Credit Card Agreement regulated by the Consumer Credit Act 1974

This is a copy of your agreement for you to keep

Credit Agreement: Part 1 of 2

The Costco True Earnings® American Express® Credit Card

Parties			
Issuer:	**American Express Services Europe Limited Registered Office: Belgrave House, 76 Buckingham Palace Road, London SW1W 9AX, UK Registered in England and Wales with Number 1833139**	**Debtor:**	**[INSERT NAME AND ADDRESS], the Cardmember**

Important information about your Agreement

Rates		
The Total Amount Payable and APR	The APR and Total Amount Payable are notional figures calculated on a set of assumptions which are prescribed by law about how you use the Account. On the basis of these assumptions the total amount payable would be £1,318.86 and the APR would be 19.9% APR. The assumptions we have used are: • on the first day of the Agreement the Annual Membership Fee (if applicable) is applied to the Account and is paid by you that day; • on the first day of the Agreement you make a purchase of £1,200 and do not make any further Transactions;	• your payment due date falls at equal monthly intervals starting 1 month after the first day of the Agreement; • you repay the £1,200 over a 1 year period by paying off £100 of the capital borrowed each month as well as any interest which has accrued on the outstanding balance by the payment due date; • you do not incur any other fees or charges; • no changes are made to the interest rate or fees.
Standard rate	Interest on all balances that result from purchases and all other Transactions except cash advances, balance transfers, and the interest charged on those non-purchase balances (called ***Standard Rate Transactions***) is charged at the standard rate of 19.9% per annum. You can benefit from an interest free period on these Transactions (see '*When is interest payable?*').	
Cash advance rate	Interest on all balances that result from cash advances (including gambling Transactions and other Transactions we have told you we treat as cash) is charged at the rate of 27.9% per annum.	
Balance Transfer rate	We may offer you the opportunity to request balance transfer(s) from time to time. Interest on all balances that result from a balance transfer is charged at the rate of 19.9% per annum.	
Promotional rates	We may, at any time, reduce the interest rate on any individual Transactions (called a ***promotional transaction***), or any type of Transactions, incurred during a promotional period. We will tell you about the Transactions it will apply to, the interest rate that will apply and the length it will apply for. At the end of any promotional rate period, interest will be charged at the rate normally applicable to such Transactions. We reserve the right not to apply a promotional interest rate (or to remove it) if you are in default of this Agreement (See '*About Default*').	
When is interest payable?	The following table explains in what circumstances and on which amounts you will pay interest. This depends on whether you pay off the full outstanding balance shown on your statement on both the current and previous statements. If you pay less than the full balance each month, the payments you make will have the effect of reducing	

the daily balance on your Account and consequently you will pay less interest.

Did you pay the full balance shown on your previous statement by the Payment Due Date?	Did you pay the full balance shown on your current statement by the Payment Due Date?	On which Transactions will you pay interest?	When will the interest be added to your Account and appear on a statement?
Yes	Yes	• Cash advances and balance transfers (plus associated fees) shown on your current statement • You will not pay interest on purchases made before your last payment. You will only pay interest on purchases going forward if you subsequently stop paying the whole balance shown on your statement	Interest up to the date of your current statement will appear on your current statement Interest up to the date you made your last payment will appear on your next statement Not applicable
Yes	No	• Cash advances and balance transfers (plus associated fees) shown on your current statement • Purchases (and any other Standard Rate Transactions) shown on your current statement	Interest up to the date of your current statement will appear on your current statement Interest on the remaining balance (taking account any payment) will appear on the next statement Interest from the purchase date shown on your current statement (taking account any payment) will appear on your next statement
No	No	• The whole balance shown on your current statement (including all types of Transactions whenever they were made)	Interest will appear on your current statement
No	Yes	• The whole balance shown on your current statement • Cash advances and balance transfers not shown on your current statement • New purchases not shown on your current statement but made before you made your last payment	Interest will appear on your current statement Interest will appear on your next statement Interest up to the date of your last payment will appear on your next statement

			• You will only pay interest on all other purchases if you do not pay the whole balance in full next month	Interest will not appear on your next statement, but will be added to the subsequent statement if you do not pay the whole balance in full next month

How we calculate interest on your Account	When interest is payable on Transactions, we will charge it at the rates set out above. We convert those rates into a daily rate for the purposes of the calculation (using the actual number of days in that year). Interest will be separately calculated on the different types of Transaction balances (i.e. standard rate balance, cash advances and balance transfers).	It is calculated on each of those Transaction balances each day from the date the Transaction is applied to your Account until the amount is fully repaid to us. This means that we calculate an average daily balance for each Transaction balance over the relevant charging period and then work out the interest on that balance using the daily rate.
Fees		
Annual Membership Fee	The standard fee is £0 per year. A membership year starts on the date we open your Account on our systems and runs to the day before the next anniversary of membership. The membership year may be brought forward where there is an Account upgrade or downgrade or where a different fee becomes payable. In that case, the membership year will run from the date the product or fee change took effect on our systems. Subject to any promotional offer we may make to you, where an Annual Membership Fee is payable, it is charged for each membership year and is applied to your Account on your first statement date (or such later period as is notified to you) and the statement date following each membership anniversary.	
Late Payment Fee	£12 is payable each time you do not pay your Minimum Payment by the Payment Due Date.	
Returned Payment Fee	£12 is payable if any payment to your Account is not honoured by your financial institution when first presented for any reason.	
Over Limit Fee	£12 is payable if the balance on your Account goes over the credit limit at any time during a statement period (or remains over the credit limit and you have not paid your minimum payment that month).	
Cash advance Fee	£3 or 3% of the amount of any cash advance (whichever is the greater) is payable for each cash advance you make.	
Balance Transfer Fee	Subject to any promotional offer we may make to you, 3% of the balance transferred is payable for each balance transfer processed to your Account.	
Statement Copy Fee	£2 is payable for each additional copy of a statement you request, or if you have enrolled in online statements and you request a paper copy.	
Charge Record Copy Fee	£3 is payable for each copy you request of a record relating to charges applied to your Account.	
Non-Sterling Transaction Fee	2.99% of the converted Pounds Sterling amount is payable. See '*Converting charges made in a foreign currency*' in Part 2.	
Collection Costs	In addition to the Fees set out above, you agree to pay all reasonable costs, including legal advisers' fees, that we incur in collecting amounts you owe.	
Credit Limit		
Keeping within your credit limit	Your credit limit is the maximum amount which can be outstanding at any time on your Account (including use by any Supplementary Cardmembers). We will set your credit limit from	You must manage your Account so that the outstanding balance does not exceed the credit limit. However, we may approve Transactions that result in your balance exceeding your credit limit. This

