



KIDZPLUS ACCOUNT KEYFACTS AND INFORMATION

K E Y P R O D U C T I N F O R M A T I O N

Product Name	KidzPlus Account
Eligibility	<p>Kidzplus account holders must be under 16 years of age, the child or grandchild of an existing member and residing at the same address.</p> <p>Kidzplus accounts must be opened on behalf of a child under the age of 10 by a qualifying member acting as a trustee. For children aged 10 and over accounts may be opened in their name only. The Kidzplus application must be accompanied by the child's birth certificate and proof of address (see application form for list of required documents).</p>
Lump sums	Maximum Lump Sum amount deposited £1,000 per annum.
Accessibility of Savings	<p>Withdrawals from the Kidzplus account must be made by completion of the appropriate withdrawal form. Such withdrawals will be made by Faster Payment, unless the Trustee authorises payment to a third party.</p> <p>Withdrawals can also be done through the Kidzplus online account.</p>
Minimum and maximum regular deposits	<p>There is no minimum balance for the Kidzplus account but the maximum balance permitted is £10,000.00. The maximum monthly deposit is £250.00.</p> <p>Regular deposits are not required.</p>
Dividend Payable	The annual interest rate will be determined by the Board of Directors, ratified by the membership at the Annual General Meeting and paid to the account on the next working day after the Annual General Meeting.
Fees	All members pay a one off non- refundable £5 entrance fee on joining. This will be deducted upon member reaching the age of 16.
Transferring to Family Membership	<p>Upon reaching the age of 16 years, the Kidzplus account holder will be eligible for family membership with identical rights to other members of the same age. As per the Trustee's declaration on the transfer form, the Kidzplus account will no longer be held in trust and thereafter the holder will be responsible for their own account. Further identification checks to ensure eligibility will be carried out before the transfer can be accomplished.</p>
Closure	Requests to close the account must be made in writing by the Trustee.