

Product Conditions:
Junior Cash ISA

Account Name	Junior Cash ISA
What is the interest rate?	<p>3.30% Tax-free/AER variable.</p> <p>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.</p> <p>Interest is paid tax-free on 31 March each year, provided the account satisfies the ISA regulations. Interest is added to the account.</p> <p>You can find details of all our savings interest rates at www.scottishbs.co.uk</p>
Can Scottish Building Society change the interest rate?	<p>The interest rate is variable and may be changed (see Section 8 of our Savings Terms & Conditions). When the change is an increase in the interest rate, we will update our website to show the new rates. When the change is a reduction, we will write to you 14 days before the rate change.</p>
What would be the estimated balance after 12 months based on a £1,000 deposit?	<p>If you open a Junior Cash ISA and deposit £1,000, after 12 months the projected balance would be £1,033.00.</p> <p>This projection is for illustrative purposes only and does not take into account your individual circumstances.</p>
How do I open and manage the account?	<p>Junior Cash ISAs are for children under the age of 18 and resident in the UK. You can open a Junior Cash ISA for a child if you are 18 years or over, resident in the UK and have parental responsibility for the child.</p> <p>You can open an account a minimum of £1, either at one of our Relationship Centres or by downloading an application form online. You must keep at least this amount in the account to keep it open.</p> <p>You can pay in your total Junior ISA allowance each tax year (currently set at £9,000 per tax year which can be split across a Junior Cash ISA and a Junior Stocks and Shares ISA). You can add to the account whenever you like either at a Relationship Centre, by bank transfer, by cheque and by post. You can also request a transfer in from a Child Trust Fund or another Junior Cash ISA savings you have with another provider. You can do this by completing a Junior ISA Transfer or Child Trust Fund request form and returning it to us.</p> <p>You can only have one Junior Cash ISA held in the child's name with any provider. If you have a Junior Cash ISA or Child Trust Fund with another bank or building society then you cannot open a Junior ISA unless you transfer it to this account.</p> <p>The account matures at the end of the month in which the child's 18th birthday falls. Thereafter, the account automatically transfers into our adult Cash ISA, or an equivalent account available at that time. At this point we will need some additional information and identification to ensure our records are up to date before being able to transact on the adult Cash ISA. We'll send you reminder nearer the time.</p>
Can I withdraw money?	<p>You can't make any withdrawals or close the account before the child's 18th birthday unless we receive notification from HMRC of a terminal illness claim on behalf of the child. After this, the Registered Contact can withdraw money from the account (for more information on terminal illness claims, please visit www.gov.uk/junior-individual-savings-accounts) or we receive documentary evidence of the child's death.</p>

Additional information

Please read our Savings Terms & Conditions leaflet for general conditions which apply to this account.

The child will be the beneficial owner of the money held in the Junior ISA (JISA).

When a Child reaches their 16th birthday, they can request to become the Registered Contact for their Junior Cash ISA. In that case, the original Registered Contact would no longer be able to operate the account.

Product may be withdrawn from sale without notice. Scottish Building Society is an authorised ISA Manager under the ISA Regulations 1998 (as amended). ISAs are offered by the Society in accordance with and subject to the ISA Regulations and any subsequent legislation. All ISA investments will be, and must remain, in the beneficial ownership of the investor and must not be used as security for a loan. The Society will notify you if we discover, or are advised by HM Revenue & Customs, that your account has breached the ISA Regulations, in which case the account may become 'void' and have to be closed. You may ask us to transfer all or part of the ISA balance to another ISA Manager, in accordance with the ISA Regulations. The other ISA Manager must be willing to accept the transfer. Any transfer will be subject to the ISA Regulations, we currently do not allow for partial transfer of subscriptions made in the same tax year as the transfer. We will comply with your request to transfer within 15 working days, by transferring your ISA balance (or part thereof) directly to the new ISA Manager. If we delegate our duties to a different ISA manager, we'll make sure that any person to whom we delegate our functions or responsibilities is competent to carry them out.

Scottish Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Register No 206034). Member of the Building Societies Association and UK Finance.