

*Tax-free
and
care free*



THE
FAMILY
BUILDING
SOCIETY

JUNIOR CASH ISA

GLOSSARY OF TERMS

The aim of this glossary is to provide you with a clearer understanding of the language used within our savings literature.

For more information on terms please refer to our A to Z jargon buster at familybuildingsociety.co.uk/savings-jargon-buster



Access charge – This is a charge that is sometimes applied, usually if you need earlier access to your money than permitted within the terms and conditions of certain savings accounts.

Additional Permitted Subscription – This allows you to inherit ISA savings from your spouse or civil partner when they pass away, keeping the savings in a tax-free status. This allowance would be in addition to your individual annual ISA subscription allowance. Please refer to our website at familybuildingsociety.co.uk/savings-faqs for more information.

Annual Equivalent Rate (AER) – This is used to show you what you would earn in interest from your savings over a year as a percentage. The AER always assumes any interest earned from your savings is compounded.

Annual interest – This is when interest on your savings is paid yearly.

Beneficial owner – This is the person who ultimately owns or controls the savings account.

Cash Individual Savings Account (Cash ISA) – A tax-free savings account of that allows you to save money without paying Income Tax on your savings. There are four different types of ISA. At Family Building Society we only offer Cash ISAs.

Compound interest – This is interest that is applied to interest previously added to your savings. For example, if you put £1,000 in your savings account at an annual interest rate of 4.0% AER, you would earn £40.00 after one year. In the second year, you would then earn interest on

£1,040, earning £41.60 (4.0% AER of £1,040.00), taking your total to £1,081.60.

Deposit – This is any payment into your savings account. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information on how to make payments into your accounts.

Initial deposit – This is the first payment made into your savings account. Additional deposit rules vary depending on the savings account you hold with us. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information.

Interest rate – This is how much you will earn on your savings account as a percentage amount.

ISA Allowance / ISA Subscription Limit – The limit on how much money can be put into an ISA in any tax year, without having to pay any tax on your earnings. For more information on current ISA allowances please refer to gov.uk/individual-savings-accounts

Junior Individual Savings Account (Junior ISA) – A tax-free, long term savings account for children. The account is opened and operated on behalf of a child by a person with parental responsibility. Children who are 16 or 17 years old may open and operate a Junior Cash ISA on their own behalf.

Market Tracker Cash ISA – A Family Building Society easy access ISA that the Junior Cash ISA will automatically transfer to when the named child turns 18. For more information refer to our website at familybuildingsociety.co.uk/tracker

Maturity – When the named child on the Junior Cash ISA turns 18, the money ‘matures’ and will automatically transfer the available issue of our Market Tracker Cash ISA.

Nominated bank account – This is the current account that you link to your savings account with us. All nominated accounts must be UK accounts, named in sterling (£) and must be in your name (if the account is a joint account the nominated bank account may be in the name of either account holder).

Online Service – Our easy to use online banking system allows you to view and manage most of your savings accounts anytime and anywhere. You can also send and receive secure messages, update your personal details, and apply for many of our savings accounts without a paper application form. To find out more or to register, please visit familybuildingsociety.co.uk/new-online

Power of Attorney – A legal document which lets you give permission to one or more people (known as ‘attorneys’) to help you make decisions or make them on your behalf.

Registered Contact – A person who has parental responsibility and opens the Junior Cash ISA on the child’s behalf.

Savings Account Certificate – This is sent to you after you have opened your savings account with us. It contains your account information and is confirmation of your initial deposit.

Summary Box flyer – This is a summary of the key features of your savings account. This is included within the product pack along with a Product Features leaflet and the General Conditions for our Savings Accounts booklet.

Tax-free savings account – A type of savings account that lets you earn interest on your savings without paying tax on the interest that you earn.


Tax year – The period over which taxes and benefits are calculated. The year used by the Government for calculating personal taxes is April 6 to April 5. Other organisations, such as companies, may use different periods for their tax year.

Tiered interest rate – This means that interest rate will depend on the amount of the funds held in your savings account. Normally, the higher the balance, the higher the interest rate.


Variable interest rate – The interest rate you receive on variable interest rate accounts could go up or down. We will notify you of any rate changes in accordance with the General Conditions for our Savings Accounts leaflet.

Withdrawal – When you remove money from your savings account. Please refer to your savings account’s Summary Box flyer and this Product Features leaflet for more information on how to make withdrawals from your account.


