

Children's Instant Saver Issue 1

Additional Conditions

These additional terms and conditions relate to the Children's Instant Saver Issue 1 account and supplement and amend the general conditions of your Customer Agreement with us (Barclays Bank UK PLC). In the event of any inconsistency between these additional conditions and the general conditions of the Customer Agreement, these terms will apply in relation to the Children's Instant Saver Issue 1.

1. Availability

- 1.1 To hold this account you must be at least 18 and resident in the UK for tax purposes. You can only hold a Children's Instant Saver Issue 1 account in your sole name. You will operate the account as trustee for one child under 18 (the "child").
- 1.2 A trustee of an existing trust already established for the benefit of the child may apply to open a Children's Instant Saver account to save for the benefit of that child.
- 1.3 This account cannot form part of any Openplan or offset mortgage arrangement.

2. Children's Instant Saver Terms

Duration

- 2.1 The Children's Instant Saver Issue 1 Terms set out in this condition apply to the account until we convert it to an instant access account after the child turns 18.

Payments into and out of the account

- 2.2 You must make an initial deposit of £1 when you open the account after which you can make deposits at any time.
- 2.3 The maximum account balance for accounts opened on or after 23 January 2017 is £1,000,000. For accounts opened before this date, there is no maximum account balance.
- 2.4 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. This bare trust is governed by the Laws of England & Wales.

- 2.5 Where a Children's Instant Saver Issue 1 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 money in this account will continue to be held on the same bare trust.
- 2.6 Where money which is already held in trust is transferred to the account, the terms of that trust will apply and you are responsible for ensuring that the account is a suitable account to use in view of the terms of that trust and does not conflict with them.
- 2.7 As trustee of a trust, whether an existing or a bare trust, you will have obligations to the child as trustee and it is your responsibility to administer the trust in accordance with those obligations.
- 2.8 Only you are allowed to make withdrawals from the account and you can do this without notice.

Interest

- 2.9 Interest can only be paid into the account.
 - 2.10 Current interest rates and tiers are set out in our interest rate leaflet and on our website.
- ### 3. Terms that apply after the Children's Instant Saver Issue 1 Terms
- 3.1 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.
 - 3.2 It is your responsibility to continue to operate the account in accordance with the terms of the trust.
 - 3.3 Until you give instructions for the funds in the account to be transferred to the child, 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.