

M&S CASH ISA

Terms and conditions

Effective from 14 September 2019

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ABOUT THIS AGREEMENT

This agreement is between us, M&S Bank, which is a trading name of Marks & Spencer Financial Services plc, and you, the person or persons we've opened one or more accounts for. You can ask for a copy on paper or in another format such as large print, Braille or audio at any time.

Here are the details you need to contact us

By telephone	From UK	From anywhere else
All queries (including if your security details are lost or stolen)	0808 002 2222	+44 1244 68 8632
Online	You can also contact us using the form at marksandspencer.com/bank	
By post	Savings & Investments team, M&S Bank, PO Box 3849, Chester, CH1 9FN	

To contact you, we'll use the most recent post or email address, telephone and mobile numbers you've given us. To warn you about any actual or suspected fraud or security threats, we'll use the fastest and most secure way of contacting you (eg we may use text rather than telephone).

If Internet Banking is available to you and you're 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:

- and monitor telephone calls so we can improve our services and for security reasons.
- telephone numbers you call us from and may use them if we need to contact you urgently.

We'll normally use English to communicate with you.

1. WHAT DOES THIS AGREEMENT COVER?

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

2. WHAT FORMS OUR AGREEMENT?

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

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.

3. 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.

The following restrictions apply:

- You must be aged 16 and over;
- The ISA must be in your sole name;
- Money in the account must be held for your benefit only (and not as loan security);
- You can't borrow on the 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 an M&S Cash ISA - Variable Rate Savings option, 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;
- 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;
- If you pay in less than the maximum amount, you can't carry any shortfall over into following tax years; and
- If you don't pay money into your account in a whole tax year, you'll need to reactivate your account before you can pay money into your account in following tax years.

What is a tax year?

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

4. 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. If your spouse or civil partner has an account with M&S Bank and you are the benefactor of their estate we may also be able to transfer money directly from their accounts.

If your spouse or civil partner died on or after 6 April 2018, the maximum value of the Additional Permitted Subscriptions you can make is the higher of i) the value of the ISAs (including any income earned but not paid) held by your spouse or civil partner at the date of their death or ii) the value of the ISAs (including any income earned but not paid) held by your spouse or civil partner on the date when the ISAs ceased to be classed as a continuing account of a deceased investor under the ISA Regulations.

What is a continuing account?

This means that the account will continue to have ISA status for up to three years after your date of death.

If your spouse or civil partner died on or before 5 April 2018 then the Additional Permitted Subscription may differ or not apply. 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.

5. WHAT HAPPENS IF YOU DIE?

The law dictates the tax status of your account when you die. If you die on or after 6 April 2018, your account will become a continuing account of a deceased investor in accordance with the ISA Regulations.

Subject to the above, 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.

Once your account ceases to be a continuing account of a deceased investor, we may use any money in your account to reduce or repay any amounts you owe on other accounts you have with us.

If your spouse or civil partner is a benefactor of your estate and they also have an account with M&S Bank, we may also be able to transfer money directly to their accounts.

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

6. 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.

7. 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.

USING YOUR ACCOUNT

8. HOW DO WE MAKE SURE WE'RE DEALING WITH YOU?

Before we do certain things (eg provide information about your account or make payments) we need to check we're dealing with you and that you've authorised the action we're taking. If we get a document, for example, we'll check the signature on the document matches our records. If you're in a branch, we may ask for photo ID (eg a driving licence). 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 (or another service we provide for accessing your accounts) where available. We may add other ways of checking your identity in the future.

What are 'security details'?

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.

9. 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:

- allow anyone to use your security details.
- choose security details that can be easily guessed by anyone else.
- log in, or stay logged in, to a device if you're not in full control of it or it's not in your possession (if Internet Banking is available to you).

Additional security tips are available on our website. Please check for any updates we may make from time to time.

You must contact us as soon as possible if someone else tries to access, or has accessed, your account (with or without security details).

