TPP, the terms of this agreement will still apply. We'll give the TPP access to the same account information that you'd be able to access if you were dealing with us online. Account information will include details about who you make payments to and receive payments from. This might contain some sensitive personal information, for example, if you pay a trade union or church membership subscription from your account.

Although you must not, generally, give your security details to anyone else, you may give them to a TPP if it's necessary to allow them to provide their services to you. We may refuse to allow a TPP to access your account if we're concerned that the TPP is acting on an unauthorised or fraudulent basis. We'll tell you if we do this (unless doing so would compromise our reasonable security measures or would otherwise be unlawful).

You must check from the information provided to you by the TPP that they are authorised. If you give your security details to an unauthorised third-party, we'll assume it's you that is authorising us to give access to information about your accounts. If we're aware that an unauthorised third-party is using your security details, we'll block access to your accounts.

## 13. Can someone else operate your account for you?

You can allow another person to operate your account. If you want to do this you'll have to provide us with a valid power of attorney.

If you're not able to operate your account for any reason (such as mental incapacity), another person may be appointed to act for you but we'll need to have the right legal document before we can allow that person to use your account.

These conditions will apply to any person allowed or appointed to use your account. As they would be operating the account for you, or with your permission, you'll be responsible for everything they do even if they make you break the agreement.

We'll refuse to accept instructions under a power of attorney if we know that a person's legal authority to act for you has ended.

## 14. Statements and other information we'll give you

Whenever we make a payment into or out of your account, take our charges or charge or pay interest, we'll give you details if you contact us via telephone and ask us to send this information to you.

We may ask you to choose whether you would prefer to receive monthly statements or would prefer simply to have the information made available as set out above. If you choose not to receive monthly statements, we may still send you statements at a different frequency (we will tell you this when we offer you the choice). If we ask you to choose, but you don't tell us what you want, we'll provide statements monthly.

If we send you a statement, we'll send it by post. We will not send a statement if there have not been any payments out of the account since the last statement we gave you. You can ask us for a copy of your statement.

You must let us know as soon as possible if you think there are any unusual or incorrect transactions on your accounts. If you don't do so within 13 months of the date of the transaction, you won't have a right to a refund.

## 15. Information we need from you and when we can disclose information about you

If we make a reasonable request for information, you must give it to us as soon as possible. If you don't give it to us, or if we suspect fraudulent or criminal activity of any kind:

- you might not be able to carry on doing some or all of your banking with us anymore;
- we might try to get it from another source, ourselves; or
- we could block or close your account(s).

It's up to you to make sure the information you give us is accurate and up to date and you must tell us if anything changes, within 30 days.

We'll use your information as explained in our Privacy Notice. In addition, we'll give it to others if we're compelled to do so by law, we've a public duty to disclose it, we need to disclose to protect our own interests (for example, in any legal proceedings) or if we have your specific agreement. For example, if we believe you may have tax obligations in other countries, we may have to disclose information about you directly to HM Revenue & Customs (HMRC) or other tax authorities.

## 16. Tax compliance

It's up to you to meet your tax responsibilities in the UK and any other countries where this arises. This relates to the opening and use of accounts and services provided by members of the HSBC Group. Some countries' tax laws may apply to you even if you don't live there or aren't a citizen of that country. Connected persons, who are people connected with you that are relevant to your relationship with us, are responsible for their own tax obligations. As you are responsible for your own tax obligations (and connected persons, for theirs), no HSBC Group member is responsible for this nor provides tax advice. It is your choice if you seek independent legal and tax advice.

## Payments

This section covers the payments that can be made into and out of your account. You can only make payments into your account by electronic transfer from another ISA provider, by cheque, using a debit card or, if you're paying into a Variable Rate Savings Option, by Direct Debit. You can make payments out of your account electronically by direct transfer or request a cheque withdrawal (but you can't make payments by cheque). All payments into and out of your account must be to or from another account in your name. If you want to make a payment, you should contact us by post or by telephone. All payments to and from your account must be in sterling.

