

## **Guide to completing an Application form for a Futurebuilder account**

### **Account to open**

Futurebuilder

### **Account Title**

For a child over 7 who will operate the account independently:

E.g. Miss L Example

For any Futurebuilder account to be operated by any one other than the child, that person is classed as a Signatory. The account title would then show as:

E.g. Miss L Example c/o Mrs A Example

### **Applicant 1 will be the child**

Only one “Owner Beneficiary” is allowed for each Futurebuilder account. All funds in the account will belong to the child. The Owner Beneficiary will therefore be Applicant 1 and all appropriate sections must be completed accordingly. If a child is 7 years of age or older, you will need to decide if a signatory is required on the account.

### **Applicant 2 will be a Signatory to the account**

If a child is under the age of 7 then there **must** be at least 1 other applicant who will be classed as a Signatory to the account. This person will not have any ownership of the funds. All sections must be completed accordingly.

### **Applicant 3 and or 4**

If further signatories are required on the account please request an “Additional Signatories” application form. Details of the additional signatories should be completed as Applicant 3 and if necessary 4.

### **Bank Account Details**

If this section is completed it must be the Child’s bank details not the Signatories bank details.

### **Interest**

For a Futurebuilder the option will be – Annual Compounded to the account. (Alternatively funds can also be paid to a bank / or another BIBS account provided that it is in the name of the child)

### **Declaration**

Applicant 1 must be signed by the child if the child is 7 years of age or older and is to operate the account irrespective of any other signatory requirements.

Signatories to the account should sign the declaration as Applicant 2/3/4 etc.