

M&S Money Launches First Easy Access Saver



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M&S Money has announced its first easy access account, offering a convenient, safe home for customers who want to save for everyday items.

The everyday [savings account](#) has a variable interest rate of 1.56% AER which includes a 1% bonus for 12 months from the date the account is opened. Interest rates are variable and interest is calculated daily and paid into the account monthly.

Customers can apply for an account on the phone or by post with the minimum deposit required to open an account being just £1.

M&S Credit Card and Chargecard holders who open an 'Everyday' account before 17 July 2009 can earn up to 2,000 M&S points. The number of points customers will receive will be based on the cleared balance that the individual has in their account as of 31 July 2009*.

Customers can make deposits into their account by debit card, BACS transfer, standing order, by cheque through the post or at any one of the nationwide, in-store bureaux de change.

Recent M&S Money research revealed that saving money remains a priority for many people despite the current economic climate. The survey** found that almost three quarters (73%) of people will continue to save this year, and a further 11% plan to start saving. When asked what was most important when putting their money into savings, a third (34%) said it was having a provider they could trust.

Colin Kersley, M&S Money Chief Executive, said: "Financial stability is a priority for savers in these uncertain times, with trust and value becoming key factors for customers when choosing a savings provider.

"M&S tax free [Cash ISA](#) savings have attracted a record number of people who want to save for the long-term. The Everyday Savings Account gives

M&S customers an easy way to save for everyday things, whether it's a well earned holiday or home improvements."

Notes to Editors:
* Points will be allocated on a tiered basis, dependant on the balance of savings in the account on 31/07/09 and will appear on the customer's November 2009 Loyalty statement. Offer open to main cardholder only.

** Research carried out on behalf of M&S Money by YouGov 9th - 11th January 2009, among 2,120 people aged 18 and over.

About M&S Money:
M&S Money (the trading name of Marks & Spencer Financial Services) was founded in 1985 as the financial services division of Marks and Spencer Group plc. The company is now a top ten credit card provider and the second largest travel money retailer in the UK. M&S Money also offers a range of insurance cover, including [home insurance](#), car insurance, [pet insurance](#), and [wedding insurance](#) as well as loans, savings and investment products.

In November 2004, Marks & Spencer sold M&S Money to HSBC. The Group serves customers worldwide from around 9,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,527 billion at 31 December 2008,

HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

M&S Money has an executive committee comprising an equal number of representatives from HSBC and Marks & Spencer.

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