

MY MONEY ACCOUNTS TERMS AND CONDITIONS

IMPORTANT: Please note carefully your security duties. See Clause 2 below. If you breach any of your security duties you may be liable for transactions even if you did not authorise them. See Clause 4 below. By accepting our terms and conditions you are requesting us to create an online servicing facility (referred to "My Money Accounts" in these Terms) for your M&S Credit Card and/or M&S Everyday Savings Account.

1 ABOUT THIS CONTRACT

1.1 References to 'you', 'your' and 'yours' are references to the person requesting the My Money Accounts online service.

References to 'we' 'us' and 'our' are references to Marks & Spencer Financial Services plc.

My Money Accounts is the service provided by us to you which is described in the Terms by which you may access information and give us Instructions in respect of your M&S Credit Card and/or M&S Everyday Savings Account. We may make additional functions available to you at our discretion such as e-messaging or the ability to apply for new accounts and/or facilities.

The 'Terms' means these terms and conditions and any supplementary terms and conditions which we notify you of under Clause 10.4 below, as amended from time to time.

The 'Contract' means the contract entered into between us and you when you accept the Terms in accordance with Clause 1.2 below and we acknowledge your acceptance of the Terms.

An 'Instruction' is any request or instruction to us, which is effected through My Money Accounts by use of your Security Details.

The 'Security Details' are the passwords and other security information adopted by you for accessing My Money Accounts.

1.2 The Terms may be accepted on line by following the instructions set out on the relevant screen page.

In addition, you agree that any use by you of My Money Accounts shall constitute your acceptance of the Terms. We recommend that you store or print off a copy of the Terms for your records.

2 YOUR SECURITY DUTIES

2.1 You agree to comply with the Terms and any security procedures mentioned in them.

2.2 You must keep your Security Details secure and secret at all times and take steps to prevent unauthorised use of them. For example:

- never write or otherwise record the Security Details in a way that can be understood by someone else;
- never tell the Security Details to someone else;
- avoid Security Details which may be easy to guess such as birthdays, telephone numbers, dates of birth etc;
- never record your Security Details on any software which retains it automatically (for example, any computer screen prompts or 'save password' feature or any similar function on your internet browser).

2.3 Once you have logged on to My Money Accounts, you must not leave the terminal or other device from which you have accessed My Money Accounts at any time or let anyone else use it until you have logged off My Money Accounts. You will be responsible for ensuring that you have logged off My Money Accounts at the end of any session. You must tell us immediately of any unauthorised access to My Money Accounts or any unauthorised transaction or instruction which you know of or suspect or if you suspect someone else knows your Security Details. Contact the Online Servicing helpdesk. Calls may be monitored or recorded for quality purposes. You must also change your Security Details immediately to a password or to information that you have not used before. We will need you to help us and the police in trying to recover any losses. We may disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.

2.5 You agree to check carefully your records of transactions and statements of accounts and inform us immediately of any discrepancy.

3 PROCESSING YOUR INSTRUCTIONS

3.1 You request and authorise us to (a) rely and act upon all apparently valid requests as Instructions properly authorised by you, even if they may conflict with any other mandate given at any time concerning your accounts or affairs and (b) debit your accounts with any amounts in accordance with any Instructions.

3.2 An Instruction will only be accepted by us if it has been effected through My Money Accounts using your Security Details but we will not further check the authenticity of an Instruction.

3.3 You agree that we can act on any Instructions given to us including deducting money from an account even if these Instructions were not authorised by you. Your liability for transactions or Instructions which have not been authorised by you will be limited in the way set out in Clause 4 below.

3.4 We may refuse to act on an Instruction, for example if a transaction exceeds a particular value or other limit, or if we know of or suspect a breach of security. We will notify you if there are any non-standard limits imposed upon transactions carried out through My Money Accounts.

3.5 We are not liable for any failure, delay or other shortcoming by any third party with whom you have accounts or otherwise when they are executing our instructions to them howsoever caused.

3.6 We may suspend any part of the service or the entire service provided to you under My Money Accounts without notice where we consider it necessary or advisable to do so, for example to protect you when there is a suspected breach of security or we need to suspend My Money Accounts for maintenance or other reasons.

3.7 We will use reasonable efforts to inform you without undue delay through My Money Accounts, and/or our web site(s) if any service under My Money Accounts is not available.