HOW TO CONTACT US

 New Business Team: 03330 140141;

 familybuildingsociety.co.uk;

 Ebbisham House, 30 Church Street,
Epsom, Surrey KT17 4NL

Once your account is opened, if you need to contact us:

 03330 140144;

 savings.service@familybsoc.co.uk

IN THIS PRODUCT FEATURES LEAFLET WE'VE SET OUT THE FEATURES AND BENEFITS OF OUR JUNIOR CASH ISA, SO THAT YOU CAN DECIDE WHETHER OR NOT THE ACCOUNT IS SUITABLE FOR YOU.



This account would be right for you if you'd like:

- A variable, tiered interest rate
- A tax-free account for your child to save over the long term
- The account to automatically reinvest into a Market Tracker Cash ISA account when the child turns 18.



This account wouldn't be right for you if you'd like:

- Easy access to your savings
- To manage the account online
- A monthly interest option.

IN SUMMARY



The Junior Cash ISA is a long term savings account suitable for all children aged 17 and under. With a variable tiered interest rate, the more you save, the higher the interest rate. Anyone can add money to the account so it's also ideal for setting aside money gifted for birthdays and Christmas.

Other key features:

- Apply for an account by post or at our Epsom branch
- Account can be opened by transfer from an existing Junior Cash ISA
- Save from £1 up to the annual statutory Junior ISA limit for the current tax year
- Interest paid annually on 30 September and added to the account
- Add to your savings by transfer from your bank or building society account, by cheque and by transfer from another account with us
- Please note, transfers from Stocks & Shares ISAs are not permitted
- Withdrawals or closure not available until the child reaches age 18
- Transfer to another Junior ISA is allowed after a 45 day notice period or without notice subject to the loss of 45 days' interest on the total amount transferred.

JUNIOR CASH ISA - HOW IT WORKS

Our Junior Cash ISA is a tax-free way for your child to save over the long term. It's likely to give you a greater annual interest than an instant access savings account and family members and friends can add to the account easily too.

If you have parental responsibility for a child aged 17 or younger, you can open a Junior Cash ISA for them. Children aged 16 and 17 can open an account for themselves if they don't already have an ISA. When the child reaches 18, the account will automatically transfer to the available issue of our Market Tracker Cash ISA.

The interest is tiered, so the more you save the better the rate. No withdrawals are allowed and the account cannot be closed until the child reaches 18. The money is locked away until then. However, savings can be transferred to another Junior ISA provider after a 45 day notice period or without notice subject to the loss of 45 days' interest.



Before completing the application form, please read this leaflet carefully together with the accompanying Summary Box flyer and General Conditions for our Savings Accounts, which are separate enclosures. Please get in touch if you have any questions.

The Financial Conduct Authority is a financial services regulator. It requires us, Family Building Society, to give you this important information to help you to decide whether our Junior Cash ISA is right for you. You should read this leaflet carefully so that you understand the key product features for this account, and then keep it safe for future reference.

For details of all our Cash ISAs and other savings accounts please call our New Business Team on **03330 140141** or visit familybuildingsociety.co.uk/savings

APPLYING FOR AN ACCOUNT



You can apply for a Junior Cash ISA by post or at our Epsom branch. The minimum opening transaction amount is £1.

The named child within the application will be the beneficial owner of the investments held in the Junior Cash ISA

Please note that a Junior Cash ISA cannot be used as security for a loan.

- opening investment - minimum £1, maximum is the annual statutory Junior ISA allowance limit for the current tax year (see accompanying Summary Box flyer for full details), plus transfers of previous tax years' subscriptions;
- satisfactory evidence of the Registered Contact's identity (if required) and;
- evidence of identity (if required).

Who can open this account?

A person who has parental responsibility can open an account on the child's behalf. This person is known as the 'Registered Contact'.

Children who are 16 or 17 years old may open a Junior Cash ISA on their own behalf as the account holder, without the need for a separate Registered Contact.

Money paid into the account by any person other than the child is a gift to the account holder and, therefore, cannot be repaid to the giver at a later date.

A Junior Cash ISA can be opened provided a child:

- is aged under 18;
- is resident in the UK;
- was born after 2 January 2011 or does not have a Child Trust Fund account;
- does not already have a Junior Cash ISA.

What do you need to do?

The Junior Cash ISA will be opened when we receive your:

- fully completed Junior Cash ISA application form;

You can open an account by cheque, by transfer from another ISA provider or by transfer from an existing savings account with us (subject to normal withdrawal terms of the paying account).

