

Tesco Bank Launches Leading No Fee Balance Transfer Clubcard Credit Card

Wednesday 20 August, 2014

Tesco Bank has today introduced a new credit card that allows customers to transfer balances without paying any balance transfer fees. The card also offers customers 0% interest on all purchases and balance transfers for 10 months. This means customers can benefit by paying no interest on any balances for 10 months without paying any balance transfer fees. At the end of the 10 month period a representative APR of 18.9% applies.

All Tesco Bank Clubcard Credit Card customers are rewarded with Clubcard points on all their spending – receiving one Clubcard point for every £4 spent on their card*. This means cardholders can collect points wherever they spend.

Will Curley, Transactional Banking Director, Tesco Bank, commented:

“We want to offer customers a choice of highly competitive purchase and balance transfer offers. This new 'no fee' offer is for those customers looking to transfer an existing balance and we think it is a great offer for any customer who is actively looking to manage their debt.”

For more information and to apply for the Clubcard Credit Card, visit tescobank.com/creditcards

Notes to Editors:

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

Your credit limit may vary depending on your circumstances. The Tesco Clubcard Credit Card is available to over 18s, UK residents only, subject to status. This offer may be withdrawn or changed at any time.

0% interest rates apply from account opening

*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.

The Clubcard scheme is administered by Tesco Stores which is responsible for fulfilling points.

Customers can transfer 95% of their credit limit.

About Tesco Bank:

Tesco Bank provides credit cards, loans, mortgages, savings and general insurance products to 6 million customers. In June, **we launched our first ever current account**, meaning that Tesco Bank now offers a full range of retail banking and insurance products.

We aim to be the bank for Tesco customers by rewarding their loyalty and earning their trust. We opened for business in 1997 and since 2008 have been owned by Tesco plc. We now have approximately 4,300 colleagues based in Edinburgh, Glasgow and Newcastle, serving more than 7 million customer accounts. Tesco Bank's products and services are available online, on your mobile and via our UK customer call centres, seven days a week. Last year we gave more than £120 million in Clubcard points to Tesco Bank customers.

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