

The ins and outs.

An update to your credit card
terms and conditions

We're changing your terms and conditions.

From **15th January 2020**, we're updating your Tesco Bank Credit Card Agreement. You don't need to do anything, we're just writing to let you know.

To help you understand what's changed we've created a quick summary below, however for further details please refer to the rest of this booklet.



1. We're making changes for customers in persistent debt

We want to do all we can to help customers get out of persistent debt. So, we've updated your Credit Agreement to reflect some changes we are making to support this.

What's persistent debt?

If you've been paying more in interest, fees and charges than you have towards reducing your card balance for 18 months or more, you'll be considered to be in persistent debt. You can read more information on this at tescobank.com/persistent-debt.

What are we changing?

We've added an extra reason to Section 5 of your Credit Agreement 'Making changes' to make it clear that we can amend your minimum payment if we consider you are in, are likely to enter or to stop you re-entering persistent debt. In addition, we've clarified what you can do if you are not happy with any changes we make to your minimum payment.

We've also added more information about persistent debt to Section 9 of your General Conditions 'Suspensions and restrictions' to explain that we may block you from using your card if you remain in persistent debt. This is to help you reduce your balance more quickly and if this happens, we'll be in touch to help you understand what action you need to take.

2. We've added another reason why we may close your credit card

We reserve the right to close your card if your eligibility is dependent on you paying a subscription to another Tesco Group company and you cancel, or stop paying, the subscription. However, we won't close your card for this reason until at least 12 months after your last subscription payment and we'll give you at least 2 months' notice before we do it. We've added a new paragraph to Section 12 of your General Conditions 'Ending this agreement' to clarify this.

3. Making things clearer

Minor updates to wording have been made including grammatical and formatting changes to make our terms and conditions clearer. For example, we've changed 'we will' to 'we'll' throughout the document and we've changed most references to 'fees and charges' to just 'fees' as they're the same thing.

Important information – If you're a new credit card customer and have received this notice at the same time as your new card, you have a right to cancel your Credit Agreement. Please see Section 1 of your General Conditions called 'Changing your mind' which explains how and when you do this or call us on **0345 300 4278**.

For all other customers, if these changes affect your decision to have a Tesco Bank Credit Card you have the right to repay your outstanding balance and close your account at any time. If you have any questions on any of the changes we are making please contact us.

Remember to tell us if your name or contact details change – you can do this via Online Banking or by calling us. If you don't, you'll be responsible if we're unable to contact you or if we send confidential information to your old contact details.

All 0345 numbers shown in this document may be included as part of any inclusive call minutes provided by your phone operator.

