

The ins and outs.

An update to your credit card
terms and conditions

Effective from 17 July 2024

We're changing your Tesco Bank Credit Card Terms and Conditions

From **17 July 2024**, we're making some changes to 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 changing, we've summarised the main points below. Full details are in this booklet.

1. We'll no longer remove your promotional rate if you make a late payment

Credit Card Agreement – Section 1

If your account has a promotional rate for purchases, Money Transfers or Balance Transfers, we'll no longer remove this if you make a late payment. You should continue to make payments on time. Any late or missed payments will show on your credit file, and a £12 late payment fee will be charged.

2. We've removed over limit fees

Credit Card Agreement – Section 1 & General Conditions – Section 7

If you go over your credit limit, we'll no longer charge you a £12 overlimit fee. You should continue to try to remain within your credit limit. If you go over your credit limit, we may ask you to immediately repay the amount you owe over the limit. This will show on your credit file.

3. We've changed how we calculate your minimum payment

Credit Card Agreement – Section 3

We've made a change to how we calculate your minimum payment. If you go over your credit limit, we'll no longer include the amount you are over your limit in your minimum payment calculation. To check which minimum payment calculation applies to you, please see the front of your statement.

4. We're adding checks to ATM cash withdrawals

General Conditions – Section 5

We're adding some more security and eligibility checks for cash withdrawals at ATMs. Because of this, we might now decline requests to withdraw cash.

5. We're clarifying we can remove an Additional Cardholder if needed

General Conditions – Section 2

We've updated this section to explain that there may be circumstances when we're required to remove your additional cardholder.

6. We're making changes to the way you process a Money Transfer

General Conditions – Section 5

We're making changes to the way we process Money Transfers. We'll now ask you some additional questions about the payee – just to make sure the details are accurate.

7. We're updating the services used by hearing or speech impaired customers

The Minicom service – for customers who are hearing or speech impaired – has now been replaced with Relay UK, so we've added some info on using this.

8. Some other small changes

We've made some changes to grammar and formatting to help make our T&Cs easier to understand. These include updates to:

- Some wording on Digital Wallets to reflect the different types of device you can pay with – *General Conditions Section 3*
- A paragraph to clarify the type of information we might ask for if we contact you about card security – *General Conditions – Introduction & Section 10*
- A new link to our customer support hub – *General Conditions Section 14*

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 can do this or call us on **0345 300 4278**.

For all other customers, if you're unhappy with any of the changes we're making, you have the right to repay your outstanding balance and close your Tesco Bank Credit Card account at any time. If you have any questions about any of the changes we're making please get in touch at tescobank.com/help/contact-us/.

Remember to tell us if your name or contact details change. If you don't, it will be your responsibility if we can't contact you, or if we send confidential information using out-of-date 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)
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Credit Card Agreement regulated by the Consumer Credit Act 1974

1. Interest and Fees

Introductory rates

<p><i>If you have an introductory rate on your card:</i></p> <p>Your introductory rates will be withdrawn if we don't receive at least the minimum payment by your payment due date. We'll always write to you to let you know that the introductory rates have been withdrawn, and from what date the standard rates will apply.</p> <p>Standard rates of interest will be charged on all purchase, money transfer, balance transfer, cash withdrawal and/or cash transactions you have already made, and those you make after the introductory rates have been withdrawn.</p>	
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Default fees

Over Limit Fee

If you opened your card before 1 December 2023

Over Limit Fee	£12.00
Over Limit Fee	£0.00

3. Paying your bill

What you must pay and when

<p><i>If your minimum payment is:</i></p> <p>...the greater of:</p> <ul style="list-style-type: none"> • The total of all interest and default fees 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 	<p>...the greater of:</p> <ul style="list-style-type: none"> • The total of all interest and default fees 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).
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If your minimum payment is:

...the greater of:

- The total of all interest and fees charged on your statement plus £10.00 plus any overdue amounts from previous statements, rounded down to the nearest pound [*plus your annual fee if you're a Premium customer*]; or
- 2% of the new balance shown on your statement plus any overdue amounts from previous statements rounded down to the nearest pound; ~~or~~
- ~~**The amount you owe over your credit limit including any over limit fees**~~

...the greater of:

- The total of all interest and fees charged on your statement plus £10.00 plus any overdue amounts from previous statements, rounded down to the nearest pound [*plus your annual fee if you're a Premium customer*]; or
- 2% of the new balance shown on your statement plus any overdue amounts from previous statements rounded down to the nearest pound.

If your minimum payment is:

...the greater of:

- The total of all interest and default fees charged on your statement plus 1% of the new balance shown on your statement, plus any arrears carried over from your previous statement [*plus your annual fee if you're a Premium customer*]; 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; or**~~
- Double the total of all interest and default fees charged on your statement, plus £5, plus any arrears carried over from your previous statement.