If you're opening the account by cheque please make it payable to "Family Building Society", followed by the name of the child.

If you're a new customer, we normally ask for at least one cheque to be drawn against your own personal bank account to allow the new account to be opened. If you are unable to provide a cheque and your funds are to be drawn from another bank or building society account, please contact our New Business Team to discuss the circumstances before you apply. You may make the initial deposit by bank transfer, however the account must be opened first.

Transfers

We accept transfers in from existing Junior Cash ISA subscriptions. To do this you'll need to complete the Junior Cash ISA application form and return it to us with a completed Junior Cash ISA transfer form (please refer to 'Transfer from an existing Junior Cash ISA' found later in this leaflet).

We only allow full transfers in for current and previous tax year subscriptions. Partial transfers are not allowed.

Please note, transfers from Stocks & Shares ISAs are not permitted.

Account records

When we've opened your Junior Cash ISA, we'll send the Registered Contact a Savings Account Certificate as confirmation of the initial deposit.

The Certificate should be kept in a safe place, along with this leaflet and the General Conditions for our Savings Accounts booklet, as your record of the account. We'll issue a statement each October covering the previous 12 months that shows receipts, interest earned and the latest balance.

In order for you to be kept up to date with information we ask that you let us know as soon as possible of any changes to the account holder or Registered Contact's name, address, phone number or email address.

We will notify you if for any reason under the regulations, the Junior Cash ISA has or will become void.

The child, who is the account holder, is the beneficial owner of all money paid into the account. Once the account holder reaches age 16 they can ask to take over the operation of their account, becoming the Registered Contact as well as the account holder (the consent of the existing Registered Contact will not be required). Once the account holder has assumed Registered Contact status, this cannot be passed to another person.

REGISTERED CONTACT

The Registered Contact must be an individual aged 16 or over who, in the case of account holders aged under 16, has parental responsibility for the account holder. At 16, the child can take over managing the Junior ISA from the parent. Correspondence will be addressed to the Registered Contact until then. There may only be one Registered Contact at any time and it is possible for the Registered Contact to be changed to another person with parental responsibility (or the account holder once they are aged 16 or 17) during the lifetime of the account.

Any change of Registered Contact will be subject to satisfactory confirmation of name and address as set out under 'Identification requirements' below.

Whilst the Registered Contact will operate the account on the account holder's behalf, it is only the account holder who qualifies as a member of the Society.

IDENTIFICATION REQUIREMENTS



Existing customers

You will not need to provide further evidence of your identity if you already have an open savings or mortgage account with us, your signature matches our records, and your name and address haven't changed. However, we will require confirmation of the child's name if they are not a customer, using one of the following documents;

- Birth certificate*
- Passport*

New customers

We're required by law to verify the name and address of all new customers.

Account opened by the Registered Contact for the child who is under 16

Registered Contact

To check your identity we will carry out searches on you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If we are unable to verify your identity by this method we will be unable to open the account until we receive further identification. In this instance we will advise you of the additional documentation required.

Child (under 16)

We require confirmation of the child's name using **one** of the following:

- Passport*
- Birth Certificate*

Identification at age 18

When the child turns 18, the account automatically transfers into the available issue of our Market Tracker Cash ISA. As this is an adult account we'll need to re-confirm the account holders identity, and will require **two** forms of identity, one from each of the following categories:

- **Name**
 - Passport*
 - Birth Certificate*
 - National Insurance notification^
- **Address**
 - Bank statement
 - Current UK photo-card Driving Licence*
 - NHS medical card
 - National Insurance notification^

Account opened by a child aged 16 or 17

Child (16 or 17)

If the young person is opening the account on their own behalf we require **two** forms of identification, one from each of the following categories:

- **Name**
 - Passport*
 - Birth Certificate*
 - National Insurance notification^
- **Address**
 - Bank statement
 - Current UK photo-card driving licence*
 - NHS medical card
 - National Insurance notification^

Identification at age 18

When the child turns 18, the account automatically transfers into the available issue of our Market Tracker Cash ISA. As this is an adult

account, we'll require the two forms of identity (as above) to be resupplied – we'll send a letter nearer the time reminding you what you need to send and when.

We require original documents except for those marked with an asterisk. We will return any original documents to you.

* We can accept certified copies. These must be certified as a true copy by a solicitor, an accountant, a bank or building society official, an Independent Financial Advisor (IFA), a mortgage broker, or a doctor. All other documents must be originals.