	time to time based on our assessment of your circumstances and we can adjust it (up or down) at any time. We will tell you what it is when you first receive your Card and then when we send you details of a new credit limit. You can always request us to change your credit limit and we will always reduce it if asked (but we are not obliged to raise it). If we increase your credit limit when you have not asked us to, we will let you know 30 days before we actually adjust your credit limit. You can tell us that you do not want us to increase your credit limit and can request that we do not raise your credit limit in the future by sending us a secure message via your online account or by calling us on 01273 696933.	does not constitute an increase in your credit limit. Where you make a Transaction, your available credit will be reduced by the Transaction amount at the time we authorise the Transaction. We may impose credit limits applicable to particular types of Transaction balances (for example, we may restrict the amount of your Account balance that can be made up of cash advances). You can find out if there are such limits by checking our website (americanexpress.co.uk) or by calling us on 01273 696933.
Repayments		
When you need to make payment	You must pay at least the Minimum Payment Due each month, which must have reached us and be credited to your Account by the Payment Due Date (which is at least 25 days after your statement date). Further information about making payments is set out in Part 2.	
How we calculate your Minimum Payment Due	The Minimum Payment Due is the ***highest*** of the following amounts: ***(1)*** £25 (or the total amount owing if less); **or** ***(2)*** any interest, default fees, repayment protection insurance and 1/12th of any annual fees or the full monthly fee (if applicable to the product you hold) plus 2% of the remaining balance. Then we round up to the nearest pound.	
Changing the Agreement		
When and how we make changes	**Interest rates and fees** We may change the interest rates and/or fees payable under this Agreement (including introducing new fees or when or how we calculate or apply interest or fees) for one of the following circumstances: • to respond proportionately to actual or expected changes to our costs of providing the Account; • if we change the services and benefits included with your Account; • because we reasonably think that your credit risk profile has changed meaning that there is an increased risk that you might not be able to repay what you owe us; • to maintain an appropriate return from your Account and to ensure that our business maintains a broadly similar level of profitability and competitiveness; • to ensure the interest rates and fees payable continue to reflect the fair value of the Account which may include aligning our interest or charging arrangements. • for any other valid reason as long as you are	• as a result of actual or anticipated legal or regulatory requirements; • to ensure that our business is run prudently; • for any other valid reason as long as you are able to end the Agreement without charge. **Notification of changes** We will give you at least 30 days' advance personal notice of all changes to your Agreement referred to in this section unless the change is not to your disadvantage. In this case, we will give you personal notice but we may make the change more quickly. If you do not want to continue the Agreement with the change, you can end this Agreement (see '*Ending your Agreement*'). All changes will take effect as notified for as long as the Agreement remains in existence other than if you have expressly notified us that you wish to opt out of an interest rate increase. **Opting out of an interest rate change** If we notify you that we are increasing the interest rate, you can opt out of the change and continue to pay the existing balance at the old rate. To do this, you need to notify us within 60 days of us providing

	able to end the Agreement without charge. **Account services** We may change the Account services we provide to you or the way we deliver them if we reasonably consider this would not be to your disadvantage and there is no increased cost to you. **Benefits offered with your Account** We may change the benefits offered with your Account (including removing the benefit, substituting new benefits, changing the benefit provider or altering the costs associated with them) provided we reasonably believe the overall benefits associated with your Account represent good value and are competitively priced or for a reason stated under 'All other terms of your Agreement' below. **All other terms of your Agreement** We may change any terms not referred to above for any of these reasons: • we reasonably consider the change would make the terms easier to understand, fairer to you, or you would not be disadvantaged by it; • to make reasonable changes to the way we look after your Account as a result of changes in the banking or financial system, technology, or the systems we use;	you with notice of the change to the interest rate that you wish to end the Agreement and opt out of the change. Your Account will then be cancelled with immediate effect and you will not be able to use the Cards or your Account in future. You will have to pay off the balance as set out in this Agreement and the Agreement will remain in existence until the balance is fully cleared. During this time, we may change the Agreement as described in this section except the rate of interest. **Upgrading and downgrading your Account** We may make a combination of changes to this Agreement to change the type of Card we issue you with. This may happen if our assessment of your circumstances means that we believe that you no longer qualify for your current Card or that you now qualify for a different Card. We will always give you notice of the changes as set out above unless you have told us that you would like to move to a different Card and we choose to provide you with a new Card more quickly (but you won't then be able to opt out of the change if it involves an increase to your interest rate).
Some other things you need to know		
Credit intermediary	When you first applied for your Agreement, you may have dealt with a credit intermediary (such as an internet comparison website), for example, one of the following: • Moneysupermarket.com operated by Moneysupermarket.com Limited of Moneysupermarket House, St Davids Park, Ewloe, Flintshire CH5 3UZ • Quidco.com operated by Maple Syrup Media Limited of The Workstation, Paternoster Row, Sheffield S1 2BX	• Topcashback.co.uk operated by UKC Systems Limited of The Lions Buildings, 8 Market Place, Uttoxeter, Staffordshire ST14 8HP • compareandsave.com operated by Freedom Marketing Limited, 5 Beacon End Courtyard, London Road, Stanway, Essex CO3 0NU • moneysavingexpert.com operated by Martin Lewis of Shepherds Building, Charecroft Way, London W14 0EH.
Working with our co-branded partner	Costco Wholesale UK Limited, a company registered in England and Wales with registered number 02635489 and whose registered office is at 213 Hartspring lane, Watford, Hertfordshire WD25 8JS (co-branded partner) may have acted as a credit intermediary in relation to this Agreement. Our co-branded partner has an exclusive referral arrangement with us. In addition to the normal ways we deal with your data, we will disclose information to our co-branded partner about you, third parties for whom you have made purchases, or Supplementary	You may be contacted (by mail, email, telephone, SMS, via the internet or in other ways) about offers you may be interested in, including offers from our co-branded partners. If you wish to opt out of marketing at any time, we recommend that you log in to your Account at americanexpress.co.uk and update your privacy preferences, or write to us at the address included in the '*Complaints about us*' section of the Agreement. If you have been offered this product because you are a member of our co-branded partner, you will

