

Summary Box

Key Product Information for our Everyday Savings Account

Account Name	M&S Everyday Savings Account																
Interest Rates (AERs)	<table border="1"><thead><tr><th></th><th>AER</th><th>Gross</th><th>Net</th></tr></thead><tbody><tr><td>Interest Rate</td><td>2.35%</td><td>2.33%</td><td>1.86%</td></tr></tbody></table> <p>This includes a 1% gross bonus payable for 12 months from account opening, after which the interest rates will revert to:</p> <table border="1"><thead><tr><th></th><th>AER</th><th>Gross</th><th>Net</th></tr></thead><tbody><tr><td>Interest Rate</td><td>1.35%</td><td>1.34%</td><td>1.07%</td></tr></tbody></table> <p>Rates are subject to variation.</p>		AER	Gross	Net	Interest Rate	2.35%	2.33%	1.86%		AER	Gross	Net	Interest Rate	1.35%	1.34%	1.07%
	AER	Gross	Net														
Interest Rate	2.35%	2.33%	1.86%														
	AER	Gross	Net														
Interest Rate	1.35%	1.34%	1.07%														
Tax Status	Interest is paid net of basic rate tax (currently 20%)																
Conditions for Bonus Payment	Not applicable																
Withdrawal Arrangements	No notice required before you make a withdrawal No charges for withdrawal																
Access	Post, telephone and online																

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AER is the Annual Equivalent Rate and illustrates what the rate of interest would be if interest was paid and compounded on an annual basis. Gross means the rate of interest before the deduction of tax applicable to interest on savings. Net means the rate of interest after the deduction of the basic rate of tax, currently 20%. Interest is paid monthly. Interest rates correct as at 24 August 2010.