3.8 We will make reasonable efforts to modify, not process or delay processing any Instruction where you request us to do so but we shall not be liable for any failure to comply with such a request unless it is due to our failure to make reasonable efforts to do so.

3.9 You must make sure that any Instruction is accurate and complete and we are not liable if this is not the case.

3.10 A transaction being carried out is not always simultaneous with an Instruction being given. Some matters may take time to process and certain Instructions may only be processed during normal banking hours even although My Money Accounts may be accessible outside such hours.

4 YOUR LIABILITY FOR UNAUTHORISED TRANSACTIONS

4.1 We will refund you the amount of any transaction carried out in accordance with any Instruction where your Security Details have been used without your authority, other than in the circumstances set out in Clause 4.2 below. Where we are liable for any unauthorised transaction, we will credit your account with any money lost up to the amount of the transaction, and any related interest and charges. We will have no further liability to you.

4.2 Save to the extent applicable law requires otherwise, you will be responsible for all losses (including the amount of any transaction carried out without your authority) if you have acted without reasonable care so as to facilitate that unauthorised transaction, or you have acted fraudulently. For the purposes of this Clause 4 acting without reasonable care shall be deemed to include failure to observe any of your security duties referred to in these Terms. Once you have notified us of any unauthorised access to My Money Accounts or unauthorised transactions or that you suspect that someone else knows your Security Details, you will not be responsible for any unauthorised Instructions carried out after we have had reasonable time to suspend My Money Accounts in respect of your account(s) unless we can show you have acted fraudulently.

5 OUR LIABILITY TO YOU

5.1 We will take reasonable care to ensure that any information provided to you by My Money Accounts is an accurate reflection of the information contained in our computer systems or, where the information is provided by a third party, accurately reflects the information we receive from that third party. Due to the nature of the product and circumstances beyond our control, we do not warrant that the information provided by My Money Accounts is accurate or error free. Some of the information available through My Money Accounts may be identified on the screens as

subject to a disclaimer or other provisions. If you rely on that information, you do so subject to the disclaimer or those provisions.

5.2 Save to the extent applicable law requires otherwise, you agree that unless we have specifically agreed with you otherwise, we shall have no liability whatsoever for (a) any equipment, software or associated user documentation which any party other than us produces at any time for use in connection with the My Money Accounts online service or (b) any services through which you access the My Money Accounts online service or which you access through the My Money Accounts online service which are not controlled by us.

5.3 Save to the extent applicable law requires otherwise, we shall not be liable to you for any loss you suffer due to any event or circumstances beyond our reasonable control which leads to My Money Accounts being wholly or partly unavailable such as, but not limited to, technical breakdown, strikes or other industrial action (whether or not involving our employees) or communications or power failure. You may be able to reduce your loss by telephoning us instead.

6 ACCOUNT TYPES

6.1 Currently only the M&S Credit Card and M&S Everyday Savings Account may be accessed under My Money Accounts. However, we reserve the right to make other facilities available to you through My Money Accounts from time to time.

7 RECORDS AND TRANSACTION TERMS

7.1 Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with My Money Accounts.

7.2 You agree not to object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer.

7.3 Where you give us an Instruction or request a transaction through My Money Accounts the Terms will apply in addition to the existing terms in respect of your dealings with us either in respect of particular accounts or products or generally. In the event of any inconsistency the Terms will apply.

8 COPYRIGHTS, TRADEMARKS AND COPYING MATERIALS

8.1 Please note that Marks & Spencer and M&S Money are registered trademarks of Marks & Spencer plc and are used under licence.

8.2 We have a licence for or own all copyrights for our internet web site(s) through which you access My Money Accounts and all trademarks and other materials used on it.

9 INFORMATION ABOUT YOU

Full details of how we process your personal data can be found in your M&S Credit Card and/or M&S Everyday Savings Account Terms and Conditions and/or the terms which are applicable to any other account which you can access through My Money Accounts.

When you sign up to use My Money Accounts, you will be asked some specific questions in relation to the offers that you wish to receive, you may change your mind in respect of the options chosen at any time by contacting us.

10 FEES, SUPPLEMENTARY TERMS, CHANGES TO AND TERMINATION OF THE CONTRACT AND SITE

10.1 You are liable for any telephone charges and any charges made by your Internet Service Provider as a result of the use by you of My Money Accounts.