Here we explain:

- when and how payments can be made; and
- what happens when a payment is unauthorised or made incorrectly.

**Working day:** all payments and decisions about payments are made on working days. A working day is usually Monday to Friday (excluding public holidays) but will depend on when our services are available to you. For example, Telephone Banking opening hours will be the working day for payments by telephone.

## 17. Payments into your account (other than by cheque)

Payments can be paid into your account in different ways and will be available to you at different times.

Payment in	When you can use the funds and when they count for working out interest
<b>Electronic payments</b>	
All payments	Immediately

### Paying in by Direct Debit

You can make payments into your account by Direct Debit if you have a Variable Rate Savings Option.

If you want to amend or cancel your Direct Debit, please contact us or your bank. We'll only be able to amend or cancel a Direct Debit if you contact us more than 3 working days before the Direct Debit is due. After this time, you should contact your bank for assistance.

## 18. Payments into your account by cheque

Paying sterling cheques from a UK bank into your account

We have to collect payments made by cheque from the paying bank. The time it takes to collect the payment so that you can use it depends on whether we process the paper cheque or an imaged cheque.

Paper cheques

If sent to us by post:	Number of working days after the working day that the cheque is paid in
• You'll start earning interest	1
• The paying bank can't recall the funds, we can't take them out of your account (unless we reasonably suspect fraud or you agree) and you can take them out of your account	7

When we refer to the day that a cheque is paid in, we mean the first day that we deal with and process the cheque.

Imaged cheques

If paid into our branches or HSBC branches in the UK:	Number of working days after the working day that the cheque is paid in
• You'll start earning interest	1
• The paying bank can't recall the funds, we can't take them out of your account and you can take them out of your account	1

An imaged cheque is a scanned digital image of a paper cheque that can be processed for clearing and payment between banks and building societies through the Image Clearing System on a phased basis from 30 October 2017. This will significantly speed up the clearing process.

Examples

If you pay a cheque in on a Tuesday:	Paper cheque	Imaged cheque
• You'll start earning interest	On Wednesday.	On Wednesday.
• The paying bank can recall the cheque	Until the end of Wednesday (the week after you pay it in). We'll take the funds out of your account if this happens.	Until the funds appear in your account on the same day.

If a cheque paid into your account is returned unpaid we'll tell you and take the payment from your account (and it won't count towards the maximum ISA subscription limit). We may ask for payment again from the paying bank. If this is the first payment into a new account, we'll close your account.

## 19. Payments into your account by mistake or fraud

If we make a payment into your account by mistake or as a result of an M&S Bank systems error, we'll take the amount out of your account.

If we're told that a payment was made into your account by someone else's mistake (for example, if the payer gave the wrong account number), but, when we contact you, you tell us the payment was intended for you, we're legally required to share all relevant information including your name, address and transaction information, with the bank the payment came from if they ask us so that the payer may contact you.

In other cases, if the payment was made into your account up to two months before we find out about the mistake,

we'll tell you about it and won't return it to the bank it came from for 15 working days so you have time to show us that it was intended for you. During this period we'll make sure you can't use the payment (we might do this by taking the amount out of your account or by limiting access to the amount on the account). If the payment was made more than two months before we find out about the mistake, we'll contact you before limiting access to the amount on the account and before we return it to the paying bank.

If we suspect that any type of payment that has been made into your account was the result of fraud, we can remove it without your permission. This won't count towards the maximum amount that you can pay into your ISA in that tax year.

## 20. When we can refuse to accept payments into your account

We can refuse to accept a payment into your account if it's reasonable for us to do so for any reason, for example if we reasonably believe:

- that accepting it might cause us to breach a legal requirement or might expose us to action from any government, regulator or law enforcement agency; or
- that there is fraudulent or criminal activity on the account.

## 21. Payments from your account

You're entitled under the ISA Regulations to make a withdrawal from your account within a time period that you specify, subject to our own internal processing times. We've set out below the timescales that will apply to the payments you make.

