

Tesco Bank Introduces Leading Purchase And Balance Transfer Credit Card Offer

Wednesday 9 April, 2014

Tesco Bank is today introducing the lowest balance transfer fee currently available to customers looking for a 0% interest rate. The balance transfer fee on the 12 months 0% interest purchase and balance transfer card will reduce from 0.85% to 0.65%.

Furthermore, for customers looking for a longer term balance transfer, Tesco Bank is offering another option with a 0% balance transfer offer for 30 months.

Both credit card options will continue to reward customers with Clubcard points on their spending - customers receive one point for every £4 spent on their card*. Cardholders will gain extra points wherever they use the card, plus standard Clubcard points when shopping at Tesco.

David McCreadie, Managing Director, Banking at Tesco Bank, commented: "At Tesco Bank we are committed to offering great value products that reward loyalty. Today's changes demonstrate this commitment as we continue to provide a choice of highly competitive credit card offers to meet the needs of Tesco customers."

Customers can apply for Tesco Bank credit cards online at TescoBank.com, by calling our applications team on 0845 300 4278 or by picking up a leaflet at a local Tesco store.

-ENDS-

Please find image attached showing Tesco Clubcard Credit Card Offers.

Notes to Editors:

Representative example for these options: 18.9%APR representative (variable) - Based on a credit limit of £1,200 - Purchase rate 18.9% p.a. (variable).

Your credit limit may vary depending on your circumstances. Tesco Bank, PO Box 27028, Glasgow, G2 9FT

Customers can transfer up to 95% of their credit limit. The Tesco Clubcard Credit Card is available to over 18s and UK residents only, subject to status.

*One Clubcard point is awarded per £4 spent in each purchase transaction (£4 minimum). Customers must have available credit. Clubcard points not received on balance transfers.

Points exclusions apply to certain products in Tesco stores - see tesco.com/clubcard for more information.

About Tesco Bank:

Tesco Bank offers a range of simple personal banking products, principally credit cards, personal loans, savings, mortgages and general insurance.

We aim to be the bank for Tesco customers by rewarding their loyalty and earning their trust. Last year we gave more than £100 million in Clubcard points to Tesco customers and give a Clubcard discount on some of our insurance premiums to Tesco Clubcard holders.

Our customers hold 7 million accounts and policies with us. We opened for business in 1997 and since 2008 have been owned by Tesco plc. We now have approximately 4000 staff based in Edinburgh, Glasgow and Newcastle. Tesco Bank's products and services are available online and via our UK customer call centres, seven days a week. 86% of product sales are completed online. ?

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