...the greater of:

- The total of all interest and default fees charged on your statement plus 1% of the new balance shown on your statement, plus any arrears carried over from your previous statement [*plus your annual fee if you're a Premium customer*]; or
- £25 plus any existing arrears carried over from your previous statement (or your full balance if it's less than £25); or
- Double the total of all interest and default fees charged on your statement, plus £5, plus any arrears carried over from your previous statement.

Tesco Bank Credit Card General Conditions

Introduction

If we need to contact you:

- We'll never ask you for your full PIN, password, Mobile App passcode, Online Banking security number ~~or any other personal or confidential information~~ over the phone, or via email or text. If someone contacts you and asks you for these, don't share them.
- We'll never ask you for your full PIN, password, Mobile App passcode **or** Online Banking security number over the phone, or via email or text. If someone contacts you and asks you for these, don't share them.

2. Additional Cardholders

Provided you're up to date with your payments, you can ask us to add additional cardholders to this account.

You'll remain responsible for all transactions on your account, including those of additional cardholders (subject to the terms of this agreement). This means you have to pay if additional cardholders cause you to go over your limit or do anything that results in extra charges or a breach of this agreement. This applies even after any additional cards have been returned.

It's down to you to make sure additional cardholders keep their details safe (see section 10 for more info) and to tell us if you want to cancel an additional card.

Provided you're up to date with your payments, you can ask us to add additional cardholders to this account.

You'll remain responsible for all transactions on your account, including those of additional cardholders (subject to the terms of this agreement). This means you have to pay if additional cardholders do anything that results in extra charges or a breach of this agreement. This applies even after any additional cards have been returned.

It's down to you to make sure additional cardholders keep their details safe (see section 10 for more info) and to tell us if you want to cancel an additional card. **We may remove an additional cardholder at any time, for example for security or regulatory reasons.**

3. About your card

Digital cards

You can choose to create digital versions of your card, with services like Apple Pay and Google Pay™, so you can make payments without using your physical card.

You can choose to create digital versions of your card with services like Apple Pay and Google Pay™ to make payments without using your physical card – **using your mobile phone, smartwatch or other devices.**

5. Transaction types, timings and restrictions

Card transactions

You can use your card to make purchases, cash withdrawals and cash transactions.

We may apply a limit on the amount of cash you can withdraw from an ATM in one day.

You can use your card to make purchases, cash withdrawals and cash transactions.

We may apply a limit on the amount of cash you can withdraw from an ATM in one day. **There may also be times when we can't offer you a cash withdrawal, for example for the reasons detailed in Section 9.**

Money transfers and balance transfers

Transfer requests are subject to eligibility and security checks, but these won't leave a footprint on your credit file. We may limit the maximum amount you can transfer, and other restrictions might apply too, including instances where we can't offer you a transfer.

You can only transfer money or balances in UK pounds to an account in your name, held with a financial institution in the UK.

Transfer requests are subject to eligibility and security checks, but these won't leave a footprint on your credit file. We may limit the maximum amount you can transfer, and other restrictions might apply too, including instances where we can't offer you a transfer.

You can only transfer money or balances in UK pounds to an account in your name held with a financial institution in the UK. **For Money Transfers, we will ask you additional questions about the intended payee and ask you to confirm the details are correct.**

7. Managing your credit limit

If you go over limit

~~You must not go over your credit limit. If you go over your credit limit then you may be charged a fee and you will be asked to pay back the full amount you are over your limit in your next minimum payment. This will appear on your monthly statement. We may charge you every month for as long as you stay over your limit.~~

You must not go over your credit limit. **If you do, we may ask you to immediately pay us any amount you owe over your credit limit. To work out whether you're over your credit limit, we'll take into account all transactions you've made, including any interest and fees that have been added to your account.**

How we work it out

~~To work out whether you're over your credit limit, we'll take into account all transactions you've made, including any interest and fees that have been added to your account. We'll not charge you an over limit fee if you are only over your credit limit due to an annual fee, late fee or interest charge.~~

10. Keeping your account safe

If we suspect fraud or a security threat

~~We will let you know by text, phone, email or letter. We will never contact you asking for confidential or personal information. If we contact you by phone we will ask you the questions required to verify your identity.~~

If we suspect fraud or a security threat on your account, we'll let you know by text, telephone, email or letter. We'll never ask you for your full PIN, password, Online Banking security number or Mobile App passcode over the telephone, or via email or text.

When you call us we'll need to identify you. We'll do this by asking for information known only to you, and by requesting some of the digits of certain passwords, passcodes or security numbers.

14. Other useful information

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

All your documents are available in large print, audio or braille. Find out more and get the help you need at tescobank.com/support.

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

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