If you withdraw all the money in your account, we'll close your account unless you have an active Direct Debit set up to pay money into your account. If you want to make further payments into your account (and you're eligible to do so) in the same tax year, please contact us and we'll re-open your account.

If you withdraw the money within the 3 working days before a Direct Debit payment is due, we'll collect that payment first and this will still count towards the maximum amount you can pay into an ISA in one tax year. We'll return the Direct Debit payment to you within 5 working days of us confirming receipt.

## 22. How we decide whether to make a payment from your account

We'll make a payment from your account if you ask us to unless:

- you don't have enough money in your account;
- you haven't given us the account or reference details or we know the details you've given us are incorrect;
- you've asked us to make the payment in a particular way (for example by Faster Payments) and the recipient's bank doesn't accept them;
- you've not provided any extra identification or information about the payment that we've reasonably asked for;
- the payment exceeds a limit that we tell you when you make the payment;
- there has been, or we suspect, a breach of security or misuse of your account or security details;
- there has been, or we suspect, fraudulent or criminal activity of any kind whether or not linked to your account or your relationship with us and it's reasonable for us not to make a payment as a result; or
- we reasonably believe that doing so would cause us to breach a law, regulation, code, court order or other duty, requirement or obligation or expose us to action or censure from any government, regulator or law enforcement agency.

In this section, 'we' and 'us' include M&S Bank and any HSBC Group company worldwide.

When working out whether you have enough money in your account to make a payment, we include all payments that we know are due to be made out of the account that day.

You'll know if we've refused to make a payment if you're making it using Telephone Banking because the payment won't be accepted.

In all cases where we've refused to make a payment, you can call us immediately to find out why and what you need to do to correct any errors that made us refuse it. You'll also be able to get transaction information through Telephone Banking. We'll let you know this information unless the law or any regulation prevents us from doing so or for fraud prevention or security reasons.

## 23. Blocking payments and services

We can block your access to services such as Telephone, Mobile and Internet Banking if we reasonably believe it's necessary because of:

- suspected fraudulent or criminal use; or
- security concerns (for example, if we know or suspect that your security details have been misused).

If we do this, we'll usually let you know why immediately afterwards, unless the law or any regulation prevents us from doing so or we believe doing so would compromise reasonable security measures. We'll unblock your access to these services as soon as the reason for this ends.

## 24. Making payments

### Cheque withdrawals

If you contact us to request a withdrawal, we can send you a cheque for the amount of the withdrawal.

### Payments

To make a payment from your account in one of the ways set out below, you'll need to give us details of the account you want to make the payment to and any other details we ask for. This is usually the sort code and account number or a number that is linked to these, such as a mobile phone number. It's your responsibility to check that the details are correct before asking us to make a payment. We'll make the payment using only these details but we'll also ask you for the name of the person on the account.

The table below shows the cut-off time for us to receive your payment instruction and how long payments take to reach the payee's bank after we've received your request to make the payment and taken the money from your account.

Cut-off time
This is the latest time on any given day that we can process instructions or add payments to an account. You can ask us for the relevant cut-off time when you give us a payment instruction.
If we don't receive a payment request before the cut-off time on a working day, we'll treat your request as received on the next working day. The timings set out in the box below will begin then.

Payment type	Cut-off	When the payment will reach the payee's bank
Electronic payments	Monday-Friday: 8pm Saturday: 5pm Public holiday: 4pm	Next working day

If you ask us to make a payment on a future date, we'll make the payment on that date, unless it's a non-working day, in which case we'll make the payment on the next working day.

If a payment you make doesn't arrive when it should have (normally the working day after we send the payment from your account), you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.

### Restrictions on withdrawals

Unless the balance of your account is less, the minimum amount you can withdraw is £10. You can't make withdrawals by Direct Debit or standing order.

### Switching funds

You may transfer money from a Variable Rate Savings Option into a Fixed Rate Savings Option (if it is available). You may also transfer money from a Fixed Rate Savings Option into a Variable Rate Savings Option. We'll move your money on the day you ask us and we'll start to calculate interest from that day. Withdrawal charges may apply to transfers from a Fixed Rate Savings Option unless you do this after the Fixed Rate Savings Option matures. Please contact us if you would like to do this.

