

# Summary box



The information contained in this table summarises key product features and is not intended to replace any terms and conditions. The first section shows rates information specific to each of our credit card offers. The rest of the information applies to all M&S Credit Cards.

**Purchase Plus offer**

Annual purchase rate (APR)	Representative <b>24.9% APR</b> variable		
Interest rates	Introductory rate	Monthly rate	Annual rate
Purchases	0% p.a. on purchases for up to 20 months from account opening	1.873%	24.9%
Cash advances (we call these 'cash or cash related payments' in your agreement)	N/A	2.207%	29.9%
Balance transfers (the same standard rates also apply to money transfers)	0% p.a. on balance transfers made within 90 days of account opening for up to 12 months from the date of transfer (3.49% fee, minimum £5)	1.873%	24.9%

**M&S Rewards Credit Card**

Annual purchase rate (APR)	Representative <b>23.9% APR</b> variable		
Interest rates	Introductory rate	Monthly rate	Annual rate
Purchases	0% p.a. on purchases for 9 months from account opening	1.805%	23.9%
Cash advances (we call these 'cash or cash related payments' in your agreement)	N/A	2.207%	29.9%
Balance transfers (the same standard rates also apply to money transfers)	0% p.a. on balance transfers made within 90 days of account opening for 9 months from the date of transfer (3.49% fee, minimum £5)	1.805%	23.9%

**Transfer Plus offer**

Annual purchase rate (APR)	Representative <b>24.9% APR</b> variable		
<b>Interest rates</b>	<b>Introductory rate</b>	<b>Monthly rate</b>	<b>Annual rate</b>
Purchases	0% p.a. on purchases for up to 3 months from account opening	1.873%	24.9%
Cash advances (we call these 'cash or cash related payments' in your agreement)	N/A	2.207%	29.9%
Balance transfers (the same standard rates also apply to money transfers)	0% p.a. on balance transfers made within 90 days of account opening for up to 27 months from the date of transfer (3.49% fee, minimum £5)	1.873%	24.9%

**All M&S Credit Cards**

<b>Interest-free period</b>	Maximum 55 days for purchases if you pay your transaction balance in full and on time		
<b>Interest charging information</b>	We won't charge interest on any purchases shown in a statement if you pay the full transaction balance by the payment due date. Otherwise, the period over which interest is charged will be:		
	Purchases, cash advances and balance or money transfers	<b>From:</b> Date charged to your account	<b>Until:</b> Paid in full
<b>Allocation of payments</b>	<p>We apply your payments in a certain order if the amount you pay in a month is less than the full amount you owe. We explain the order below.</p> <ol style="list-style-type: none"><li>1. To any overdue minimum payments (we call these 'arrears')</li><li>2. To the minimum payment for that month</li><li>3. To any monthly instalment (or instalments) and instalment plan fees</li><li>4. To the rest of the transaction balance. You can find that amount in your statement</li><li>5. To any transactions, interest or charges that haven't yet been included in your statement</li><li>6. To any instalment plan balances that are left.</li></ol> <p>In each case we apply payments first to amounts that we charge the highest interest rate on before we apply them to amounts charged at lower rates or zero interest. We always pay off interest and charges first. Sometimes amounts are charged at the same interest rate. If that's the case, we'll apply your payment to the oldest amounts first.</p>		

<b>Minimum repayment</b>	<p>We explain below how we work out the amount of your minimum payment. It'll be the highest amount that we work out from the three options below:</p> <p>A. The total amount of:</p> <ul style="list-style-type: none"> <li>a) interest added to the account since your last statement; plus</li> <li>b) any default charges (this is a charge that applies where you've broken the agreement, for example, you pay late); plus</li> <li>c) 1% of the rest of the amount you owe.</li> </ul> <p>B. 2.5% of the full amount you owe.</p> <p>C. £5.</p>	
<b>Credit limit</b>	Minimum credit limit	£500
	Maximum credit limit	Subject to status
<b>Fees</b>	No annual fee	
<b>Charges</b>	Cash fee (our charge for cash or cash related payments)	2.99% of the cash or cash related payment (minimum £3)
	Balance transfers	<p>The charge for balances transferred within 90 days of account opening is set out above.</p> <p>The charge for balances transferred after 90 days from account opening will be set out if we send you an offer for a balance transfer.</p>
	Money transfers	The charge will be set out if we send you an offer for a money transfer.
<b>Foreign usage</b>	Payment scheme exchange rate	Rates can be found at <a href="https://mastercard.co.uk/en-gb/personal/get-support/convert-currency.html">mastercard.co.uk/en-gb/personal/get-support/convert-currency.html</a>
	<p><b>One or more of the following may apply:</b></p> <p>These are charges that apply to any transactions made in a currency that isn't sterling e.g. euros or US dollars.</p>	
	Non-sterling transaction fee	2.99% of the transaction amount in sterling (rather than the currency of the transaction)
	Cash fee	2.99% of the cash or cash related payment (minimum £3)

<b>Default fees</b>	If you're late making the minimum payment	£12
	If you're over your credit limit (even if we've allowed you to go over)	£12
	If a payment is returned unpaid	£12
	If we need to enforce repayment, including legal and tracing costs	Our reasonable costs

**Recurring transaction**

A recurring transaction (sometimes called a continuous payment authority) is a series of payments you agree to be collected from your card by a retailer or supplier (for example, a magazine subscription). You'll have an agreement between you and the retailer. The Direct Debit Guarantee doesn't cover these transactions.

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