Area of change within your agreement. Current wording (deletions are in bold and struck through)	Area of change within your agreement. New wording (changes in bold)						
Credit Card Agreement regulated by the Consumer Credit Act 1974							
This document (which you sign), together with your General Conditions document, makes up your contract with us. It explains the interest; fees and charges that apply to your credit card.	This document (which you sign), together with your General Conditions document, makes up your contract with us. It explains the interest and fees that apply to your credit card.						
Essential information							
In really serious cases, it could also result in us taking legal action against you, which may include obtaining a charging order.	In really serious cases, it could also result in us taking legal action against you, which may include obtaining a charging order over your property .						
1 Interest and fees							
1. Interest; fees and charges	1. Interest and fees						
Fees and charges	Fees						
<table border="1"> <tr> <td data-bbox="116 626 327 768">Over Limit fee</td> <td data-bbox="330 626 465 768">£12.00</td> <td data-bbox="468 626 741 768">Charged every time you go over your credit limit or stay over the limit at any time during your statement cycle</td> </tr> </table>	Over Limit fee	£12.00	Charged every time you go over your credit limit or stay over the limit at any time during your statement cycle	<table border="1"> <tr> <td data-bbox="852 626 1064 768">Over Limit fee</td> <td data-bbox="1067 626 1202 768">£12.00</td> <td data-bbox="1205 626 1478 768">Charged every time you go over your credit limit or stay over the limit at any time during your statement period</td> </tr> </table>	Over Limit fee	£12.00	Charged every time you go over your credit limit or stay over the limit at any time during your statement period
Over Limit fee	£12.00	Charged every time you go over your credit limit or stay over the limit at any time during your statement cycle					
Over Limit fee	£12.00	Charged every time you go over your credit limit or stay over the limit at any time during your statement period					
2 Interest in detail							
Interest on interest; fees and other charges	Interest on interest and fees						
3 Paying your bill							
<p><i>For customers who joined after 1st January 2011.</i></p> <p>Your minimum payment will be the greater of:</p> <ul style="list-style-type: none"> • The total of all interest, default fees and annual fee charged on your statement plus 1% of the new balance shown on your statement, plus any arrears carried over from your previous statement; or • £25 plus any existing arrears carried over from your previous statement; or • The amount you owe over your credit limit including any over limit fees. <p>Items in grey are applicable to Premium customers only</p>	<p>Your minimum payment will be the greater of:</p> <ul style="list-style-type: none"> • The total of all interest, default fees and annual fee charged on your statement plus 1% of the new balance shown on your statement, plus any arrears carried over from your previous statement; or • £25 plus any existing arrears carried over from your previous statement (or your full balance if it's less than £25); or • The amount you owe over your credit limit including any over limit fees. 						
5 Making changes							
Reasons why we can change your interest rates, fees and charges	Reasons why we can change your interest rates, fees or minimum payment						
We can change your interest rates; fees and charges in any of the following situations:	We can change your interest rates and fees in any of the following situations:						

<i>New paragraph added to section 5</i>	We can also change your minimum payment if we reasonably believe that you are likely to enter, or are in, persistent debt. You're in persistent debt if, over a period of 18 months, you've paid more in interest, fees and charges than you have towards reducing your card balance. We'll let you know when we think this applies to you. We can also change your minimum payment after you've been in persistent debt.
We may also change our interest rates, fees and charges for a valid reason not listed above, as long as you're still able to end the agreement without charge.	We may also change your interest rates, fees or minimum payment for a valid reason not listed above, as long as you're still able to end the agreement without charge.
More about what we take into account when changing your interest rates, fees and charges	More about what we take into account when changing your interest rates and fees
We'll give you at least 30 days' notice of any changes under this condition, unless the change is to your advantage (for example, when we reduce your interest rate).	We'll give you at least 30 days' notice of any changes under this condition, unless the change is to your advantage (for example, when we reduce your interest rate or where we're changing your minimum payment).
<i>New paragraph added to section 5</i>	If you're not happy with a change to your minimum payment, you can contact us to discuss your options. If you decide that you no longer want to keep your account, you can end the agreement by giving us notice in writing or by calling us. The revised minimum payment will not then apply to your agreement, but you will not be able to make further transactions and must continue to pay all amounts owing under your agreement.
Tesco Credit Card General Conditions	
Keeping in touch	Need our help?
If you need to speak to us	
If we need to speak to you:	If we need to contact you:
<ul style="list-style-type: none"> • We might contact you by phone call, text, email, or in-app messaging – you won't always get a letter in the post. 	<ul style="list-style-type: none"> • We might do this by phone, text, email, mobile notification or in-app messaging – you won't always get a letter in the post.
<ul style="list-style-type: none"> • If we think your account might not be safe, we'll let you know by text, phone, email or letter. 	<ul style="list-style-type: none"> • If we think your account might not be safe, we'll let you know by text, phone, mobile notification, email or letter.
What's covered here	
7. Managing your limit	7. Managing your credit limit
1 Changing your mind	
If you decide to cancel and withdraw you'll need to repay any balance on your account, together with any interest or charges due, within 30 days of telling us.	If you decide to cancel and withdraw you'll need to repay any balance on your account, together with any interest or fees due, within 30 days of telling us.
To cancel, call us on 0345 300 4278 or write to us at Tesco Bank, PO Box 27029, Glasgow, G2 9FU ;	To cancel, call us on 0345 300 4278 or write to us at Tesco Bank, PO Box 344, Newcastle Upon Tyne, NE12 2GF .

