

Previous Summary Box

The information contained in this table summarises key product features and is not intended to replace any terms and conditions. Valid until 27 February 2011.						
APR	Typical 16.9% APR variable					
Other interest rates		Introductory Rate Effective	Introductory Rate Simple	Monthly Rate	Annual Rate Effective	Annual Rate Simple
	Retail Purchases within/not within John Lewis Partnership	0%*	0.0%*	1.313%	16.9%	15.756%
	Balance Transfers**	0%*	0.0%*	1.313%	16.9%	15.756%
	Storecard Transfers**	0%*	0.0%*	1.313%	16.9%	15.756%
	Cheque Transactions	N/A	N/A	1.313%	16.9%	15.756%
	Cash Advances	N/A	N/A	1.805%	23.9%	21.660%
	*fixed for 6 months from date account is opened. Please see "Allocation of Payments" below. **A balance transfer fee applies. Please see "Charges" below. Other than where a rate is fixed, all rates are variable.					
Interest-free period	Up to 56 days for purchases when you pay your balance in full every month by the due date. There is no interest free period for Balance Transfers, Storecard Transfers, Cheque Transactions or Cash Advances.					
Interest charging information	<i>Purchases:</i> If the balance is not paid in full, interest on the outstanding balance is charged from the date the transaction is charged to the account until payment is made in full. <i>Cash Advances and Cheque Transactions:</i> Interest is charged from the date of the transaction until payment is made in full. <i>Balance Transfers and Storecard Transfers:</i> Interest is charged from the date of the transaction until payment is made in full. No interest will be charged on Default Charges.					
Allocation of Payments	If you do not pay off your balance in full, payments we receive are applied first to Payment Protection Insurance premiums, then to Cash Advances including Cheque Transactions, then Instore Transactions and Transactions, then Balance Transfers and Storecard Transfers and then Instore Transactions attracting a promotional rate as notified to you. In each category interest and charges are paid first, followed by the remainder of the balance. Please refer to 'Allocation of Payments' in your conditions of use for a full breakdown.					
Minimum repayment	Monthly minimum repayments of £5 or 3% of the balance (whichever is greater). In some circumstances we may allow you to pay less than the monthly minimum payment and we will tell you when we do this.					
Amount of credit	Minimum Credit limit £250, maximum credit limit subject to status.					
Fees	No Annual Fee.					
Charges	A fee of 2.5% of the amount of each Balance Transfer and each Storecard Transfer will be incurred (the Balance Transfer fee will be a minimum of £5). 2.5% handling fee (minimum £2.50) of the amount of each cash advance (includes cash withdrawals and purchases of foreign currency and travellers cheques). A 2.75% administration charge on non-sterling transactions. A fee of £5 to stop a cheque. The first statement date change is free, subsequent changes £10. Data Protection Act enquiry £10. Copy vouchers £5 and copy statements £5. We will not charge interest on any transaction or instore transaction shown on your current statement if you pay in full the Statement Balance shown on your current statement by the required payment date.					
Default charges	- £12 overlimit administration fee - £12 overdue administration fee - £12 cheque returned unpaid - £12 unpaid credits and direct debits - £12 if we have to serve a default notice - We will not charge interest on Default Charges paid by you					

Repayments			
Illustrative Examples (includes introductory rates)	For a purchase of £1,000 on your <i>partnership card</i>		
Monthly Payment	Minimum payment each month	£50 payment each month	£100 payment each month
Taking into account any introductory rates, how much interest will you be charged in the first year?	£64.39	£49.40	£17.15
How much interest will you be charged in the second year?	£109.49	£35.25	£0.00
How long would it take to clear the balance?	12 years 2 months	1 year 11 months	1 year
The above example assumes the following: the transaction takes place on 1st January and you make no further transactions; you always make the payments on the 15th; your statement is produced 31 days after you make the purchase; interest is calculated on the typical 16.9% APR variable rate and introductory rates are included.			

We recommend that you pay more than the minimum payment whenever possible. If you make only the minimum payment each month it will take you longer and cost you more to clear your balance, as shown in the example above.