We'll ask for information or other help and we may assist and ask you to assist with any police investigation.

10. CAN SOMEONE ELSE OPERATE YOUR ACCOUNT FOR YOU?

You can allow another person to operate your account. To do this, you'll need to give us 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. When we've received the right legal document, we'll allow that person to use your account.

These conditions apply to any person allowed or appointed to use your account but 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.

11. 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 through Telephone Banking and ask us to send this information to you.

If you make a payment out of your account, a cash withdrawal advice note will be sent to you by post. Whenever there is a payment into your account, excluding Direct Debits, a certificate of deposit will be sent to you by post. We will always provide you with an annual statement for your records.

You must let us know as soon as possible if you think there are any unusual or incorrect transactions on your accounts.

12. 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, or we suspect fraudulent or criminal activity of any kind:

- we might try to get it from another source;
- we could block or close your account(s); or
- you might not be able to access some banking services or keep banking with us.

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

We'll use your information as explained in our Privacy Notice. We'll also give it to others if required by law or public duty (eg if we believe you may have tax obligations in other countries, we may have to disclose that information directly to tax authorities) or if we need to disclose to protect our own interests (eg in any legal proceedings) or we have your specific agreement.

13. TAX COMPLIANCE

Your tax responsibilities (eg filing tax returns, paying tax and complying with any other tax laws or regulations) depend on where you live, where you do business and some other factors. It's up to you to make sure you meet these obligations. We can't provide tax or legal advice so if you think having an account with a member of the HSBC Group might affect your tax position, you should speak to an independent advisor. This also applies to connected persons eg anyone you send a payment to, who operates an account for you, is entitled to money in your account(s) etc.

PAYMENTS

This section is about payments in and out of accounts. You can make payments:

- into your account by electronic transfer from another ISA provider, by cheque (sent to us by post), using a debit card or, if you're paying into an M&S Cash ISA - Variable Rate Savings option, by Direct Debit; and
- out of your account electronically by direct transfer or request a cheque withdrawal.

All payments into and out of your account must be:

- to or from a linked account. This is an account in your name or that you hold jointly with another person; and
- in pounds sterling.

If you want to make a payment you should contact us by post or by telephone. You can also use Internet Banking to make a payment into your account.

All payments and decisions about payments are made on working days.

Working day: A working day is usually Monday to Friday (excluding public holidays) but will depend on when our services are available to you. For example, if you're using Telephone Banking to give us instructions, the working day will be Telephone Banking opening hours.

14. PAYMENTS INTO YOUR ACCOUNT (OTHER THAN BY CHEQUE)

Payment in	When you can use the money and when it counts for working out interest
Payments	Immediately.

Paying in by Direct Debit

You can make payments into your account by Direct Debit if you have an M&S Cash ISA - 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 (not including weekends or public holidays). After this time, you should contact your bank for assistance.

15. PAYMENTS INTO YOUR ACCOUNT BY CHEQUE

Paying UK bank pounds sterling cheques into your account

We have to collect payments made by cheque from the paying bank. The time it takes before you can use it depends on whether it's processed as a paper or imaged cheque.

An imaged cheque is a scanned digital image of a paper cheque that can be processed for clearing and payment through the Image Clearing System.

Paper cheques – once we've received them	Number of days after the working day that the cheque is paid in
You'll start earning interest	1 day
You'll be able to use the money	7 working days
The paying bank can't recall the money and we can't take it out of your account (unless we reasonably suspect fraud or you agree)	7 working days

Imaged cheques – Once we've received the paper cheque and processed it as an image	Number of days after the working day that the cheque is paid in
You'll start earning interest	1 day
You'll be able to use the money	3 working days (or 4 if paying in at an M&S Bank branch)

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	3 working days (or 4 if paying in at an M&S Bank branch)
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Cheques must be sent to us by post. If you pay in a cheque at an M&S Bank branch, it will be posted to us. The timings above apply once we've received the cheque.