^ If you use your National Insurance notification to confirm your name, you cannot use it to confirm your address as well, and vice versa.

ADDING TO YOUR SAVINGS



You can save from £1 up to the maximum annual statutory Junior ISA limit for the current tax year (see Summary Box flyer for full details). We can't accept any money that will exceed the annual subscription limit.

Money paid into the account by any person other than the child is a gift to the account holder and, therefore, cannot be repaid to the giver at a later date.

By transfer from your bank account

To send additional savings directly from your bank or building society account, the banking details you will need are below. You can find more information about how to make a payment into your account and the Confirmation of Payee service by visiting familybuildingsociety.co.uk/bank-details-and-cop

- Payee: Account holder's full name
- Payee's bank sort code: 40-02-50
- Payee's bank account number: 21397400
- Payee's reference: Your 10 digit Junior Cash ISA account number
- Payee's account type: Personal.

By cheque

You can send us a cheque for your additional savings through the post. Cheques should be made payable to "Family Building Society" followed by the account number.

By transfer from another account with us

If you have another savings account with us you may transfer some or all of your savings to the Junior Cash ISA (subject to normal withdrawal terms of the paying account).

Availability of funds paid in

Please check Section 9 of the General Conditions for our Savings Accounts booklet for more information about when money paid in becomes available for transfer.

Please note additions by cash are not available.

TAKING MONEY OUT

Under the Junior Cash ISA regulations, withdrawals including account closure, are not permitted until the account has been converted to an adult ISA when the account holder reaches the age of 18.

It is possible to transfer your savings to another Junior ISA provider after a 45 day notice period with no early access charge, or without notice subject to the loss of 45 days' interest



on the total amount transferred. Please see the 'Transfer to a new Junior Cash ISA' section later on in this leaflet.

OUR ONLINE SERVICE



The Registered Contact or the child aged 16 or 17 can view the account balance and transaction history using our Online Service.

If you have another account with us and have registered for the Online Service, the Junior Cash ISA will automatically be added to your account to view, once it has been opened and funded.

If you're not already a user of our Online Service, you can register via our website once you have received your Savings Account Certificate and the account has been funded. After you've registered, we will send you a verification code. For security reasons, this is sent by post. When you first log in, you will need to enter the verification code.

Currently, no transactions can be made using the Online Service.

MATURITY



The Junior Cash ISA will automatically transfer to the available issue of our Market Tracker Cash ISA when the child turns 18 and any Registered Contacts linked to the account will be removed.

As the Market Tracker ISA is an adult account, we will require further identification of the account holder (see 'Identification requirements' section), and they will be required to complete and sign a Market Tracker Cash ISA application form.

Withdrawals from the Market Tracker Cash ISA will be paid by transfer to a nominated bank account which must be in the account holder's name.

We'll send a reminder of the further identification we need along with the Market Tracker Cash ISA application form to the child before they turn 18.

INTEREST

The Junior Cash ISA pays a variable rate of interest which we're able to alter at any time. The interest earned, which is paid annually on 30 September, will be added to the account.



JUNIOR ISA OPTIONS AND ALLOWANCES



There are rules on how much you can invest in a Junior ISA each tax year (6 April to the following 5 April) as well as on how many accounts you can open and which type you can invest in.

There are two types of account: Junior Cash ISAs and Stocks & Shares Junior ISAs. A child can have only one open Junior Cash ISA and/or one open Stocks & Shares Junior ISA through their childhood (i.e. from birth up to age 18). If you choose to invest the full annual statutory Junior ISA limit for the current tax year (see Summary Box flyer for full details) into a Junior Cash ISA, you may not open a Stocks & Shares Junior ISA in the same tax year. However, if you only use some of your annual Junior ISA limit in a Junior Cash ISA, you may use your remaining allowance to open a Stocks & Shares Junior ISA in the same tax year.

You can transfer an existing Junior ISA in full to open a new Junior ISA of the same type. Alternatively, you can transfer between the different types of Junior ISA provided that no more than one account of each type is open at the end of the transfer process. In these circumstances previous tax year contributions can be transferred in part although current tax year contributions must be transferred in full.

Further information on ISAs is available on request by calling our New Business Team. The Government may change these Junior ISA rules in future. A Junior ISA cannot be used as security for a loan.

TRANSFER FROM AN EXISTING JUNIOR CASH ISA



Please contact us and we will provide you with the appropriate transfer form. The current Junior Cash ISA provider will make the transfer, in accordance with their terms and conditions, which may take up to 15 business days in addition to any notice period that may be required on the account and they may make a charge for the transfer.

