

# Your Young Saver product conditions.

savings

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| Eligibility   | <p>The child must be under 16 and a UK resident.</p> <p>An adult must open the account for the child. The adult must:</p> <ul style="list-style-type: none"><li>– be 18 or over</li><li>– be a UK resident</li><li>– have a current account with TSB</li><li>– go into branch to open the account.</li></ul> <p>A child can only have one Young Saver account.</p> <p>An adult can open a Young Saver account for more than one child.</p>   |
| Joint accounts  | <p>You can't have a joint Young Saver account.</p>   |
| Who is this agreement with                            | <p>These terms and conditions are between TSB and the adult who opens the account. When we say 'you', we mean the adult.</p> <p>The account is in the name of the child.</p>   |
| Who does the money belong to and who runs the account | <p>The money in the account belongs to the child.</p> <p>You will open, run, and close the account on the child's behalf.</p> <p>You must manage the account in the best interests of the child.</p>   |
| Paying money into the Young Saver account             | <p>Money can be paid into the account:</p> <ul style="list-style-type: none"><li>– in branch</li><li>– by transferring money from another account with us or another provider.</li></ul>   |
| Taking money out of the Young Saver account           | <p>Only you can take money out of the account. This must be done in branch.</p> <p>Any money taken out of the account must be used for the benefit of the child. We can ask you about this when you try to take the money out.</p> <p>You can take money out of the account in cash, bankers draft or by transferring it into a TSB current or savings account in your name.</p> <p>You can't set up standing orders or Direct Debits.</p> <p>You can't have a cheque book or ATM card with this account.</p> <p>Fees may apply to some of these services, please see our Savings Account General Conditions for more information.</p> |
| Interest  | <p>The interest rate is variable. This means it can go up or down at any time.</p> <p>Interest is paid once every 3 months – on 10 March, 10 June, 10 September and 10 December.</p> <p>Interest is paid to the account you choose when you open the account. It can't be paid into a TSB Cash ISA.</p> <p>You can find the interest rate for the account in our branches, online at <a href="https://www.tsb.co.uk">tsb.co.uk</a> or by phoning us on <b>03459 758 758</b></p>  |
| What happens when the child turns 16                  | <p>Before the child turns 16, we'll write to you and explain what can be done with the money in the account once the child turns 16.</p> <p>If we don't hear from you, we'll change the account into a TSB instant access account (such as the Easy Saver) in the child's name when they become 16.</p> <p>The child will have complete control of that new account and the money in it.</p>   |



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| Can you change the named adult on the child's account? | The named adult on the account can be changed at any time.<br>You must do this in branch. Both you and the other adult who is taking over running the account must be present in branch when this is done.  |
| How can you cancel the child's account?                | Only you can cancel or close the child's account.<br>If you aren't happy with the child's account, you can cancel it within 30 days of opening without charge.<br>You can also close the child's account at any time.<br>If you want to cancel or close the child's account, we'll help you move to another account that we offer or will return your money to you. |
| Which other terms and conditions do you need to read?  | There are other terms and conditions that cover your account. These are set out in the Savings Account General Conditions.  |

Information correct as at 21 March 2021.

If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **03459 758 758** (lines are open from 8am to 8pm, 7 days a week).

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 7982** (lines open from 7am to 11pm, 7 days a week).

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1575**.

The opening hours of our Telephone Banking advisor services are 8am to 8pm Monday to Sundays to speak to a Partner. Our lost and stolen card and fraud reporting lines are open 24/7. Not all Telephone Banking services are available 24 hours, 7 days a week. Calls may be monitored or recorded.

Rates can change at any time and you should check the current interest rate before applying for the account.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross rate is the contractual rate of interest payable before the deduction of income tax. Tax free is the contractual rate of interest payable where interest is exempt from income tax. Tax treatment depends on your individual circumstances and may change.

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