

Specific Terms and Conditions for your Children's Fixed Rate Regular Saver (Issue 4)

These conditions must be read in conjunction with the Society's General Terms and Conditions leaflet. In the case of conflict between these Specific Terms and Conditions and the Society's General Terms and Conditions, these Specific Terms and Conditions will apply.

1. **Definitions:** 'Applicant: Account holder (the child)' means the Account holder will be the child who is the owner and beneficiary of the Children's Fixed Rate Regular Saver (Issue 4), and subsequent reinvestments. This means the proceeds of the account are legally owned by the Account holder, and are for their sole benefit only.

'Account Signatory (parent, legal guardian, or other person)' refers to the adult who will operate the account as an agent on behalf of the Account holder until the holder (the child) is permitted to operate the account themselves at 16. The Account Signatory has no legal ownership rights to the proceeds of the Children's Fixed Rate Regular Saver (Issue 4) Account.

2. **The Product Pay Rate for this Children's Fixed Rate Regular Saver (Issue 4) is 2.50% Gross p.a./AER. The rate is fixed for 12 months from the date the account is opened.**

3. **Only one Children's Fixed Rate Regular Saver (Issue 4) is permitted per customer.**

4. **You must open your Children's Fixed Rate Regular Saver (Issue 4) with an initial deposit of between £10 and £75 by cash or cheque. Subsequent monthly payments of between £10 and £75 are allowed until the end of the term as long as you do not go over your total monthly limit of £75.**

Note: if the maximum monthly deposit limit of £75 is breached, we reserve the right to return the overpayment.

5. **Your monthly payments must be made within the calendar month and can be made via a Standing Order, cash or cheque, again as long as you do not exceed the monthly limit of £75.**

6. **The account is only available to those aged 15 and under. The Children's Fixed Rate Regular Saver (Issue 4) is not available to non-UK residents, executors, trustees, nominees, or corporate bodies.**

7. **The account will be opened in the name and address of the Account holder (the child). If the account is to be operated by an adult (Account Signatory) on behalf of the child, their details should be provided also. All correspondence in relation to the account will be sent to the Account holder (the child). At the age of 16, the Society will write to the Account holder (the child) and the Account Signatory to inform both parties that the**

Account holder (the child) will be able to operate the account independently and to advise them to visit a branch to enable the signatory to be removed. The signatory will be unable to operate the account once the Account holder (the child) reaches 16 years of age.

As part of this process, the Account holder (the child) will be required to provide additional identification to enable relevant money laundering checks to be performed – further details of the requirements will be outlined in that communication.

8. **On the first anniversary of the date the account was opened, interest will be credited to the account.**

9. **No withdrawals may be made from the Children's Fixed Rate Regular Saver (Issue 4) during the fixed rate period.**

10. **Our aim is to deposit funds within 2 working days of receipt and interest is earned from the day of opening your new account (except for investments made by cheque where it is calculated from the second working day following the date of deposit).**

11. **The Children's Fixed Rate Regular Saver (Issue 4) is a limited issue account and may be withdrawn by the Society at any time if oversubscribed. The fixed interest rates are related to long term market rates at the time of issue. Future fixed rate products may be offered at higher or lower rates depending upon the changes in market conditions.**

12. **We will write to the Account Holder (the child) within 14 calendar days before the date of maturity to let you know that your Children's Fixed Rate Regular Saver (Issue 4) is coming to an end. On the first anniversary of the date the account was opened:**

- **Where the Account holder (the child) is under the age of 16 at that time, the funds will be automatically reinvested in a children's variable rate easy access account, subject to availability.**
- **If the Account holder (the child) is aged 16 or over at the account anniversary, the funds will be automatically reinvested in an adult's variable rate easy access account, subject to availability.**

13. **Accounts (following the Children's Fixed Rate Regular Saver (Issue 4) anniversary) are opened on the day following the Children's Fixed Rate Regular Saver (Issue 4) anniversary and the last day of the 'Cooling Off Period' is the '14th' day from this date. For example, if your Children's Fixed Rate Regular Saver (Issue 4) anniversary is the 30 April 2018 your 'Cooling Off Period' runs from the 1 May 2018 - 14 May 2018. This 14 day 'Cooling Off Period' includes working and non-working days.**

Braille, audio and large print versions of this leaflet are available upon request. Please contact us on 0345 241 3784.

To find out more, visit your local branch, call us on the number above, or visit our website

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