Examples

Cheque paid in on Tuesday:	Paper cheque – once we've received them	Imaged cheques – Once we've received the paper cheque and processed it as an image
You'll start earning interest	On Wednesday	On Wednesday
You'll be able to use the money	On the second Thursday after you pay it in (i.e. after 7 working days)	On Friday (Monday if paid in at an M&S Bank branch)
The paying bank can recall the cheque	Until 23.59 on the second Wednesday after you pay it in. We'll take the money out of your account if this happens.	Until 23.59 on Thursday, so we'll tell you on Friday if the cheque is returned unpaid. If paid in at an M&S Bank branch, until 23.59 on Friday, so we'll tell you on Monday if the cheque is returned unpaid.

If a cheque paid into your account is returned unpaid we'll tell you and take the money 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 we're unable to contact you to arrange for another payment in, we'll close your account.

16. PAYMENTS INTO YOUR ACCOUNT BY MISTAKE OR FRAUD

We'll take back any money we pay into your account by mistake or due to an M&S Bank systems error.

If we're told that a payment wasn't meant for you (eg if the payer used the wrong account number), we'll contact you. If you tell us the payment wasn't a mistake, we're legally required to share all relevant information with the paying bank (if it asks us), including your name and address and transaction information, so that the payer can contact you directly.

Other cases

How long has the payment been in your account?	What will we do?
Two months or less	We'll limit access to it for 15 working days and tell you we've done this, so that you have time to show us that it was meant for you before we return it to the paying bank.
More than two months	We'll contact you before limiting access to the money or returning it to the paying bank.

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

17. WHEN WE CAN REFUSE TO ACCEPT PAYMENTS INTO YOUR ACCOUNT

We can refuse to accept a payment into your account if we're acting reasonably, eg 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
- there is fraudulent or criminal activity on the account.

18. MAKING PAYMENTS

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 in "Payments from your account" 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.

19. HOW WE DECIDE WHETHER TO MAKE A PAYMENT FROM YOUR ACCOUNT

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

- you don't have enough money in your account;
- it's to an account that isn't a linked account;
- you haven't given us the account or reference details or we know they're incorrect;
- you've asked us to send the payment in a particular way (eg 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,

or we reasonably believe:

- there has been a breach of security or misuse of your account or security details;
- there has been 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;
- it 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; or
- someone else may have a claim over the money.

In this section, 'we' and 'us' includes 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.

Because we won't process it, you'll know we've refused to make a payment if you're making it using Telephone Banking.

You can always call us to find out why we've refused a payment and what you need to do to correct any errors that made us refuse it and we'll tell you unless we're prevented by law or any regulation or for fraud prevention or security reasons. You can also get transaction information through Telephone Banking.

20. BLOCKING PAYMENTS AND SERVICES

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

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

If we do this, we'll usually let you know why immediately afterwards, unless we're prevented by law or any regulation or for security reasons. We'll unblock your access to these services as soon as the reason for blocking ends.

21. PAYMENTS FROM YOUR ACCOUNT

Cheque withdrawals

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

Payments

You can send money in pounds sterling to a linked account.

To set up a linked account and send money from it, you'll need to give us details of the account you want to send money to and any other details we ask for. This is usually the sort code and account number or confirmation of the account holder's name or where available, a number that is linked to these, such as a mobile phone number. It's up to you to check the details are correct before asking us to make a payment as we'll make it using only these details.

The table below shows the cut-off time for giving us payment instructions.

Cut-off time
This is the latest time on any 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.

Payment type	Cut-off
Sending money electronically	Monday to Friday: 8pm Saturday: 5pm Public holiday: 4pm

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 an:

- M&S Cash ISA - Variable Rate Savings option into a Fixed Rate Savings option (if it is available);
- M&S Cash ISA - 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 an M&S Cash ISA - 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.

22. CANCELLING OR CHANGING PAYMENTS

All payments from your account are made immediately (except cheque withdrawals). You can't change or cancel a payment that you've asked us to make.

