

# Children's Savings Account

## Additional Terms

These additional terms for the Children's Savings Account (the Account) apply in addition to the Barclays Bank Terms.

In the event of any inconsistency between these additional terms and the Barclays Bank Terms, these additional terms will apply in relation to the Account. Capitalised words have the same meaning as shown in the Barclays Bank Terms.

## Availability

1. The Account is provided by Barclays Bank PLC, London or Barclays Bank PLC (Guernsey, Isle of Man or Jersey branch).
2. The Account can only be opened or held by an individual or individuals for and on behalf of a child aged 18 or under. You will operate the Account as trustee for that child.
3. A trustee of an existing trust already established for the benefit of a child may apply to open the Account to save for the benefit of that child.
4. The Account is not for business purposes.
5. The Account is only available in sterling.

## Restrictions

6. Minimum balance: £1.
7. Maximum balance: £1,000,000.
8. Where more than one Account is held, the maximum applies to the aggregate balance of all Accounts.
9. The Account must be used solely for the child designated on the Account and not for any other purpose.
10. The Account cannot form part of linked savings arrangement.
11. Unless money paid into the Account is already held in an existing trust, you will hold this money on bare trust for the child, who shall be beneficially entitled to it. This would usually require you to transfer the money to the child once the child reaches 18.
12. After the child reaches 18 we will convert the Account to an adult instant access account. Before doing so we will contact you to tell you the terms that will apply to the instant access account unless you advise us otherwise.
13. It is your responsibility to continue to operate the Account in accordance with the terms of the trust.
14. Until you give instructions for the funds in the Account to be transferred to an account in the child's name, the Account will remain in your name and the trust will continue. It is your responsibility to determine when the funds in the Account should be transferred to the child under the terms of the trust and give us the necessary instructions shortly before that date. As soon as the funds in the Account are transferred to the child, any bare trust will terminate and your obligations as trustee will come to an end.

## Deposits and withdrawals

15. Withdrawals can be made at any time without notice.

## Interest

16. The interest rate is a managed rate which is set by Barclays.
17. Interest is paid monthly.
18. Changes to our interest rates will be made in accordance with the Barclays Bank Terms.

## Law

19. The terms applying to the Account and the bare trust are governed by: (a) English law, where the Account is provided in the UK, (b) Jersey law where the Account is provided in Jersey, (c) Manx law, where the Account is provided in Isle of Man or (d) Guernsey law, where the Account is provided in Guernsey.