4 Using your account	
Paying online You might be asked to use Mastercard Identity Check or Verified by Visa during an online transaction.	Paying online You might be asked to use Mastercard Identity Check or Visa Secure during an online transaction.
Digital cards	Digital card payments
5 Transaction types, timings and restrictions	
Transactions in a foreign currency Any foreign currency transactions or refunds will be converted at the exchange rate determined by Visa or Mastercard and will take place on the day Visa or Mastercard processes the transaction, which may be after the day you make the payment or withdraw the money. We will also add a handling fee.	Transactions in a foreign currency Any foreign currency transactions or refunds will be converted at the exchange rate determined by Visa or Mastercard and will take place on the day Visa or Mastercard processes the transaction, which may be after the day you make the payment or withdraw the money. We'll also add a Foreign Exchange fee.
6 Paying off your balance	
What you pay and when... ...We'll only register payments when we've received them, so if you pay by cheque, bear in mind that it won't be applied to your account until it has cleared, which can take a few days .	What you pay and when... ...We'll only register payments when we've received them, so if you pay by cheque, bear in mind that it won't be applied to your account until it has cleared, which can take up to a week .
You should avoid making payments that put your account in credit. If you do, we may refund the balance at any time.	You must not make payments that put your account in credit. If you do, we may refund the balance at any time and restrict the use of your card .
7 Managing your credit limit	
How we work it out To work out whether you're over your limit, we'll take into account all transactions you've made, and any interest and charges that have been added to your account.	How we work it out To work out whether you're over your limit, we'll take into account all transactions you've made, and any interest and fees that have been added to your account.
8 Refunds	
If transactions go wrong If we fail to process a transaction or process it incorrectly and it's our fault, we'll refund the amount of the payment (or over-payment) that has been debited from your account, as soon as possible. We'll also refund any interest or charges you've incurred directly as a result of our error or failure.	If transactions go wrong If we fail to process a transaction or process it incorrectly and it's our fault, we'll refund the amount of the payment (or over-payment) that has been debited from your account, as soon as possible. We'll also refund any interest or fees you've incurred directly as a result of our error or failure.
If we process a transaction late and it's our fault, we'll refund any interest and charges that you've incurred directly as a result of our error or failure.	If we process a transaction late and it's our fault, we'll refund any interest and fees that you've incurred directly as a result of our error or failure.
If the error (for example, paying too much or making a payment to the wrong person) occurred because you gave us incorrect details or made a mistake, we'll make immediate efforts to trace the transaction and notify you of the outcome, free of charge. We won't be liable for the payment or over-payment, or for any interest or charges you've incurred.	If the error (for example, paying too much or making a payment to the wrong person) occurred because you gave us incorrect details or made a mistake, we'll make immediate efforts to trace the transaction and notify you of the outcome, free of charge. We won't be liable for the payment or over-payment, or for any interest or fees you've incurred.