23. WHAT HAPPENS IF THERE ARE INCORRECT OR UNAUTHORISED PAYMENTS ON AN ACCOUNT OR YOU'VE BEEN TRICKED INTO SENDING MONEY TO A FRAUDSTER?

Question	Answer
What is an incorrect payment?	A payment that has not been sent to the person or account you specified when you instructed us to make the payment.
What is an unauthorised payment?	A payment made from your account which wasn't authorised by you or someone you've authorised to make payments on your account.
What is 'gross negligence'?	Gross negligence is when you do something with a very significant degree of carelessness.
What does 'tricked into sending money to a fraudster' mean?	It means that you: <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.

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.

General position on refunds

Question	Answer
What if you notice an incorrect or unauthorised payment or you've been tricked into sending money to a fraudster?	You must call us as soon as you can.
What will we do when you tell us about: <ul style="list-style-type: none"> an incorrect payment made to another bank; or an unauthorised payment? 	We'll refund the payment before the end of the working day after you tell us (or sooner if we can).
What will we do when you tell us you've been tricked into sending money to a fraudster?	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. If you're entitled to a refund, we'll give this to you without delay.

Will we always make a refund?	No. We won't make a refund: <ul style="list-style-type: none"> for an incorrect payment, if we can prove that the payee's bank received the payment; for an unauthorised payment, if we know you've been grossly negligent or we reasonably suspect fraud on your part; where you've been tricked into sending money to a fraudster if, taking into account the circumstances when the payment was made, we find you should've known you were sending money to a fraudster.
Can we take back a refund we've made?	Yes. We can take back refunds (after giving you reasonable notice) in these cases: For incorrect payments - if we can show that the payment was received by the other person's bank. For unauthorised payments - if we can prove that: <ul style="list-style-type: none"> you acted fraudulently; or it was made because you intentionally or with gross negligence failed to keep your security details safe (eg you knowingly gave your security details to someone else).

Unauthorised payments

Question	Answer
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?	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, eg 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?	<p>We're responsible (unless you've acted fraudulently):</p> <ul style="list-style-type: none"> • after you've told us that your debit card or security details have been lost or stolen; • if we haven't provided a number for you to tell us that your security details have been lost or stolen; or • if we haven't applied procedures that we're legally required to use to check that a payment has been authorised by you.
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Incorrect payments

Question	Answer
What happens if you gave us the wrong payment details?	<p>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 payments sent outside the UK). We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.</p> <p>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 payment so you can try to recover the money yourself.</p>

24. REFUNDS

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

If we give a refund for any reason, we'll refund the payment and any interest we charged (or pay any interest that we'd have paid) so you're in the position you would've been in if the payment hadn't been made.

If we give a refund but later find you weren't entitled to it, we'll reverse the refund so you're in the position you would've been in without the refund.

HOW WE PAY INTEREST

25. INTEREST RATES

We'll pay interest at a variable rate except where you hold an M&S Cash ISA - Fixed Rate Savings option.

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 M&S Cash ISA - Variable Rate Savings option annually within 30 days of 5 April.

We may charge for services but we'll always tell you how much it is and check you're happy to pay it before we provide the service. 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) (eg 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).

26. CHANGES WE CAN MAKE AFTER GIVING ADVANCE NOTIFICATION

Our agreement has no fixed end date so it's likely we'll need to keep our terms up to date so they cover changes we're making to our business and changes we don't control. We'll only make changes for these reasons if it's reasonable for us to pass on the impact of that change.

