

## Switch guarantee

M&S Bank is pleased to offer the Current Account Switch Guarantee. The service is designed to be simple, reliable and stress-free.

# Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in (for example, your salary).
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.



**THE FINANCIAL SERVICES COMPENSATION SCHEME** M&S Bank is 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 deposit 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 both 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 refer to the FSCS website [fscs.org.uk](http://fscs.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100.