	Cardmembers. We may disclose information worldwide to our co-branded partner and their group companies (or franchisees where they use them) [and suppliers or processors that they use]. Information may include information about you, your Account, information obtained on your application and Transaction information. This information may be used to track how you use your Account and to maintain lists of products and services you may be interested in.	need to maintain your membership to be eligible for this Card.
Business customers only	If you apply for a business card, we will check the following records about you and your business partners: • our own records; • personal and business records at credit reference agencies. They will place a search footprint on your business credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information;	• records at fraud prevention agencies; and • for directors, credit reference agencies will check that the residential address provided matches the restricted register of directors' usual addresses at Companies House. When credit reference agencies receive a search from us they will create a record of the name and address of your business and its proprietors if there is not one already.

This document (Part 1), together with Part 2 make up your Credit Agreement.

Your Right to Withdraw

You have a right to withdraw from this Agreement, without giving a reason, by calling us on 01273 696933 or by writing to us (American Express UK, Department 871, Amex House, Edward Street, Brighton, East Sussex BN88 1AH) stating your name, address and Account number and informing us that you wish to withdraw from the Agreement. Your right to withdraw starts on the date of your Agreement and ends 14 days after the day after you receive your Card.

If you withdraw, you must pay back all Transactions (except interest and charges we have added) on your Account without delay and within 30 days as you would make payments under this Agreement. If you do not repay us within 30 days, we may charge interest at the rates applicable to the Transactions under the Agreement until fully repaid. You can contact us for details of what interest will be payable.

If you do not exercise this right within the period above, you will lose your right to withdraw from this Agreement under this provision.

For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

By signing below:

• you agree to the terms of this Agreement;

• you confirm that the information you have given us is true and correct;

• you confirm that you are (and any Supplementary Cardmember is) over 18 years of age;

• you request us to issue you (and any Supplementary Cardmembers named by you) with a Card (including any replacement Cards or other Cards covered by this Agreement).

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms. Signature(s) of Borrower(s)	Authorised by AMEX _____ Date _____ (This is the date of this Agreement)

Date(s) of signature(s)	

Cardmember Agreement: Part 2 of 2

How Your American Express Account Works

Introduction

About your Cardmember Agreement	This is an Agreement for running account credit regulated under the Consumer Credit Act 1974. It is open ended and has no fixed duration. It will continue until you or we close the Account in accordance with this Agreement. Parts 1 and 2 make up the Credit Agreement *(**Agreement**)*.	You can request a further copy of this Agreement free of charge at any time during the term of the Agreement.
Words we use in the Agreement	***We**, **us**,* and ***our*** mean the issuer shown in Part 1. ***You*** and ***your*** mean the person who applied for this Account and for whom we opened the Account. ***Account*** means any account we maintain in relation to Cards and to which we charge Transactions. You are the ***Cardmember***. You may request a Card for a ***Supplementary Cardmember*** *(*see *'About Supplementary Cardmembers'*). Reference to ***you*** and ***your*** includes actions taken by Supplementary Cardmembers, but Supplementary Cardmembers do not have any direct contractual obligations to us under this Agreement. ***Card*** means any card or other device that we issue to access your Account.	A ***Transaction*** is any amount added to your Account, such as purchases, balance transfers, cash advances, fees and interest charges. A ***purchase*** is a transaction using your Card to acquire goods or services. A ***balance transfer*** means the balance that was owing by you to another lender that has been paid by us on your behalf and debited to your Account. A ***cash advance*** means any cash advance, any gambling transaction made by using the Card, or any other types of transactions which we notify you will be treated as equivalent to cash. To ***pay*** by a certain date means to send your payment so that we receive it and credit it to your Account by that date (see '*About your payments*').

About using your Card

Using the Card	You may use the Card to make purchases, balance transfers, cash advances and other types of Transactions we may allow you to make. You may not always be able to make balance transfers (even if your Account is not in default). We will normally tell you when this is available to you. You cannot transfer balances between your American Express accounts using a balance transfer. Not all Cards allow you to make cash advances. You may also need to enrol separately to obtain security information to enable you to obtain cash advances.	If your Card is cancelled or suspended for any reason, all other Cards issued on your Account may be cancelled or suspended at the same time. You may not use your Account for illegal activities or in a manner which disguises the true nature of the Transaction. We may issue you with Cards to replace your existing Cards (including different types of Cards). Cards will have an expiry date and you must destroy expired Cards in a way that means they cannot be used (e.g. by cutting it into pieces).
Promise to pay	Subject to the '*Theft, Loss or Misuse of the Card or Account and errors*' section of the Agreement, you promise to pay all Transactions, including: • Transactions you authorise, even if you do not present your Card or sign for the transaction;	• Transactions that other people authorise if you let them use your Account; and • Transactions that Supplementary Cardmembers authorise or permit others to authorise.
Authorising and declining Transactions	You authorise a Transaction when you do any of the following: • request a Transaction using your Account by presenting or providing a Card, the Card details or Account details and, if required for the Transaction, entering any Card PIN, password, personal identifiers or following any other set of procedures; • ask us to carry out a balance transfer by requesting the Transaction in a way we permit you to (and satisfying any additional requirements that we tell you about). Transactions can be authorised in this way for a single	You can only cancel future dated Transactions, or Transactions that are part of a series, if you cancel them by the end of the working day before they are due to be processed. We may decline to authorise a Transaction on reasonable grounds. Reasons we may do this include suspected unauthorised or improper use, fraud, technical difficulties, our assessment of your creditworthiness, if the use of the Card would be prohibited, you have insufficient funds, or because certain types of Transactions are not available (including if the Transaction would exceed a Transaction limit of some sort). This may occur even if your Account is not in default. If we do, you will normally be told at the point