## 25. Cancelling or changing payments

You can't change or cancel a payment that you've asked us to make immediately.

Other payments can be cancelled as long as you contact us by the cut-off time shown above on the working day before the payment is due to be made.

## 26. What happens if there are incorrect or unauthorised payments on an account?

What is an incorrect payment?	What is an unauthorised payment?
A payment that has not been sent to the person or account you specified when you asked us to make the payment.	A payment made from your account which was not authorised by you or someone you've authorised to make payments on your account. If you give someone your security details and they use them to make a payment, we may treat the payment as if you'd authorised it depending on what happened. This is why you mustn't tell anyone your security details.

You need to know the position on incorrect and unauthorised payments. This is explained in the Questions and Answers below.

Question	Answer
<b>General position on refunds</b>	
What should you do if you notice an incorrect or unauthorised payment?	You must call us as soon as you can.
What will we do when you tell us about: <ul style="list-style-type: none"> <li>• an incorrect payment made to another bank; or</li> <li>• an unauthorised payment?</li> </ul>	We'll refund the amount of the payment before the end of the working day after you tell us or sooner if we're able to.
Will we always make a refund?	No. We won't make a refund: <ul style="list-style-type: none"> <li>• for an incorrect payment, if we can prove that the payee's bank received the payment;</li> <li>• for an unauthorised payment, if we know you've been grossly negligent (acted with a very significant degree of carelessness) or we reasonably suspect fraud on your part;</li> <li>• for an incorrect or unauthorised payment if you don't tell us within 13 months after it was made.</li> </ul>
Can we take back a refund we've made?	Yes. We can take back refunds (after giving you reasonable notice) in these cases: <p><b>For incorrect payments:</b></p> <ul style="list-style-type: none"> <li>• we can show that the payment was received by the other person's bank.</li> </ul> <p><b>For unauthorised payments:</b></p> <ul style="list-style-type: none"> <li>• we can prove that you acted fraudulently; or</li> <li>• we can prove that an unauthorised payment was made because you intentionally or with gross negligence (a very significant degree of carelessness) failed to keep your security details safe.</li> </ul>
<b>Unauthorised payments</b>	
What happens if we can prove you acted fraudulently?	You're responsible for all payments from your account.
What happens if we can prove you've been grossly negligent (acted with a very significant degree of carelessness)?	You're responsible for all payments from your account until you've told us that your security details have been lost, stolen or that you suspect misuse.
What happens if you made the payment remotely, for example by telephone?	We're responsible unless you've acted fraudulently for any purchase of goods or services (other than financial services).
Are there any other cases where we're responsible for unauthorised payments or fraud on your account?	We're responsible (unless you've acted fraudulently): <ul style="list-style-type: none"> <li>• after you've told us that your security details have been lost or stolen;</li> <li>• if we haven't provided a number for you to tell us that your security details have been lost or stolen; or</li> <li>• if we haven't applied procedures that we're legally required to use to check that a payment has been authorised by you.</li> </ul>
<b>Incorrect payments</b>	
What happens if you: <ul style="list-style-type: none"> <li>• tell us about an incorrect payment more than 13 months after it was made; or</li> <li>• gave us the wrong payment details?</li> </ul>	We won't give a refund but, if you ask us, we'll contact the bank that's received your payment, usually within two working days, to try to recover the money (this may take longer for international payments). We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first. If we're unable to recover your money, you can ask us in writing to give you all the information we've been given by the bank that received the funds so you can try to recover the funds yourself.

## 27. Refunds

### How much will we refund and can we reverse a refund?

If we give a refund for any reason, we'll return your account to the position it would have been in if the payment had not taken place by refunding the payment and any interest we charged on it (or by paying any interest we would have paid on it). If we provide a refund but later investigation finds you were not entitled to it, we'll return your account to the position it would have been in if we had not made the refund.

