

Barclays Children's Savings

Additional conditions – September 2020

These are **additional terms and conditions** for your Barclays Children's Savings account. That means they add to the main agreement between you and us (Barclays Bank UK Plc) set out in the Customer Agreement.

If anything in these conditions disagrees with the Customer Agreement, it will be these additional conditions we'll follow.

The terms applying to this bare trust and the Barclays Children's Savings account are governed by English law.

About the Barclays Children's Savings account

- You must open the account with £1, and you can pay in any amounts after that.
- There's no maximum balance.
- Unless the money you pay in is already in a trust, you'll hold the money in the account on bare trust for a child. The child is beneficially entitled to it, and you'll normally have to transfer the money to them when they're 18 years old.
- You can't use a Barclays Children's Savings account to offset against a Barclays mortgage or as part of an Openplan arrangement.

Who can hold a Barclays Children's Savings account?

- To hold a Barclays Children's Savings account, you must be at least 18 years old and be resident in the UK.
- You must hold it in your sole name, and operate the account as a trustee for one child under 18 years old.

Payments in and out

- After you've paid in your initial £1, there are no restrictions on paying in.
- You can take money out whenever you wish without giving notice.
- Only you are allowed to make withdrawals.

Your Barclays Children's Savings account and interest

- You'll find the interest rates for the Barclays Children's Savings account in our interest rate leaflet and on [barclays.co.uk/savings/interest-rates](https://www.barclays.co.uk/savings/interest-rates) or such other replacement website that we specify. If we do this, we will let you know where to find the information. Or you can just ask us.
- Interest can only be paid into the account.

Trusts and the Barclays Children's Savings account

- You can apply to open a Barclays Children's Savings account if you're a trustee of an existing trust. This must have been established for the benefit of the child, and you must use the account to save for that child. It's your responsibility to make sure that the choice of account is appropriate, and in line with the terms of the existing trust.
- If a Barclays Children's Savings account has been converted from another type of children's account and the money in the original account was held on bare trust for the child, the terms of that trust will apply to the Barclays Children's Savings account.
- As a trustee of a trust, whether an existing or a bare trust, you're responsible for making sure that you administer the trust according to your obligations.

What happens when the child is 18 years old

- If the child turns 18 years old while you hold a Barclays Children's Savings account for them, we'll convert the account to an adult instant access savings account available at the time. We'll contact you beforehand to tell you the terms that will apply to that new account, unless you tell us otherwise. The account will be in your name, and the trust will continue, until you give instructions for the account to be transferred to the child. It is still your responsibility to operate the account according to the terms of the trust.
- On the date your account converts, these conditions will no longer apply. Instead, the account will be covered by the terms and conditions of the new account.
- It is your responsibility to decide when the funds in the account should be transferred to the child, under the terms of the trust. Please let us know what you want to do before your transfer date. As soon as the money in the account is transferred to the child, the bare trust and your obligations as trustee will end.

If your account has been converted from a Woolwich Account for Kids

- If you are a child who previously held a Woolwich Account For Kids and it's been converted to a Barclays Children's Savings account, the account will be in your name. The terms above that apply to account holders who are trustees for a child don't apply to you. You can hold your Barclays Children's Savings account until you're 18 years old, when it will convert to an adult instant access savings account. We'll write to you in advance to let you know the terms of this new account.

You can get this in Braille, large print or audio by calling **0800 400 100***
(via Text Relay if appropriate) or by ordering online from barclays.co.uk/accessibleservices/

*Call monitoring and charges information

To keep a high quality of service, your call may be monitored or recorded for training and security. Calls to 0800 numbers are free when calling from a UK landline. Call charges may apply when using a mobile phone or when calling from abroad.

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