10.2 Currently, we do not make any specific charges for using My Money Accounts, although we reserve the right to do so in the future. However, before any such charges are made we will give you 30 days notice personally by post, email or other means before we make the change and without giving us any notice, you may, at any time up to 60 days from the date we tell you of the change, terminate this Contract. If you do so you will not have to pay any additional charges during this period. If you choose to continue using My Money Accounts after the charges take effect you authorise us to debit any of your accounts with such charges.

10.3 The site(s) or screens through which you access My Money Accounts are subject to change by us. Unless we have specifically agreed to give prior notice to you we may make such changes (including changes to layout) without notification to you.

10.4 We may modify these Terms and Conditions from time to time. If the change is to your disadvantage we will give you 30 days notice personally by post, email or other means before we make the change and, without giving us any notice, you may, at any time up to 60 days from the date we tell you of the change, terminate this Contract. If you do so, you will not have to pay any additional charges during this period. We may make any other changes immediately and tell you about it within 30 days.

10.5 You may terminate this Contract at any time after entering into it if you change your mind. This will not affect any rights or liabilities accruing to either party before this Contract is terminated. Unless there are exceptional circumstances, for example you are in material breach of the Terms, we will give you at least 30 days notice prior to terminating this contract.

12 ONLINE APPLICATIONS

12.1 You may be eligible to apply for other products through My Money Accounts.

12.2 Under no circumstances should any screens in connection with online applications be construed as an offer to provide a credit facility or savings account to you on particular terms or at all. Credit is subject to status and we reserve the right to decline any application for credit facilities for a particular amount or at all.

12.3 A legally binding agreement to provide credit facilities will only come into effect on execution by us of our credit agreement form which has been satisfactorily completed by you.

13 ENCRYPTION AND VIRUSES

13.1 You should be aware that we use a very high level of encryption. The use of such levels of encryption may be illegal in jurisdictions outside the UK, Jersey, Guernsey and Isle of Man. It is your responsibility to ensure that, if outside the UK, Jersey, Guernsey or Isle of Man your ability to use My Money Accounts is permitted by local law and we shall not be liable for any loss or damage suffered by you as a result of not being able to use My Money Accounts in these jurisdictions.

13.2 Due to the nature of My Money Accounts, we will not be responsible for any loss of or damage to your data, software, computer, telecommunications or other equipment caused by you using My Money Accounts unless such loss or damage is directly and solely caused by our negligence or deliberate default.

14 AGENCY, NOTICES AND LAW

14.1 We may at any time appoint one or more agents to provide all or any part of My Money Accounts and references to 'we', 'us' or 'our' will include references to such agents.

14.2 All notices to be given by us to you under the Terms (including any amendments to the Terms) may subject to the requirements of clause 10 above be given in writing or by email or electronically through My Money Accounts. All such notices will be deemed to have been received by you:

In the case of posting, 5 days from despatch to the last address provided by you;

In the case of notification by email, 5 days from despatch of the email;

In the case of notification through My Money Accounts, 5 days from the posting of the notice on My Money Accounts.

14.3 All communication with you shall be conducted using the English language.

14.4 If we do not deliver the standard of service you expect, or if you think we have made a mistake please let us know and we will try to resolve matters. However, if you remain dissatisfied and would like further information on our process for resolving complaints please ask us for our explanatory leaflet [Complaints] or view this on our website.

14.5 If any part of the Terms proves to be unenforceable in any way, this will not affect the validity of the remaining Terms in any way. Any relaxation by us of any of the Terms from time to time does not affect our right to enforce the Terms strictly at any time.

14.6 For account(s) held in the UK the Contract is governed by and it is to be interpreted in accordance with the laws of England and Wales. You and we submit to the non-exclusive jurisdiction of the courts of England and Wales.

15. ABOUT US

Marks & Spencer Money and Your M&S are trading names of Marks and Spencer Financial Services plc. Registered in England No: 1772585. Registered Office: Kings Meadow, Chester, CH99 9FB. Authorised and regulated by the Financial Services Authority for savings, investments and insurance. A subsidiary of HSBC Bank plc. Marks & Spencer, M&S Money and Your M&S are registered trademarks of Marks and Spencer plc and used under licence. © Marks and Spencer Financial Services plc 2010. All rights reserved. Marks and Spencer Financial Services plc is entered in the Financial Services Authority (FSA) register. FSA registration No.151427. Consumer Credit licence number: 153031.