	Transaction taking place at the time of authorisation, for a payment to be made at a future date, or for a series of Transactions occurring in the future. Depending upon the terms with the merchant, by authorising Transactions in this way, you may also authorise the merchant to take a Card payment at future times if the original payment failed. If you did not authorise the Transaction at the time, you can later confirm your authorisation for it. We may impose and vary limits and restrictions on certain uses of the Card or certain Transactions. For example cash advances or Transactions authorised by contactless readers may be subject to maximum Transaction amounts (per authorisation or within a period).	of sale, but you may not be. In all cases, you can find out about Transactions we have refused or any other restrictions imposed on your Card by checking our website (americanexpress.co.uk) or by calling us on 01273 696933. We are not responsible for any losses you incur if we do not authorise a Transaction and we are not responsible if any merchant refuses to accept the Card.
Theft, Loss or Misuse of the Card or Account and errors	Keep your Card safe and don't let anyone else use it. This means you must: • sign the Card (if applicable) and keep the Card in your possession and secure (including using device passcodes where applicable); • not let others use your Card and regularly check you still have the Card; • not give your Card, Account details, PIN or other passwords to anyone else other than when you are authorising a Transaction and do not let others see them when you use them; • choose a PIN or password that is not easy to guess. You must tell us immediately by telephone on 01273 696933 if you suspect: • a Card has been lost or stolen or not received; • someone else knows a Card PIN or other security code; or • your Account or Card is being misused or used without your authorisation, or a Transaction on your Account has not been authorised or has been processed incorrectly.	Once you have told us about any of the above, we will cancel the Card and a replacement Card will be issued. You will not be responsible for any unauthorised Transactions incurred before you receive the Card which was used. You will not be responsible for Transactions where you or a Supplementary Cardholder have not allowed someone else to use your Account or Card. If the Card or Account usage was allowed, you may be responsible for all Transactions which occur before you tell us you suspect your Account is being misused. If you act dishonestly, you will be responsible for all Transactions. If there are errors in a Transaction and this is our fault, we will reverse the Transaction and restore your Account. We may then resubmit the correct Transaction. If upon contacting us, you wish to dispute a Transaction, we will initiate an inquiry and may suspend the Transaction on your Account if we reasonably consider there to be a valid dispute. Once investigations are complete, we will adjust your Account accordingly.
Transactions for unexpected amounts	If you make a Transaction at a merchant within the European Economic Area and, at the time that you authorised it, you did not know the amount of the Transaction, you can request a refund from us if the amount charged is more than you reasonably expected. You must request the refund within 8 weeks from the date of the statement on which the Transaction appears.	You will need to provide us with all the information we reasonably ask for and we may provide this information to third parties investigating your claim. We will conclude our investigations within 10 business days of us receiving all required information and either make the refund (normally adjusting your Account) or tell you why we have refused your claim.

About your payments

When you must pay	Payment of at least the Minimum Payment Due must be made by the Payment Due Date which will be monthly and at least 25 days after your statement date. Each statement will show the Minimum Payment Due and the Payment Due Date. Provided you pay the Minimum Payment Due by this date, repayment of the balance on the Account is fully flexible and you have a right to pay us whenever and as often as you like. If we request, you also agree to pay us any amount by which you have gone over your credit limit immediately or together with your Minimum Payment.	The amount shown as due on the statement may therefore comprise the Minimum Payment Due, any arrears still outstanding and any over limit amount. Payments will be treated as clearing arrears before they are treated as payment of your Minimum Payment Due. You must still pay your Minimum Payment Due by the Payment Due Date if you do not receive a statement in any month. In that case, you should contact us to check what amount must be paid and by when. Credits and refunds to your Account will not be treated as

	Due.	payments made by you.
How to make payments	You must make payments to us in Pounds Sterling by any method set out on your statement or any method we otherwise tell you (following the instructions we give you). You must make a separate payment for each Account with us you hold. If you send payments together and do not clearly designate the Account to be paid, we may apply payments to any Account. We will credit payments to your Account as of the day we receive the funds, as long as we receive them within our business hours that day. If we receive it after that time, we will credit the payment on the day after we receive it. If your payment does not meet the instructions set out in your statement, there may be a delay in crediting your Account. This may result in late fees and additional interest charges (see '*How Rates and Fees Work*') We may charge your Account for any reasonable costs we incur.	Any time periods for making your payment to us that we may provide are estimates only and are dependent on the payment system and service provider you choose to make payment. You must allow sufficient time for us to receive funds by the Payment Due Date. Third parties who send us or process your payment on your behalf are not our agents and their receipt of a payment will not be treated as the time we receive your payment. If we decide to accept a payment made in a foreign currency, we will choose a rate to convert your payment into Pounds Sterling, unless the law requires us to use a particular rate. We may impose additional charges for converting payment including any currency conversion cost incurred by us. If we process a late payment, a partial payment or a payment marked with any restrictive language (such as in full and final settlement), that will have no effect on our rights (e.g. to recover the full balance owing) and will not change this Agreement. Although we may credit your Account with a payment, we reserve the right to reverse the payment if it is returned or dishonoured for any reason.
How we apply payments and credits	We apply payment first to the balance with the highest interest rate and then to balances with lower interest rates in descending order. In applying this principle, we will first apply payments to amounts that have appeared on your statements, and then to amounts that have not yet appeared on your statements.	