## About how we pay interest

It's important that you have the information you need about how we pay interest.

### 28. Interest rates

We'll pay interest at a variable rate except where you hold a Fixed Rate Savings Option.

If you have a Variable Rate Savings Option, you'll find the interest rates that apply in the most recent M&S Cash ISA Summary Box leaflet. If you have a Fixed Rate Savings Option, you'll find these in the M&S Cash ISA Summary Box leaflet that we give you at account opening. Please contact us if you'd like further details.

We work out interest each day on the amount we're holding for you in that account up until and including the date that the money is withdrawn.

We'll pay interest into your Variable Rate Savings Option annually within 30 days of 5 April.

We may charge for services but we'll always tell you how much the charge will be and check that you're happy to pay it before we provide the service to you. We may also charge an administration fee, up to the maximum permitted by law, if we have to do anything to comply with a court order on your account(s) (for example, a child maintenance order).

Please note that taxes or costs may apply to you that are not charged by us and/or won't be paid through us.

## Our relationship with you

Our agreement has no fixed end date and may last a long time and the services we provide may change as your needs change. Here we explain how the agreement works (including how we can make changes and how you and we can end it).

### 29. Changes we can make after giving advance notice

As this agreement may last a long time it's likely that we'll need to make changes to our terms. These may have little impact on you or they may be to your advantage or disadvantage. The changes we can make are either driven by things we don't control or to reflect a change we're making to our business. We'll only make changes for these reasons if it's reasonable for us to pass on the impact of that change.

In addition, because we can't foretell precisely why we might need to make changes to this agreement, we may make changes for reasons that aren't covered here.

#### All changes

Changes we don't control	Terms we can change		
	Interest rates	Charges	Other terms
We'll respond proportionately to:			
• changes in general law or decisions or recommendations made by a court, any regulator or similar organisation or ombudsman we have to follow (e.g. the Financial Ombudsman Service)	✓	✓	✓
• changes in regulatory requirements	✓	✓	✓
• new industry guidance and codes of practice	✓	✓	✓
• changes in the Bank of England base rate, other specified market rates or indices or tax rates	✓	✗	✗
• reflect legitimate higher or lower costs in providing the account (including our funding costs)	✓	✓	✗
<b>Changes to our business</b>			
We'll make reasonable changes to:			
• the way in which we manage the account as a result of changes to technology	✓	✓	✓
• the systems we use, including introducing new services or facilities or replacing an existing service or facility with a new one	✓	✓	✓
<b>Changes for other reasons</b>			
If we have a reason for making a change which is not set out in this table and it is reasonable (or 'valid') for us to make the change	✓	✓	✗
<b>Other changes</b>			
We can also make changes without giving you a reason but we'll always explain the impact of the change when we tell you and you'll be able to close your account, or end a service that relates to an account, before the change takes effect without charge	✓	✓	✓

#### Telling you about these changes

You're also protected from changes that we make to your disadvantage because we'll give you advance warning and you can always end the agreement or switch your account to another account we offer or to another bank.

Change	Notice before change	Notice after change*
	At least two months' personal notice	Within 30 days or three working days*
Increasing interest rates we pay you	✗	✓
Reducing interest rates we pay you Introducing charges for operating or providing your account and related services as well as subsequently changing any such charges Any other change	✓	✗

\*Notice within three working days will be given online, in a newspaper or in branch. Personal notice will be given within 30 days.

#### Your rights when we tell you about a change

If we give advance notice that we're going to make a change to this agreement and you don't tell us that you want to close your account before that change takes place, or within the next 60 days (if longer), then we'll assume you've accepted the change and it will take effect automatically at the end of the notice period.

If you tell us that you don't want to accept the change you can close your account without charge.

### 30. How you can close your account or end this agreement

We show below how you can end the agreement and close your accounts.