<p>• We've notified you that we consider you to have been in persistent debt for 36 months. We consider you to be in persistent debt if, over a period of 18 months, you've been paying more in interest, fees and charges than you have towards reducing your balance. If you remain in this position after a further 18 months, we're under an obligation to help you reduce your balance more quickly. This means that we may block further use of your card, either temporarily or permanently. As we use statement periods to work out whether you're in persistent debt, changing your statement date may affect when we contact you.</p>	
<p>• The transaction would take you over your limit or you are already over limit</p>	<p>• The transaction would take you over your credit limit or you are already over your credit limit</p>
<p><i>New paragraphs added to section 9</i></p>	<p>Persistent debt</p> <p>We can also suspend your card if we've notified you that we consider you to have been in persistent debt for 36 months. We consider you to be in persistent debt if, over a period of 18 months, you've been paying more in interest, fees and charges than you have towards reducing your balance. If you remain in this position after a further 18 months, we're under an obligation to help you reduce your balance more quickly. This means that we may block further use of your card, either temporarily or permanently. As we use statement periods to work out whether you're in persistent debt, changing your statement date may affect when we contact you.</p> <p>We can lift the suspension on your card once you've paid off your balance. Before we do this:</p> <ul style="list-style-type: none"> • we'll do an affordability check to see if you can afford the card repayments; • if we think you can afford your card, we'll let you know what credit limit we're prepared to give you. This limit may be lower than your current limit; and • we may also increase your minimum payment to try to help you avoid going into persistent debt again. <p>In certain circumstances, we won't lift the suspension on your card. Including if:</p> <ul style="list-style-type: none"> • we've taken other steps to help you clear your balance, such as choosing not to enforce this agreement or any part of it or reducing your interest rate; or • we consider that we need to keep your card suspended (for example, because we're unable to contact you using the details you've provided).

10 Keeping your account safe	
<p>Changing your PIN</p> <p>If you change your PIN at an ATM, make sure you avoid numbers that could be easy to guess (like your date of birth). When you get your replacement card, dispose of the old one carefully: cut it up through the signature box, the magnetic strip and the chip. Additional cardholders should do the same.</p>	<p>Changing your PIN</p> <p>If you change your PIN at an ATM, make sure you avoid numbers that could be easy to guess (like your date of birth).</p> <p>Disposing of old cards</p> <p>When you get your replacement card, dispose of the old one carefully: cut it up through the signature box, the magnetic strip and the chip. Additional cardholders should do the same.</p>
11 Changing this agreement	
<p>Reasons why we can change this agreement</p> <p>We can change the terms of this agreement (other than interest rates; fees and charges) for any of the following reasons:</p>	<p>Reasons why we can change this agreement</p> <p>We can change the terms of this agreement (other than interest rates and fees) for any of the following reasons:</p>
12 Ending this agreement	
<p>As this agreement has no fixed duration, you can close your account at any time by calling us on 0345 300 4278. If you have an outstanding balance, we'll stop you making any further transactions, but carry on adding any applicable interest and charges to the account until you've paid off everything you owe under this agreement (this includes before and after any judgment or decree).</p>	<p>As this agreement has no fixed duration, you can close your account at any time by calling us on 0345 300 4278. If you have an outstanding balance, we'll stop you making any further transactions, but carry on adding any applicable interest and fees to the account until you've paid off everything you owe under this agreement (this includes before and after any judgment or decree).</p>
<p><i>New paragraph added to section 12</i></p>	<p>If we are investigating unauthorised activity on your account, you won't be able to close your account until our investigation has been completed.</p>
<p><i>New paragraph added to section 12</i></p>	<p>We can also close your account if your eligibility for this credit card is dependent on you having a subscription to a product or service with another Tesco Group company and this subscription has come to an end. We won't decide to close your account for this reason until at least 12 months after your last paid subscription month, and we'll always give you at least two months' notice.</p>
13 Making a complaint	
<p>Obviously, we hope you never have to make a complaint. If you do, we promise we'll try to resolve it as quickly as we can. Just call us on 0345 300 4278 or write to us at Tesco Bank, PO Box 27028, Glasgow, G2 9FF.</p>	<p>Obviously, we hope you never have to make a complaint. If you do, we promise we'll try to resolve it as quickly as we can. Just call us on 0345 300 4278 or write to us at Tesco Bank, PO Box 343, Newcastle Upon Tyne, NE12 2GE.</p>

If you would like Braille, large print or audio format information about Tesco Bank credit cards, please contact us.

Sometimes we record calls for training and quality purposes and for our joint protection.

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. SC173199. Registered Office: 2 South Gyle Crescent, Edinburgh, EH12 9FQ. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (who are the supervisory authority under the CCA) and the Prudential Regulation Authority. Our registration number is 186022. You can check this on the Financial Services Register by visiting the website fca.org.uk/firms/financial-services-register.