Other important information

About Supplementary Cardmembers	At your request, we may issue Cards to Supplementary Cardmembers. They do not have accounts with us but they can use your Account subject to the terms of this Agreement. We may limit the number of Supplementary Cardmembers allowed on your Account. You are responsible for all use of your Account by Supplementary Cardmembers and anyone they allow to use your Account.	You are responsible for ensuring that Supplementary Cardmembers comply with this Agreement, particularly as it deals with using or dealing with a Card or authorising Transactions. You must pay for all Transactions they make, subject to the terms of this Agreement. If you want to cancel a Supplementary Cardmember's right to use your Account (and cancel their Card) you must tell us.
Converting Transactions made in a foreign currency	If you make a Transaction in a foreign currency, it will be converted into Pounds Sterling on the date it is processed (which may be different to the date of the Transaction). If the Transaction is in U.S. Dollars, it will be converted directly into Pounds Sterling. In all other cases, it will first be converted into U.S. Dollars and then into Pound Sterling. However, only one Non-Sterling Transaction Fee will be payable. Unless a particular rate is required by law, conversion rates will be used which are based on interbank rates selected from customary industry sources on the business day prior to the processing date (called the 'American Express Exchange Rate'). This rate may differ from rates that are in effect on the date of your Transaction. Fluctuations can be significant.	If Transaction amounts are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at rates and may include a commission selected by them. The American Express Exchange Rate is set daily. Changes in the rate will be applied immediately and without notice to you. The rate is found on our website (americanexpress.co.uk) or you may contact us by telephone or email to obtain the rate.
Changing your	You must notify us immediately if you change the	We may update your billing address if we receive

billing address	mailing address or email address to which we send statements or notices. If you have more than one Account, you need to notify us separately for each Account.	information that it has changed or is incorrect.
Ending your Agreement	You may end this Agreement at any time by calling us or writing to us. We may end this Agreement immediately if you are in default (see *'About Default*') We may also end this Agreement by giving you at least two months' written notice without any explanation being required. We will always follow any legal requirements to provide you with notices before we end the Agreement. The Agreement will only come to an end once you have paid off all amounts you owe us. Until this time, all of the terms of the Agreement will continue to apply (including our right to change the terms of the Agreement), but you will have no rights under it to use the Account to make Transactions and you will not be entitled to any benefits that are included with it.	When either of us end the Agreement you must: • on demand pay off all amounts owing on your Account, including those not yet billed (unless we have increased the interest rate and you have told us you that you want to opt out of an interest rate change and end your Agreement – see '*Changing the Agreement*'); • destroy all Cards and stop using your Account; and • inform merchants not to seek to take any further Transactions from your Account. Any annual fee paid in advance in respect of the remaining part of the year in which your Account is closed will be returned to you pro-rata taking into consideration the length of time until the start of your next membership year.
Cancelling or suspending your Account	We may: • cancel or suspend your Account (i.e. permanently or temporarily stop you from using your Card or Account to make any Transactions and prevent you from accessing any services offered under this Agreement); • cancel or suspend any feature on your Account; or • withdraw or not reissue any Card. If we do any of these, you must still pay us for all Transactions under the terms of this Agreement. We may also notify merchants that your Account has been cancelled or suspended. We may do any of these things for security reasons, in the event you default, if we suspect unauthorised, improper and/or fraudulent use, or because there is a significantly increased risk that you will not be able to repay and on time (for example, if you die or are made bankrupt). We will normally notify you beforehand or immediately afterwards and may provide you with the reasons.	If your Account is cancelled or suspended, you must not use your Cards and, if cancelled, must destroy them. We may agree to reinstate your Account after we have stopped you from using it if the reasons we restricted your Account in the first place are no longer present. You can tell us this is the case and request reinstatement via our website (americanexpress.co.uk) or by calling us on 01273 696933. If we do this, we may: • reinstate any Cards issued on your Account; and • charge you any applicable annual fees.
About default	We may consider your Account to be in default if: • you seriously or persistently fail to comply with this Agreement; • you give us false or misleading information; • steps are taken to make you bankrupt or to make you the subject of any form of debt relief process; • you default under another agreement you have with us or an affiliate; • you become incapacitated or die; or • we have reasonable grounds to believe you are unable or unwilling to pay your debts when due.	Please note that we consider it to be a serious breach if you fail to make a payment in full on time. Missing payments could mean you have to pay additional charges or costs, your credit rating may be affected making obtaining credit more difficult or expensive, legal action may be taken against you, an application may be made to make you bankrupt, or, if we obtain a charging order, we may obtain an order for sale which could lead to your home being repossessed.
Sending you statements,	We will provide you with or make available to you statements relating to your Account at least once a	If you enrol in online statements or you agree in another way to receive electronic notices from us, you agree that