<p><b>During the cooling off period (this lasts for 30 days from the day after we've confirmed we've opened your account and only applies if you open your account by telephone or online)</b></p> <p>If you contact us by post or by telephone during this period to tell us you want to close your account, we'll do this without charge but you'll still have to pay any charges you've incurred by using the account.</p> <p>If you've transferred money in from another ISA manager and you've changed your mind but you want to retain the tax benefit of holding money in an ISA, you can transfer your account to another ISA manager or back to your original ISA manager (if they agree). If you don't transfer the money to another ISA manager, you'll lose the tax treatment of the ISA.</p> <p>If you cancel your account, the payments into your account will be treated as if they were never made. This means you can subscribe to another cash ISA with us or someone else in the same tax year (as long as you're eligible).</p> <p>If you've paid money into both a Variable Rate Savings Option and a Fixed Rate Savings Option in the current tax year, you'll need to cancel both accounts in order to be able to subscribe to a cash ISA with another provider.</p>
<p><b>By giving us notice at any time</b></p> <p>If you tell us you want to do this, we'll close the account and send you the amount in it (and any interest) when everything you owe us has been paid (unless you instruct us to transfer the money to another ISA provider in order to retain the tax benefits of your ISA).</p>

### 31. How we can end this agreement and close accounts

We show below the two different ways that we can end the agreement and close your accounts.

<p><b>Immediately and without notice</b></p> <p>We can do this if:</p> <ul style="list-style-type: none"> <li>• you've seriously or persistently broken this agreement;</li> <li>• you are, or we reasonably suspect you may be, using or obtaining, or allowing someone else to use or obtain, an account, service or money illegally or fraudulently;</li> <li>• your behaviour is improper, for example you act in a threatening or violent manner towards staff;</li> <li>• you weren't entitled to open your account or to the service, or are no longer entitled to have the account or the service;</li> <li>• we discover, or reasonably suspect, that you're using the account for a purpose not covered by this agreement;</li> <li>• you haven't provided us with adequate information that we've requested in relation to your liability for tax;</li> <li>• we reasonably consider that you've placed us in a position where we might break a law, regulation, code, court order or other duty, requirement or obligation or we, or another HSBC Group company, may be exposed to action or censure from any government, regulator or law enforcement agency;</li> <li>• there has been, or we suspect, a breach of security or misuse of your account or security details;</li> <li>• you've provided us with any false information; or</li> <li>• you're involved, or we reasonably believe that you're involved, in criminal activity of any kind whether or not linked to your account or your relationship with us.</li> </ul>
<p><b>By giving you at least two months' notice</b></p> <p>We'll tell you why we're ending the agreement, unless it would be unlawful for us to do so.</p>
<p><b>What happens next?</b></p> <p>We'll take any applicable charges and add any interest which haven't yet been applied to your account before we pay what is left to you.</p> <p>You're responsible for cancelling payments into and out of your account.</p>

### 32. Transferring this agreement

Can we transfer this agreement?	Can you transfer this agreement?
<ul style="list-style-type: none"> <li>• We may transfer our responsibilities as ISA manager to another member of the HSBC Group which is approved to do this. If we do, that company will carry out all our duties and obligations in relation to your account. That company will write to you if we do this.</li> <li>• We can delegate any of our functions and responsibilities under this agreement to another person but only if we consider them to be competent to carry out those functions and responsibilities.</li> </ul>	<p>No, you can't transfer any of your rights and obligations in relation to the agreement, your account, or your account itself, to any other person.</p> <p>But you can at any time transfer the money in your account to another ISA manager to be held in a cash ISA or a stock and shares ISA (if they agree). If you want to do this, you should contact them. They'll pass on your instructions to us.</p> <p>You may transfer all (but not part) of the money you've paid into a Fixed Rate Savings Option (but you'll incur a charge if you do this before the end of the term).</p> <p>You may transfer all (but not part) of the money you've paid into a Variable Rate Savings Option in the current tax year. You may transfer all or part of the money you've paid into a Variable Rate Savings Option over previous tax years.</p> <p>If we receive a request from another ISA manager to transfer to a new ISA, we'll make the transfer within 5 working days from when we receive the request.</p>

### 33. When we aren't responsible for things that go wrong

We won't be responsible for any losses you may suffer if we can't perform our obligations under this agreement as a result of:

- any legal or regulatory requirements; or
- abnormal or unforeseeable circumstances which are outside our (or our agents' and/or subcontractors') control and which we could not have avoided despite all efforts to the contrary, such as industrial action or mechanical failure.