Provided we have received a correctly completed application form and have been able to verify the account holder's and the Registered Contact's identity to our satisfaction, the new account will begin to earn interest from the date on the cheque sent to us by the current provider or, if the transfer is delayed, from 16 business days after we receive the transfer request. Where a period of notice is required under the terms of the Junior ISA being transferred, the delayed transfer period of 16 business days will be extended accordingly.

Further information on this process and a transfer form can be obtained either by contacting our Family Service Team on **03330 140144** or alternatively this form can be printed from our website at familybuildingsociety.co.uk

Please note, transfers from Stocks & Shares ISAs are not permitted.

TRANSFER TO A NEW JUNIOR CASH ISA



Transfer of the whole balance of your account to open a new Junior Cash ISA with another Junior ISA provider is allowed. This can be done either without notice subject to the loss of 45 days' interest on the total amount transferred, or after 45 days' notice with no early access charge. You will need to contact the new Junior ISA provider in order to start the transfer process and at the same time contact us to give 45 days' notice if that is your preference. Once notice has been given it can be cancelled but not varied, which means that

a change to the date of the transfer with no early access charge requires a new 45 days' notice to be given. Occasionally, we may make further phone enquiries to confirm the instructions first.

If your funds are transferred to a new provider, the new ISA provider will pay the funds in as at the date on our cheque so you will not lose out on any interest. The ISA will not lose its ISA status.

Any Cash ISA transfer to or from our Society will be processed by cheque. The Society is not a participant in the electronic transfer of ISA funds scheme.

DELEGATING OUR RESPONSIBILITIES



If we delegate any of our functions or responsibilities to another account manager or third party acting as our agent, we will satisfy ourselves that the person or organisation we delegate to will be competent to carry out those functions and responsibilities.

DEATH OF AN ACCOUNT HOLDER



In the event of the child's death, interest will be paid tax-free to the date of their death. The Junior Cash ISA will then be closed and the balance transferred to a suitable alternative account in their name, pending formal administration of the child's estate.

IF THE CHILD LACKS MENTAL CAPACITY

If the child turning 18 is unable to make decisions for themselves, before we can close the account we'll need to see either a:

- power of attorney or
- financial deputyship order

This must authorise a close relative or friend to make financial decisions on the young person's behalf. To get an order, the close relative or friend must apply to the:

- Court of Protection in England and Wales or
- Office of the Public Guardian in Scotland or
- Office of Care and Protection in Northern Ireland

ACCOUNT TERMS



We reserve the right to withdraw this account or to change the interest rate available for new accounts at any time and without prior notice. The full terms of this account comprise the details set out in this Product Features leaflet and in the separate General Conditions for our Savings Accounts leaflet.

TREATING CUSTOMERS FAIRLY



We are committed to treating our members fairly, and it's central to everything we do. As part of our commitment to treating you fairly we will provide information on our products and processes that is clear and easy to understand. If you have a query or need our help and support, we will respond to your needs and treat them sensitively and flexibly. If you have any questions, or need any help with applying for a product or managing your account, please contact us using the information at the end of this leaflet.

COMPLAINTS



We always try to provide a first-class service. Occasionally however, things can go wrong. If they do, we'll try to put them right.

If you have a complaint you should contact us and we will endeavour to resolve the matter quickly and satisfactorily. In the first instance contact should be made by phone or in writing to our Family Service Team at our Principal Office. A leaflet detailing how we deal with complaints is available on request from our Family Service Team, our Epsom branch or our website familybuildingsociety.co.uk/complaints

If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service. The service was set up by Parliament and is free for customers to use. They will look at the facts of what's happened in a dispute between customers and financial firms.

They may decide that a firm has dealt with a complaint fairly and will explain why to the customer or they may decide that the firm has done something wrong and they will then tell the firm to put things right. A copy of the explanatory leaflet published by the Financial Ombudsman Service is available on request or further information is available on their website financial-ombudsman.org.uk

FINANCIAL SERVICES COMPENSATION SCHEME



Eligible deposits with the Society are protected by the Financial Services Compensation Scheme (FSCS).

This savings product is covered by the FSCS.

If you need this document in an alternative format please call our New Business Team on **03330 140141**.

To find out more, please contact our New Business Team:



familybuildingsociety.co.uk



03330 140141



newbusiness@familybsoc.co.uk

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