notices and other communications	month if there has been any Account activity and otherwise once every 12 months. In addition to payment information set out above, each statement will show all Transactions made using Cards in the statement period, the outstanding balance, and any American Express Exchange Rate used in the conversation of a foreign currency Transaction and the Non-Sterling Transaction Fee. Statements might also contain important information about the Card or associated services and benefits (for example, preferred seating or promotional offers available to you as an American Express Cardmember). If you are registered for our online account centre, this information might also be displayed on web pages associated with your online services. Always check each statement for accuracy and contact us as soon as possible if you need more information about a transaction on any statement. We reserve the right to make some Account data available to you on request once a month. If we do, we will notify you in your statement.	we will send you statements and other notices to the last email you provided to us, by posting them to your secure website address or by making them available to you in any other lawfully permitted manner. If you have not enrolled for online statements (and sometimes even if you have) we will send you statements and notices through the U.K. post addressed to you at the latest billing address on our records. We may stop sending you paper statements, so make sure you regularly check this information and any mail we post to you electronically in the same way you would written mail. We may send you notices on or together with your statements. We may send you alerts, important messages and other communications about your Account by email, by SMS or by posting them securely on our website. 'Notices' referred to above includes all notices or information we are required or choose to send you, including about changes to the Agreement.
About additional benefits and other products	We may make additional services or discretionary benefits associated with your Account available to you and we will communicate with you in relation to these services and benefits. These may be provided under separate contractual agreements and we may change these services or benefits (See '*Changing the Agreement*'). We may receive compensation from additional service providers and our compensation may vary by provider and product. We will provide details of these additional services and benefits when you apply for your Card and in other documentation we send to you, such as in welcome packs. We or our affiliate group companies may also tell you about other insurance and non-insurance products or services that we think may be of interest to you, but are separate to your Account, in accordance with your marketing preferences.	We or our group companies may act on behalf of a provider of any of these products. The products are not sold by us on our behalf and we will not be acting as an agent for you (although they may be sold by our group companies). These are not compulsory products. We or our group companies may receive commission for selling any of these services, benefits or products to you. We or our group companies may also get additional commission when Amex Assurance Company or another group company is the insurer or reinsurer. Commission may influence what products and providers we or our group companies tell you about. If products or services carry a separate fee, this may be charged to your Account. Services and benefits that are provided by third parties are subject to the terms and conditions set by the third party and any dispute must be settled directly with the third party unless you have a legal claim against us.
Contactless payments	Cards issued on your Account may be equipped to enable contactless payment. Contactless payments enable you to make Transactions simply by holding your Card against a Card reader without having the Card swiped or imprinted. We may deactivate contactless payments at any time.	
Assigning the Agreement	We may sell, transfer or assign this Agreement and your Account. We may do so at any time without notifying you, unless we are required to notify you by law. You may not sell, assign or transfer your Account or any of your obligations under this Agreement.	
Complaints about us	If you have a complaint about your Account or the service you have received, please contact Executive Customer Relations Department at American Express, Department 333, Amex House, Edward Street, Brighton, East Sussex, BN88 1AH. If you are unable to resolve your complaint with us	The Financial Conduct Authority is the supervisory authority under the Consumer Credit Act 1974. Their address is 25 The North Colonnade, Canary Wharf, London E14 5HS.

	and have received a final response from us confirming this and you are not a business customer, you have a right to refer it to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. If you are a business customer you may have a right to refer it to the Financial Ombudsman Service.	
Claims against merchants	Under section 75 of the Consumer Credit Act 1974, if you use your Card to buy goods or services, and the cost of an individual item of the goods or services is more than £100 but not more than £30,000 then you may have a claim against us if the item or service is not properly supplied, is faulty or not as described. If you dispute a Transaction with a merchant, we may credit the Account for all or part of the disputed Transaction.	If we do so, whether we were legally required to make the refund or not, you and any Supplementary Cardmembers agree that you are automatically deemed to assign and transfer to us all rights and claims (excluding tort claims) against the merchant. You agree that you will not pursue any claim against the merchant for the credited amount, and you must cooperate with us if we decide to do so.
We do not waive our rights	We may choose to delay enforcing or to not exercise rights under this Agreement. If we do this, we do not waive our rights to exercise or enforce them on any other occasion.	
Language and Governing law	This agreement and all communications between us concerning this agreement shall be in English.	This Agreement and dealings between us before you enter into the Agreement are governed by the non-exclusive laws of England and the courts of England shall have non-exclusive jurisdiction over us and you.
Taxes, duties and exchange control	You must pay any government tax, duty or other amount imposed by law in any country in respect of the Card, any Transaction on your Account or any use of the Account by you or any Supplementary Cardmember.	
Limitations on our liability	If we break this agreement, we will not be liable to you for losses and costs caused by abnormal or unforeseeable events, that we cannot reasonably control and which would have been unavoidable despite all reasonable efforts to prevent the event happening.	

Your Personal Information

Privacy Statement

What is this document?	This privacy statement describes how American Express collects, uses and shares information about you. If you interact with us online, there is a separate ***Online Privacy Statement*** available at americanexpress.co.uk that describes how we collect and use information about you in that context, including where online information is combined with personal information which is collected as described in this privacy statement.	
Information Collected	We will collect information about you (***Personal Information***) from: • your Card Account *(**Account**)* application form and other forms you provide to us; • checks at credit reference agencies and fraud prevention agencies; • you, in order to manage your Account and through the way you use your Account and our other services including *transactions* made using your Account with *merchants* or *ATM* operators;	• surveys and statistical research; • third parties, such as in marketing lists which we lawfully obtain. We may also obtain Personal Information from the parties listed in the 'Information Disclosed' section below.
Information Disclosed	We may disclose Personal Information (which may include details of goods and/or services you purchase) to: • companies within the worldwide American Express group of companies (our group), third parties who process transactions submitted by merchants on the American Express network where you use your Card (worldwide); • parties who distribute the card; • any other co-branded partner set out in the Account credit agreement;	• any party approved by you; • our processors and suppliers; • the providers of services and benefits associated with your Account; • collection agencies and lawyers for the purpose of collecting debts on your Account. • parties who accept the card in payment for goods and/or services purchased by you; and • anyone to whom we may transfer our contractual rights.
Use of Information	We may use Personal Information, including aggregated or combined with other information for any of the following purposes: **Delivering our products and services to you** This will include: • processing applications for our products including making decisions about whether to approve your application; • helping us better understand your financial circumstances and behaviour so that we may make decisions about how we manage your Account, such as how much credit to grant to you; • administering and manage your Account including to process transactions you make on your Account; • communicating with you, including by e-mail and SMS, about any American Express accounts, products, and services which you hold (including for the purpose of servicing and by way of account alerts); • giving you important information about updated and new features and benefits; • answering questions and respond to your requests; and • administering, servicing and managing any benefits or insurance programmes provided alongside your card; **Advertising and marketing our products and services, and those of our third party business partners (*business partners*)** This will include any of the following (with your consent, where necessary): • sending you promotions and offers by email, SMS, direct mail and through telemarketing in accordance with your marketing preferences; • personalising our communications and offers for you; and • determining whether you would be interested in new products or services. We do not provide your contact details to our third party	We may use Personal Information to prepare reports for third party business partners about Account usage. Reports only contain aggregated and anonymised data and we will not disclose any information which identifies you. **Improving our products and services and to conduct research and analysis** This will include: • learning about you and other customers, including your needs, preferences and behaviours; • analysing the effectiveness of our ads, promotions and offers; and • conducting testing (when we update our systems), data processing, website administration and information technology systems support and development • conducting market research including to give you the opportunity to provide feedback, ratings or reviews of our products and services, and those of our Business Partners, including through transaction experience surveys; and • producing data analytics, statistical research and reports including on an aggregated basis **Managing risks relating to our business, including credit risk, fraud risk and operational risk** This will include: • making decisions about how we manage specific customers' accounts, such as how much credit to grant to customers (where relevant) and whether to approve individual transactions; • developing risk management policies, models and procedures used in the management of customers' accounts and our business generally; • reporting information to and receiving information from credit reference agencies and fraud management agencies.

