

Junior Cash ISA.

Summary box		
Account name	Junior Cash ISA	
What is the interest rate?	Interest rate	3.25% Tax free/AER (variable)
	Interest is calculated each day and paid once a year on 31 March	
Can TSB change the interest rate?	Yes. We can move the interest rate up or down at any time. Our terms and conditions explain when we'll do this. If we increase the interest rate, we'll make details of the rate change available in branch, on the phone and on our website, within 3 days of the change. If we decrease the interest rate, we'll let you know personally and give you at least 14 days' notice.	
What would the estimated balance be after 12 months based on a £1,000 deposit?	Based on a £1,000 deposit, with no deposits or withdrawals made from the account, and variable interest rates remaining the same:	
	Year 1	
	Initial deposit	£1,000.00
	Interest earned at 3.25% Tax free/AER (variable)	£32.50
	Estimated balance after 12 months	£1,032.50
This is an example only and does not take into account your individual circumstances.		
How do I open and manage my account?	Ways to open	<ul style="list-style-type: none"> In branch
	Who can open	<ul style="list-style-type: none"> For children under 16, it can only be opened by a person with parental responsibility and who's over the age of 16. For children aged between 16 and 17, it must be opened by the child in their sole name UK residents only
	Open with	<ul style="list-style-type: none"> £1 minimum opening balance Maximum balance subject to the yearly junior ISA allowance (£4,368 for 2019/20)
	Manage your account	<ul style="list-style-type: none"> In branch Over the phone (by the child if over 16)
Can I withdraw money?	Withdrawals allowed	No. Withdrawals aren't permitted prior to maturity at age 18 (unless the child is diagnosed with a terminal illness and permission is given by HMRC to make withdrawals).
Additional information	<ul style="list-style-type: none"> Each child can only have one Junior Cash ISA open at once. The Junior Cash ISA is for children under 18 who don't hold or aren't eligible to hold a Child Trust Fund. A junior ISA held with another provider can be transferred to TSB. The tax advantages depend on your individual circumstances and the tax treatment of your ISA may change in the future. When the child turns 18 their Junior Cash ISA will automatically mature into an adult ISA. At least 30 days before this date we'll write to the Junior Cash ISA account holder (and Registered Contact if different) providing details of this. If you aren't happy with your Junior Cash ISA, you can cancel within 14 days of opening without charge. You'll still be able to open another junior cash ISA account in the same tax year with us or another provider. The account can't be closed after this, unless the money in the account is transferred to another junior ISA, the child becomes terminally ill or dies. 	

Information correct as at 23 July 2019.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3843** (lines are open from 7am to 11pm, 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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