### 34. What country's courts and laws apply to this agreement and our dealings before you opened your account?

Where your account is held	Laws	Courts
UK (except Scotland)	England and Wales	The country where your account is held or in the country where you live.
Scotland	Scotland	



# M&S CASH ISA FIXED RATE SAVINGS OPTION

## Issue 29 additional terms

If you have a Fixed Rate Savings Option, these additional terms apply in addition to the terms above. If there is a difference, these terms will apply.

**Minimum deposit:** £500

**Deposit:** You can make one deposit into your account when you open it by cheque, debit card or by switching money from a Variable Rate Savings Option. We'll send you a certificate to confirm your deposit, including the interest rate, when it started and when it'll mature. You can't make any other payments into the individual bond. You can make subsequent deposits into your account but each must have a different start date and maturity date (but you can't pay in more than the maximum permitted in a tax year).

**Withdrawals:** If you make a withdrawal, switch money into a Variable Rate Savings Option, or transfer money to another ISA provider from your account before the end of the Term, you'll incur a charge. If you do this you can only withdraw the full amount of your deposit, you can't withdraw part of it.

Term	1 year	2 year	3 year
Withdrawal charge	£50	£75	£100

We'll take this charge from the amount of your deposit plus interest before we pay that to you. We'll calculate interest up to the day you tell us you want to withdraw. We'll pay the money to you by cheque or electronically direct to your bank or building society account.

**Term:** The fixed term we agree with you at account opening for each deposit (which will be a period of 1, 2 or 3 years).

**Interest:** The interest rate is fixed for the Term. Interest is paid annually, within 30 days of the anniversary of account opening, into your account (unless you ask us to pay it to another account).

**Maturity:** We'll write to you before the end of the Term for each deposit to ask what you'd like us to do with your deposit and to explain your options. If you don't respond, we'll put your deposit plus interest into a Variable Rate Savings Option (we'll open one for you if you don't already have one) or a new Fixed Rate Bond we make available at that time.

### Information to help manage your account

#### Privacy

Your privacy is important to M&S Bank.

You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This doesn't affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we'll stop using your data for this purpose, but may continue to process your data for other purposes.

Our Privacy Notice explains how we collect, use, disclose, transfer, and store your information and sets out your rights to your information. We have provided our Privacy Notice to you separately and will inform you when we make any changes to it. You can also find this at: [marksandspencer.com/bank](http://marksandspencer.com/bank) or you can ask for a copy in branch.

#### How to make a complaint

if you have a complaint, please contact us using the details at the front of this booklet. We'll send you a written acknowledgement and keep you informed of our progress until your complaint has been resolved. We'll do everything we can to sort out the problem.

If you still remain dissatisfied you may be entitled to refer your complaint to the ombudsman service in your country using the contact details set out below.

Account held	Ombudsman	Contact details
UK	Financial Ombudsman Service	Exchange Tower, London E14 9SR 0800 023 4567 or 0300 123 9123 <a href="mailto:complaint.info@financial-ombudsman.org.uk">complaint.info@financial-ombudsman.org.uk</a> <a href="http://financial-ombudsman.org.uk">financial-ombudsman.org.uk</a>

If you opened your account in the UK online you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>.

#### How your money is protected

we are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS limit. The FSCS deposit limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account. M&S Bank is a trading name of Marks & Spencer Financial Services plc. Customers who hold deposits with Marks & Spencer Financial Services plc are eligible for one claim of up to the FSCS deposit limit.

For further information about the scheme (including the current limits, amounts covered and eligibility to claim) please contact us, visit the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

Please call 0808 055 5555 if you would like to receive this information in an alternative format such as large print, Braille or audio.

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