	business partners without your consent. However, we may send you offers on their behalf. Keep in mind that, if you take advantage of an offer from a business partner and become their customer, they may independently send communications to you. In this case, you will need to inform them separately if you wish to decline receiving future communications from them.	Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998.
Supplementary Cardmembers	The provisions of this privacy statement also apply to any ***supplementary cardmember(s)*** approved to use your *Account*. Where you have approved the issue of a supplementary card: • you consent to us disclosing to the supplementary cardmember details about the status of your Account including details of transactions, the outstanding balance and details of any overdue payments;	• you consent to the supplementary cardmember providing us with personal information about you for additional identity authentication purposes when they contact us in relation to the use of their card including to activate cards, to register for on-line services and to access enhanced and new services as they are introduced; and • supplementary cardmembers will not be permitted to make any alteration to any of your information or details held unless you have provided us with your express consent for them to do so.
Third Party Consents	Where you provide us with information relating to a third party (including supplementary cardmembers), or where you purchase goods and/or services on behalf of a third party, you confirm that you have informed and obtained consent, if necessary, of that third party to the processing of his or her information by American Express and third parties as described in this privacy statement. In respect of supplementary cardmembers, this may include the use of his or her details for marketing purposes or disclosure for the purposes set out in detail in the Credit Reference Agencies and Fraud Prevention section below.	
Marketing	We and other companies within our group may: • have access to and use information about you and how you use your Account to identify goods and services in which you may be interested; • market offers to you (by mail, e-mail, telephone, SMS, via the internet or using other electronic means) in relation to goods and services which are similar to any American Express accounts, products, and services which you hold that we think you may be interested in; and • market other offers to you (by mail, email, telephone, SMS or via the internet) in relation to other products and services that we think you may be interested in. If you wish to opt-out of receiving marketing from us and other companies within our group at any time, we recommend you go to americanexpress.co.uk, log in, and update your privacy preferences. If you prefer, you can write to us at the address below in the 'Query or Complaint' part of this privacy statement.	We will also, from time to time, contact you to ensure that the information we hold about your marketing preferences is up to date. The information used to develop marketing lists may be obtained from: • the application form; • transactions made using the card with merchants; and; • surveys and research (which may involve, where allowed, contacting you by mail, email, telephone, SMS or via the internet); and • from external sources such as merchants or marketing organisations, to the extent permitted by law.
Credit Reference Agencies and Fraud Prevention	We will exchange Personal Information with credit reference agencies. We may tell credit reference agencies the current balance on your Account and we may tell them if you do not make payments when due. They will record this information and it may be shared with other organisations for the purpose of assessing applications from you, and applications from any other party with a financial association with you, for credit or other facilities, for other risk management purposes and for preventing fraud and tracing debtors. We will carry out credit checks whilst any money is owed by you on your Account (including contacting your bank, building society or any referee approved by you). We will carry out further credit checks, including at credit reference agencies, and analyse Personal Information to assist in managing your Account and to prevent fraud or any other unlawful activity. These credit reference agency searches will not be seen or used by other organisations to assess your ability to obtain credit. We will check your details with fraud prevention agencies. If false or inaccurate information is provided by you and we suspect any unlawful activity such as fraud or fraud is identified, this will be recorded, and we may pass details to fraud prevention agencies. Law enforcement agencies may access and use this	We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when: • checking details on applications for insurance, credit and credit related or other facilities; • managing credit, credit related accounts or facilities, and insurance policies; • recovering debt; • checking details on applications, proposals and claims for all types of insurance; or • checking details of job applicants and employees. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies. You are entitled to access your personal records held by credit and fraud prevention agencies. If you wish to do this, or to receive details of the relevant UK fraud prevention and credit reference agencies, please write to us at the following address and we will supply the names and addresses of the agencies we have used: American Express Services Europe Ltd, New Accounts Dept (OCU), P.O. Box 149, Brighton BN88 1AH. Further information about how your Personal Information may be used by Credit reference agencies and fraud prevention agencies is available upon request.