As we can't foretell precisely why we might need to make changes to this agreement, we may also 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:			
<ul style="list-style-type: none"> • changes in general law or regulations • decisions or recommendations we have to follow eg made by a court, regulator or Financial Ombudsman Service • new industry guidance and codes of practice 	✓	✓	✓
<ul style="list-style-type: none"> • changes in the Bank of England base rate, other market rates and indices or tax rates 	✓	✗	✗
<ul style="list-style-type: none"> • cover increased or decreased costs of providing the account 	✓	✓	✗
Changes to our business			
We'll make reasonable changes to the:			
<ul style="list-style-type: none"> • way we manage the account because of technology • systems, services or facilities we use including introducing new ones 	✓	✓	✓
Changes for other reasons			
Making changes for a specific reason that isn't explained in this table where it's reasonable or valid for us to do this	✓	✓	✗
Other changes			
Making changes without giving you a reason. If we do this, we'll always explain the effect, and allow you to close your account(s) or related service(s) free of charge before they happen	✓	✓	✓

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	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

Your rights when we tell you about a change

If we give advance notification that we're going to make a change to this agreement and you don't tell us 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 apply 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.

27. HOW YOU CAN CLOSE YOUR ACCOUNT OR END THIS AGREEMENT

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

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).

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 (such as payment charges).

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.

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).

If you've paid money into both an M&S Cash ISA - Variable Rate Savings option and 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.

By giving us notice at any time

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).

28. HOW WE CAN END THIS AGREEMENT AND CLOSE ACCOUNTS

We can end the agreement and close your accounts immediately and without notice if you:

- have seriously or persistently broken this agreement;
- acted abusively, offensively or violently towards staff;
- weren't (or are no longer) entitled to open or have your account or the service;
- haven't provided us with adequate information that we've requested about your liability for tax; or
- provided us with any false information;

or it's reasonable for us to believe, that:

- you have or are using or obtaining (or allowing someone else to) an account, service or money illegally or fraudulently;
- you're using the account for a purpose not covered by this agreement;
- you're involved in any criminal activity, whether or not linked to your account or your relationship with us;
- you have 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; or

- there's been a breach of security or misuse of your account or security details.

We can also end the agreement and close your accounts by giving you at least two months' notice.

If you or we close an account or end the agreement, we'll take any applicable charges and add any interest which haven't yet been applied to your account.

You're responsible for cancelling payments into and out of your account.

29. TRANSFERRING THIS AGREEMENT

Can we transfer this agreement?	Can you transfer this agreement?
<ul style="list-style-type: none"> • 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. • 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. 	<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 an M&S Cash ISA - 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 an M&S Cash ISA - Variable Rate Savings option in the current tax year. You may transfer all or part of the money you've paid into an M&S Cash ISA - 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>

30. 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 due to:

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

31. 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	

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/bankprivacynotice 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 www.financial-ombudsman.org.uk

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 (under one or more trading names) 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 or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

Authorisation details

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M&S CASH ISA FIXED RATE SAVINGS OPTION

Issue 33 additional terms

If you have an M&S Cash ISA - 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 per bond

Deposit: You can make a deposit into your M&S Cash ISA - Fixed Rate Savings option when you open it by cheque, debit card or by ISA transfer. We'll send you a certificate to confirm your deposit, including the interest rate, when it started and when it'll mature.

You can top up an existing M&S Cash ISA - Fixed Rate Savings option by making a deposit into another bond. Each bond doesn't have to have the same start date or term. But remember, you can't pay in more than the maximum permitted in a tax year.

Withdrawals: If you make a withdrawal, switch money into an M&S Cash ISA - 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 bond, you can't withdraw part of it.

If you have multiple bonds, you can withdraw from one without having to withdraw from them all.

Withdrawal charges: Charges that apply to each bond you're withdrawing from

Term	1 year	2 year	3 year
Withdrawal charge per bond	£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 bond (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 your bond opening, into your bond (unless you ask us to pay it to another account).

Maturity: We'll write to you before the end of the term for each bond to ask what you'd like us to do with your bond and to explain your options. If you don't respond, we'll put your bond plus interest into an M&S Cash ISA - Variable Rate Savings option (we'll open one for you if you don't already have one).

Please call 0808 002 2222 if you would like to receive this information in an alternative format such as large print, Braille or audio.

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