

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 (the "Terms").

If there's any inconsistency between these additional terms and the Terms, these additional terms will apply. Capitalised words have the same meaning as shown in the Terms.

Availability

1. The Account is provided by Barclays Bank PLC, through its branches in Guernsey, Isle of Man and Jersey.
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. 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'll be beneficially entitled to it. This would usually require you to transfer the money to the child once the child reaches 18.
11. After the child reaches 18 we'll convert the Account to an adult instant access account in your name. Before doing this we'll contact you to tell you the terms that will apply to the instant access account.
12. It's your responsibility to continue to operate the Account in accordance with the Terms and the terms of the trust.
13. 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's your responsibility to decide when the funds in the Account should be transferred to the child under the terms of the trust and to 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

14. You can make withdrawals at any time without notice.

Interest

15. The interest rate is a managed rate which is set by Barclays.
16. Interest is paid monthly.

We are committed to helping our clients and understand that at times you may require additional support. If needed, we can provide this in braille, large print or audio. Please get in touch with your usual Barclays contact or use the details on the 'Contact Us' page of our website if you would like to discuss your circumstances or share feedback.

Barclays offers private and overseas banking, credit and investment solutions to its clients through Barclays Bank PLC and its subsidiary companies. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702) and is a member of the London Stock Exchange and Aquis. Registered in England. Registered No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP. Barclays Bank PLC, Jersey Branch has its principal business address in Jersey at 13 Library Place, St Helier, Jersey and is regulated by the Jersey Financial Services Commission. Barclays Bank PLC, Isle of Man Branch has its principal business address in the Isle of Man at Eagle Court, 25 Circular Road, Douglas, Isle of Man and is licensed by the Isle of Man Financial Services Authority. Barclays Bank PLC, Guernsey Branch has its principal place of business at St Julian's Court, St Julian's Avenue, St Peter Port, Guernsey and is licensed by the Guernsey Financial Services Commission under the Banking Supervision (Bailiwick of Guernsey) Law 2020, as amended, the Protection of Investors (Bailiwick of Guernsey) Law 2020, as amended and the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022 as amended. Each Branch places funds with other parts of Barclays Bank Group and thus financial standing is linked to that of the Barclays Group. Publicly available information, including reports and accounts, can be found at www.barclays.com. Deposits made with Barclays Bank PLC are only covered by the scheme in the jurisdiction where the account is held. Your eligible deposits with Barclays Bank PLC in London are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme, details are available at www.fscs.org.uk. Barclays Bank PLC, Jersey branch is a participant in the Jersey Banking Depositor Compensation Scheme. Full details of the Scheme and banking groups covered are available on the States of Jersey website www.gov.je/dcs or on request. Barclays Bank PLC, Guernsey Branch, is a participant in the Guernsey Banking Deposit Compensation Scheme. Full details are available on the Scheme's website at www.dcs.gg or on request. The Schemes in Jersey and Guernsey offer protection for eligible or qualifying deposits up to £50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5-year period. Deposits made with Barclays Bank PLC, Isle of Man Branch are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010.