	information.	
Electronic or telephone communications	If you contact us by any electronic means, we may record the telephone number or internet protocol address, associated with that means of contacting us at the time. You can find additional information about the information that we collect via electronic means in our Online Privacy Statement available at americanexpress.co.uk	We may monitor and/or record your telephone calls to us, or ours to you, either ourselves or by reputable organisations selected by us, to ensure consistent servicing levels (including staff training) and account operation, to assist, where appropriate, in dispute resolution and to assist us in ensuring we comply with our legal obligations.
International Transfer of Data	Personal Information may be: • processed outside the UK and EU including in the USA where our main operational data centre is located; and/or • disclosed to or accessed in other countries outside the EU when you travel or make foreign purchases (by mail, email, telephone, or via the internet or other electronic means), and for the purpose of administering your Account.	In this case, we will take appropriate steps to ensure the same level of protection for your information in other countries outside the EU, including the USA, where data protection laws may not be as comprehensive as in the EU.
Security	We use advanced technology and well-defined employee practices to help ensure that your information is processed promptly, accurately, completely and securely. The processing of your information will be performed by manual and automated means. In order to maintain the effectiveness and security of these systems, policies and procedures, we may also from time to time process your information for internal testing purposes.	
Retention of Information	We keep Personal Information for the purposes described in this privacy statement for as long as is appropriate to fulfil our legal obligations in accordance with applicable law.	
Access to your Information	You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all of your Personal Information please write to us at the address below in the 'Query or Complaint' section of this privacy statement. There may be a small charge for this, as permitted by law.	
Correction of Inaccurate Information	If you believe that any information we hold about you is incorrect or incomplete you may ask us to correct or remove this information from our records. We recommend that you go to americanexpress.co.uk, log in, and update your personal information. If you prefer, you can write to us at the address below in the “Query or Complaint” part of this privacy statement. Any information which is found to be incorrect or incomplete will be corrected promptly.	
Changes to this privacy statement	We may change any provision of this statement at any time. We may inform you in advance of any such change in accordance with the "Changes" section of the agreement governing use of your card.	
Query or Complaint	In the event of any query or complaint in connection with the information we hold about you, please write to American Express Services Europe Limited, Dept. 2007, Amex House, Edward Street, Brighton, East Sussex BN88 1AH.	

Costco TrueEarnings® American Express® Credit Card Benefits

Cashback Rewards Terms and Conditions

What is this document?	These terms and conditions govern the Cashback Rewards programme associated with your card account (***Card Account***). When you sign the agreement for your Card Account, you agree to be bound by these terms.	
How you earn Cashback Rewards	You will earn ***Cashback Rewards*** for spend on your Card Account. Subject to the other terms and conditions set out below and any promotional offer we make, you will earn ***Cashback Rewards*** at the rate of: • 3% for purchases at eligible restaurants (with no maximum annual Cashback Rewards amount); • 2% for purchases at eligible travel retailers (with no maximum annual Cashback Rewards amount); • 1% for purchases, other than at eligible travel retailers and restaurants, up to a maximum annual Cashback Rewards amount of £300.	Cashback Rewards are earned on every full pound spent on each purchase. The value of each purchase will be rounded down to the nearest pound before Cashback Rewards is calculated. Cashback Rewards amounts earned will be rounded down to the nearest full pence. For example, if you make a purchase of £25.99 and Cashback Rewards is earned at the rate of 1%, 25p Cashback Rewards will accrue (1% of £25.00).
Paying Cashback Rewards	Your Cashback Rewards will be paid to you in the form of a Costco voucher (sent with your Card Account statement) redeemable for goods, services or cash in any UK Costco warehouse.	Cashback Rewards will be paid to you in the month following your card anniversary date on the purchases made during the preceding 12 months, provided that you have earned at least £1 of Cashback Rewards. If you have not, you will not receive a Costco voucher and your Cashback Rewards will be forfeited.
Which Card Account balances do not earn Cashback Rewards	No Cashback Rewards will be payable in respect of: • interest, fees, balance transfers, cash advances (including transactions treated as cash), loading of pre paid cards, American Express Travellers Cheque purchases or foreign exchange transactions; and	• any amounts that are subsequently re-credited to your Card Account by way of refunds.
Losing your Cashback Rewards	All your Cashback Rewards earned will be forfeited if you miss two consecutive monthly payments on your Card Account.	You will start earning Cashback Rewards again when payments to your Card Account are up to date.
What happens if you end your Card Account?	If you end your Card Account you will lose the Cashback Rewards that have been earned but not paid to you by way of a Costco voucher.	In some circumstances, we may manually apply the Cashback Rewards you have earned to your Card Account as a credit before closure.
What happens if we cancel or end your Card Account?	If we cancel or end your Card Account in accordance with the Card Account agreement, you will lose the Cashback Rewards that have been earned but not yet paid to you as a Costco voucher.	
Changes to these terms and conditions	We may change these terms and conditions, including the rate at which you earn Cashback Rewards, provided that we reasonably believe the overall benefits associated with your Card Account still represent good value and are competitively priced.	We will give you at least 30 days' notice. If the change is not to your disadvantage, we will still tell you about it but may make the change sooner. We will give you notice by statement message, post, email or other form of electronic communication.
Ending these terms and conditions	We may end these terms and conditions if we cancel or end your Card Account in accordance with the Card Account agreement.	We may also end these terms and conditions by giving you at least 30 days' notice without any explanation being required, provided that we reasonably believe the overall benefits associated with your Card Account still represent good value and are competitively priced. This could include downgrading or upgrading your Card Account in accordance with the Card Account agreement or replacing these terms and conditions with a new set of terms and conditions that cover different benefits.
Claims against	We are not liable for claims regarding any failure or breach with respect to goods and services provided	

rewards providers	as rewards by third parties. Third party rewards may also be subject to separate terms and conditions.	
Language and governing law	These terms and conditions and all communications between us concerning this agreement shall be in English.	These terms and conditions and all dealings between us are governed by the non exclusive laws of England and the courts of England shall have non exclusive jurisdiction over us and you.
Taxes, duties and exchange control	You must pay any government tax, duty or other amount imposed by law in any country in respect of these terms and conditions and any Cashback Rewards paid to you.	