

# Coutts Silk Card Summary Box and Representative Example

## Summary Box

Summary Box		
The information contained in this table summarises key product features and is not intended to replace any terms and conditions.		
APR	Representative 0% APR (variable)	
Interest charging information	The interest rate for all transactions is 0% p.a. This rate applies for the life of the Credit Agreement unless we change this rate under General Condition 8 of the Credit Agreement.	
Allocation of payments	If you do not pay off your balance in full, we will apply payments we receive to your account in the following order: 1. Fees and charges 2. Advances 3. Purchases See section 12 of your Credit Agreement for full details.	
Minimum repayment	The total outstanding balance each month.	
Fees	Annual Fee - £350 payable in arrears applied unless at least £50,000* is debited to the Account in the 12 months from account opening and then annually thereafter. *Excluding cash, foreign currency, cash advances, travellers cheques and charges.  One Silk Secondary cardholder may be nominated free of charge. A fee of £175 applies to each further Silk Secondary Card, which is charged in advance then annually thereafter.  For every Associate Card that is nominated without benefits, these will be free of charge.	
Charges	Cash Fee	2% (subject to a minimum of £1.50)
	Duplicate statement	£4 per request
Foreign usage	Payment Scheme Exchange Rate	Rates can be found at <a href="http://www.mastercard.com/global/currencyconversion">www.mastercard.com/global/currencyconversion</a>
	<b>One of more of the following may apply:</b> Non-Sterling Transaction Fee 2.75% of transaction Cash Fee 2% (subject to a minimum of £1.50)	
Default charges	None	

### REPRESENTATIVE EXAMPLE

**Representative 0% APR (variable)\* based on an assumed Credit Limit of £20,000.**

**Interest rate for purchases: 0% p.a. (variable).**

#### \*Calculation of Representative APR

The Consumer Credit Act requires us to quote a 'Representative APR' on promotional material. This must be calculated assuming that, over one year, each month purchases of £20,000 (which is the monthly spending limit all accounts are initially opened with) are made with the card and the full balance is repaid each month. The annual fee is not factored into the Representative APR as it is not charged where you spend over £50,000 (excluding cash advances, travellers cheques and charges) on the card during the year. If you spend less than this amount on purchases, the cost of your card will be the annual fee, currently £350, which would result in a higher APR.