

3 January 2019

M&S BANK BRINGS BACK ITS LOWEST EVER LOAN RATE

- M&S Bank brings back its lowest ever loan rate of 2.8% APR (representative) on loans between £7,500 and £15,000 over 12 to 36 months
- M&S Home and Pet Insurance customers will also benefit when taking out new policies

M&S Bank has brought back its lowest ever loan rate – of 2.8% APR (representative) – available on loans of £7,500 to £20,000 over 12 to 36 months to both new and existing customers*. A rate of 2.9% APR (representative) is also available to new and existing customers* on loans of £7,500 to £20,000 over 48 to 84 months.

M&S Bank offers personal loans from £1,000 to £25,000 and customers have the option of taking a payment holiday for the first three months, subject to lending criteria.

Paul Stokes, Head of Products at M&S Bank, said: “We know that for many customers the New Year represents a time to review their finances, so we’ve brought back our lowest loan rate to support customers while they plan ahead for 2019.”

This new year, customers purchasing a new M&S Home Insurance policy** will also receive £30 to spend in M&S while M&S Pet Insurance customers taking out a new policy** will receive a pet hamper, worth £30.

-ENDS-

Notes to Editors:

* To apply for an M&S Personal Loan you must be a UK resident aged 18 or over and have an annual income before tax of at least £10,000. Applicants who do not meet our normal criteria may be offered a loan at a different APR to our standard rate.

** Customers must purchase a new M&S Home Insurance Buildings and Contents policy or an M&S Pet Insurance Premier/Standard/Essential policy on or before 24 April 2019 via the M&S Bank website or telephone line.

M&S Personal Loans

Repayment examples:

Loan Amount	Term (months)	APR	Monthly Repayment	Total Repayment
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M&S BANK

£7,500	36	2.8%	£217.32	£7,823.52
£10,000	36	2.8%	£289.76	£10,431.36
£15,000	36	2.8%	£434.65	£15,647.40
£20,000	36	2.8%	£579.53	£20,863.08
£7,500	60	2.9%	£134.30	£8,058.00
£10,000	60	2.9%	£179.06	£10,743.60
£15,000	60	2.9%	£268.60	£16,116.00
£20,000	60	2.9%	£358.13	£21,487.80

For further information please call the M&S Bank press office:

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About M&S Bank

M&S Bank (the trading name of Marks & Spencer Financial Services plc) was founded in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank retains its own board.

M&S Bank offers a broad range of financial products, including current accounts, the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money offering boasts the widest range of currencies available on the high street. M&S Bank has 29 branches and over 120 bureaux de change located in M&S stores across the UK.

HSBC UK

HSBC UK serves around 14.5 million customers in the UK. HSBC UK offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,652bn at 31 March 2018, HSBC is one of the world's largest banking and financial services organisations.