

## The Nectar Credit Card

We'll try to give you important information in the clearest format possible.

The information contained in this table summarises key product features and is not intended to replace any terms and conditions.

For full details, please read your card terms and conditions.

SUMMARY BOX				
<b>APR</b>	<b>Representative 27.3% APR (variable)</b>			
<b>Interest rates</b>		<b>Introductory Rate</b>	<b>Monthly Rate</b>	<b>Annual Rate</b>
	<b>Purchases</b>	n/a	1.68%	Simple Rate 20.19% (Compound equivalent) 22.2%
	<b>Cash advances</b>	n/a	2.02%	Simple Rate 24.25% (Compound equivalent) 27.1%
	<b>Balance/money transfers</b>	n/a	1.68%	Simple Rate 20.19% (Compound equivalent) 22.2%
<b>Interest free period</b>	<ul style="list-style-type: none"> <li>• Maximum 56 days on purchases if you pay the full amount you owe on each statement date on time each month.</li> <li>• No interest-free period on balance/money transfers or cash advances (subject to any interest-free promotional offer).</li> </ul>			
<b>Interest charging information</b>	<p><b>Purchases</b> - We won't charge interest on purchases if you pay the full amount you owe on each statement date on time every month. Otherwise we'll charge interest daily from the date an amount is charged to your account until it's paid in full.</p> <p><b>Cash Advances and Balance/Money Transfers</b> - We'll charge interest daily on cash advances and balance/money transfers from the date the transaction is charged to your account until it's paid in full (subject to any promotional offers).</p>			
<b>Allocation of payments</b>	We pay off amounts you owe at the highest interest rates before amounts charged at lower interest rates and we'll apply payments to amounts that have appeared on your statements before amounts that haven't yet appeared on your statements.			
<b>Minimum repayment</b>	The minimum payment is the higher of the following amounts: (1) £25 (or the total amount you owe if less); or (2) any interest, default fees, repayment protection insurance and 1/12th of any annual cardmembership fee or the full monthly fee (if applicable to the product you hold) plus 2% of the amount you owe on the account.			
<b>Credit limit</b>	Minimum credit limit	£700		
	Maximum credit limit	Subject to status		
<b>Fees</b>	The cardmembership fee for the first membership year is £0. After the first membership year, the full cardmembership fee of £25 will be charged annually.			
<b>Charges</b>	Cash advance fee	3% (£3 minimum)		
	Balance/money transfer Fee	3% of the amount of the transfer		
	Copy statement fee	£2 for each additional copy of a paper statement		

<b>Foreign usage</b>	American Express exchange rate	You can find our rates via the 'My Account' section of the online account centre or by calling us
	Non-sterling transaction fee	2.99% of the amount after we've converted a transaction into Pounds Sterling
<b>Default charges</b>	Late payment fee	£12
	Returned payment fee	£12

### Explaining Interest Rates

**Simple Rates:** Your simple interest rate is what we use to work out how much interest you'll be charged each month. It moves in line with the Bank of England Base Rate.

**Compounding Interest:** We use your simple interest rate to work out the interest we charge you. If you do not pay your balance in full each month we will charge interest on interest. This is called 'compounding'. Because this rate includes the payment of interest on interest, it will be greater than your Simple Rate.

You can find out more information about interest rates, including the current Base Rate by visiting [americanexpress.co.uk/understanding-interest](http://americanexpress.co.uk/understanding-interest)