

The plain and simple facts...

It's always good to know exactly where you stand. So we've put together a table to give you a clear summary of all the key credit card features. For more detailed information, take a moment to read the terms and conditions.

SUMMARY BOX – ADVANCE CREDIT CARD ACCOUNT					
The information contained in this table summarises key product features and is not intended to replace any terms and conditions.					
APR	Typical 11.9% APR variable				
Interest rates		Introductory rate	Monthly rate	Simple annual rate	Effective annual rate
	Purchases	Introductory rate – 0% p.a. for 6 months from when we open your account.	0.945%	11.340%	11.9%
	Cash Withdrawals	N/A	2.075%	24.900%	27.9%
	Balance transfers	N/A	0.945%	11.340%	11.9%
Interest-free period	N/A				
Interest charging information	<ul style="list-style-type: none"> The period over which interest is charged is as follows: 				
		From	Until		
	Purchases	date debited to your account	paid in full		
	Cash Withdrawals	date debited to your account	paid in full		
	Balance Transfers	date debited to your account	paid in full		
Even if you pay the balance in full, the interest charge for the period from the previous statement to the date of full repayment will be added to your account the following month.					
Allocation of payments	If you don't pay off your balance in full your monthly payment will reduce your balance in this order: <ul style="list-style-type: none"> Interest Charges Payment Protection Cover premiums (if applicable) Balance Transfers and Cheques at 0% Other promotional Balance Transfers and Cheques, in the order they were added to your Account Balance Transfers and Cheques charged at the standard rate Purchases Cash Withdrawals All other amounts. This means that 0% balance transfers are paid off before balances charged at a higher rate, such as Cash Withdrawals.				
Minimum repayment	The greater of: <ul style="list-style-type: none"> 2% (minimum £5) of the balance shown on your statement, or if it is more the amounts for interest and Payment Protection Cover premium (if applicable) on your statement. 				
Credit limit	Minimum credit limit	£500. Your cash limit is 50% of your actual limit.			
	Maximum credit limit	Subject to status.			
Fees	No annual fee.				
Charges	Cash withdrawals	3% or minimum £2.50.			
	Balance Transfers	3% for each individual Balance Transfer. The standard interest rate is charged on Balance Transfer fees.			
	Credit card cheques	3% or minimum £3.00 for each individual cheque.			
	Foreign currency transactions	2.95% of the amount of the sterling transaction value.			
	Copy statements	£6 for copies of non-current statements.			
	Copies of transactions	£5 for each copy of a record of a transaction.			
Default charges	Late Payment charge, Returned Payment charge and Overlimit charge.	£12.			
These details are correct on 1 November 2009.					

Credit cards are designed to be a flexible form of borrowing. Paying the minimum amount every so often can help you manage your money more effectively, although we would not recommend that you make minimum payments for a long period of time once your promotional offers have ended. Once your account is open, you can set up a direct debit for any fixed amount over the minimum payment by calling **0845 606 2172**. Lines are open Monday-Friday 8am-10pm, Saturday-Sunday 8am-6pm.

The following example highlights the difference between only paying the minimum and paying a fixed amount.

For a purchase of £1,000 on your Advance Credit Card account...

Monthly Payment	If you pay the Minimum Payment each month	If you pay £50 each month
Without taking into account any introductory rates, how much interest will you be charged in the first year?	£108	£90
How much interest will you be charged in the second year?	£95	£31
How long would it take to clear the balance?	16 years 10 months	2 years

The above example assumes the following:

- The transaction takes place on 1 January and you make no further transactions.
- You always make the payment each month on the 15th.
- Your statement is produced on the 1st of each month.
- This is a simple example and does not account for any annual fees or introductory rates.

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