

Key Product Summary

Account name	Interest Rate
Junior ISA	5.49% AER/Gross*

Access to your money	Interest paid	Interest earned on balances of
Not until child's 18 th birthday	31 st December	£1+

Age requirement	Type of rate	Maximum deposit
0-18	Variable	£9,000 in the tax year

Restrictions**	
Live, work or study in Bath	Existing customer for the last 12 months

Is this the right product for you?

*AER stands for **Annual Equivalent Rate** and shows what the interest rate would be if interest was paid and compounded once each year. The **gross rate** is the interest rate payable before tax.



Protected

**Parent or legal guardian if the child is under 16.

Key Product Information

Junior ISA

	Balance	Interest earned
	£1+	5.49% AER/Gross*, per annum
What is the interest rate?	<p>We calculate the interest daily and pay it annually on 31st December. Interest will be added to your account.</p> <p>*AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and compounded once each year. The gross rate is the interest rate payable before tax.</p>	
Can Bath Building Society change the interest rate?	<p>The interest rate is variable, so it can go up or down at any time.</p> <p>For more details about why we might change the rate, you should read your Savings Terms & Conditions.</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p style="font-size: 1.2em; font-weight: bold;">£1,054.90</p> <p>This would be the balance after 12 months if £1,000 was paid in, all interest was paid back into the account, there was no change to the interest rate and no money was taken out or paid in.</p> <p>ISA means Individual Savings Account. When you pay money into your ISA, you subscribe to your ISA. Your payments are called subscriptions. All interest you earn from your ISA is tax free.</p> <p>This is just an example to help you compare accounts. It does not take into account what you may do with the money in your account.</p>	
How do I open and manage my account?	<p>This account is for children under the age of 18.</p> <p>To open this account you must either be a child who is under 18 or a parent or legal guardian of the child if aged under 16. If you are 16 or older, you can open the account by yourself. Any money put in the account is owned by the child.</p>	

	<p>You must be a UK resident for tax purposes to open this account, or have a parent or legal guardian who is a Crown Employee serving overseas. You can open it with £1.</p> <p>This is a Cash ISA. You can only subscribe up to the maximum Junior ISA allowance each tax year. The overall Junior ISA allowance for 2023/2024 is £9,000.</p> <p>Your subscriptions can be split between Cash Junior ISAs and Stocks and Shares Junior ISAs up to the overall Junior ISA allowance. We do not offer Stocks and Shares Junior ISAs.</p> <p>You cannot transfer your Cash Junior ISA or Child Trust Fund into this account.</p> <p>You can open an account on our website, using our Mobile App, or by visiting one of our Branches in Bath.</p> <p>You can manage the accounts you hold with us through Bath Online, or by using our Mobile App. You can register for Bath Online on our website, and you can register for the Mobile App on your smartphone.</p>
<p>Can I withdraw money?</p>	<p>This is a restricted access account. Money cannot be taken out until the child's 18th birthday.</p> <p>We will ask for identification for the child when they turn 18.</p> <p>You can, however, transfer all of your previous tax year subscriptions to another ISA provider. After you speak to your new ISA provider, they will let us know so we can make the transfer.</p> <p>We do not give passbooks for accounts opened through Bath Online or the Mobile App. You can let us know if you would like a passbook by contacting our Customer Support department.</p>
<p>Additional information</p>	<p>We will write to the child at least 14 days before their 18th birthday to let them know what accounts we have for them. If we do not hear from them, the account will become an Instant ISA. You can find out more information about our Instant ISA on our website.</p> <p>A parent or legal guardian opening an account for a child under 16, or a child aged 16-18 opening for themselves must show us that you live, work or study in Bath to open this account. If not, you must have been an existing customer with us for at least the last 12 months.</p>

A child under 18 can only have **one** Junior ISA.

If you are between 16 and 18 years old, you can pay into a Junior ISA or adult ISA in a tax year. **You cannot pay into both.**

The parent or legal guardian who opens this account will be the registered contact. **The account will be in the child's name.**

Anyone can put money into the account, and the **child will take over the account when they turn 18.**

This account is protected by the **Financial Services Compensation Scheme (FSCS)**. You should read your FSCS Information and Exclusions sheet for more information about how your money is protected.

This account is a **savings account**, which means it is meant to be used to help you save money for when you need it. It is not intended for making day-to-day transactions.

You should read your **Savings Terms & Conditions** to fully understand how your account works.

We can close an account at any time if you don't use the account as intended, or if you act inappropriately, such as abusive behaviour.

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Protected