

Young Savers Club Account

CHILDREN'S INSTANT ACCESS



*Start saving today
see the benefit tomorrow*



Young Savers Club

You are never too young to start saving. There will always be something you will want to save up for – CD's, DVD's, computer games or, as you get older, driving lessons, gap year trip or even your first car!

If you are under 18, start saving today, so you can see the benefits tomorrow!

How much can I save?

You only need £1 to open a Young Savers Club account, and you can save up to £5,000 in total. The minimum investment level must be maintained for the account to remain open.

Once you start to save you will be surprised how quickly your balance grows. Whether you are saving your pocket money or birthday money, the Young Savers Club account gives you instant access to your savings, so that when you have saved for something special you know you can have access to your money.

If you find you are in a position to keep some of your savings until you reach 18, you could take advantage of an even higher rate of interest by putting your money into our 18 Club account. Please note that access to funds placed into an 18 Club account is not allowed until the account holder's 18th birthday.

A passbook will give you a record of the transactions that you have carried out. Please present it every time you pay into your account or make a withdrawal.

How is interest paid?

Interest rates are variable.

Interest builds up on the daily

balance and is then added to your account twice yearly on or about 30th June and 31st December.

Most Young Savers Club account holders will be able to receive interest gross. An HM Revenue & Customs registration form R85 can be obtained from the Society or downloaded from HM Revenue & Customs via our website and should be signed by a parent or guardian if the account holder is under 16 years old. Interest will be paid net of income tax at the rate required by law if an R85 is not received.

Paying money in

Money can be added to your account, up to the annual limit, by any of the following methods:

- *Cash or cheques can be paid in over the counter*
- *You may also pay cheques into your account by post*
- *You can arrange a direct transfer once your account has been opened*

Our Freepost address is:

**FREEPOST, Harpenden Building Society,
14-16 Station Road, Harpenden, Herts, AL5 4BR**

When making cheques payable to Harpenden Building Society you should also include the name of the person into whose account the money is being paid (e.g. Harpenden Building Society – J S Smith).

If you are paying cheques into your account they will take six working days to clear from the day after receipt. You will also earn interest from the day after receipt.



Taking money out

You can make withdrawals from your account instantly and without penalty.

You can withdraw up to £50 in cash per day over the counter unless accompanied by a parent or guardian, when the daily cash withdrawal limit would be £250. Instant access up to the total balance on your account is available by cheque.

What happens on your 18th birthday?

We will write to you prior to your 18th birthday and at this time the account holder will be given the choice of receiving a cheque for either part or all of the funds (together with interest) or the option to open a 21 Club account or any of the Society's other savings accounts.

The 21 Club account allows savers aged 18 to 21 to maintain an investment account with a high rate of interest and to make up to 3 withdrawals from the account annually. For further details please refer to our 21 Club product leaflet.

If the Society does not receive any instructions from the account holder within 60 days of writing then the whole amount plus interest will be transferred to either an Escalator or Hertfordshire account, depending on the balance.

Opening an account

The account must be in the sole name of the account holder and cannot be held by parents, trustees or guardians. If the account is opened in the name of a child less than seven years of age, or the account is being opened on behalf of the child, then the adult opening the account should sign the form on the child's behalf.

If you are applying at a Branch you will need to provide one original document from each of the groups below.

If you are opening your account by post you will normally need to produce two certified documents from each group. We do not advise you to send original documents in the post. The

certified copies must be clearly legible and include the relevant pages of the documents.

The copies must show the printed name, address and profession of a UK lawyer, banker, authorised financial intermediary, accountant, teacher, doctor or postmaster/sub-postmaster together with the date and their signature against the wording, "certified to be a true copy of the original".

The attached Application and Declaration forms should be completed and the relevant identification provided to enable the account to be opened.

Identification

In order to comply with money laundering regulations, identification will be required if you do not already have a savings account with the Harpenden Building Society.

GROUP A – PROOF OF AGE

- *Current full passport*
- *Birth Certificate*
- *NHS Medical card*

GROUP B – PROOF OF ADDRESS

We appreciate that whilst under the age of 18 you may not have any relevant documentation addressed to you at your home address. We are therefore happy to accept proof of address from your parent or guardian, and as such examples of appropriate documentation are detailed below:

- *Mortgage Statement (less than 12 months old)*
- *Utility bill (less than 3 months old) – mobile phone bills are not accepted*
- *Council Tax bill (less than 12 months old)*
- *Bank or credit card statement (less than 3 months old)*

Please contact the Society if you are unable to produce any of the items from the groups as there may be other forms of identification you can use.

Application Form: Young Savers Club Account

I enclose **£** to open a Young Savers Club Account

Where did you hear about Harpenden Building Society?

Account holder's details

Title: Surname:

First Names: Date of Birth:
(in full) (must be entered)

Permanent residential address:

Postcode: (must be entered) Telephone:

Name and address for communication (if different from the above)

Title: Surname:

First Names:
(in full)

Relationship to account holder:

Permanent residential address:

Postcode: (must be entered) Telephone:

IMPORTANT: PLEASE READ AND SIGN THE DECLARATION OVERLEAF 

For Office Use only

Branch/Agency: ID:

R85 Received: Reg: Date Opened: Initials:

Customer Number: Date Checked: Initials:

Agreement to assign and investor declaration

AGREEMENT TO ASSIGN

If you had a share account with the Society on 30th April, 2000 and have kept an account continuously since that date, the wording in paragraphs 1 to 3 below does not apply to you however it must not be deleted.

Please list your share and mortgage account number(s)

1. By applying to open a share account on or after 1st May, 2000 I agree with the Society and the Charities Aid Foundation ("the CAF") that I will assign to the CAF [or to any charity(ies) nominated by it or by the Society under the provisions of a deed dated 28th April, 2000 between the Society and the CAF, in which case references to the CAF shall include references to any other charity(ies), but to no other person] the rights to any relevant conversion benefits [defined below]. This obligation will not apply to me if I fall within any class of persons which, as at today's date, the Society wishes to be excluded from such obligation. This agreement is irrevocable and authorises the Society to transfer to the CAF any such benefits without further notice to me. I understand that neither the Society nor the CAF will release me from this agreement or vary its terms and I will continue to be bound by the above condition even if the Society decides at some time in the future [and announces any such decision by press release or otherwise] that it is no longer in the best interests of the Society to continue with the above assignment condition generally in respect of new members.
2. (a) "Relevant conversion benefits" means any benefits to which I might become entitled as a shareholding member of the Society under the terms of any future transfer of the Society's business to a company [i.e. on a conversion or takeover] which is completed at any time within the five years immediately following the date on which my share account is opened [or, if applicable, the shorter period as set out in the list available from the Society's Secretary]. "Relevant conversion benefits" does not include the statutory right to have shares in the Society [including any balances on share accounts] converted into deposits with the company on a conversion or takeover.
(b) If the Society merges with any other society, after the date of such merger the "Society" includes such other society.
3. I authorise the Society to pass to the CAF such information relating to me and my accounts with the Society as the CAF may reasonably require in order to administer this agreement to assign and the relevant conversion benefits and for no other purpose. I consent to both the Society and the CAF holding and processing such information for such purposes.
4. A list of the classes of persons which the Society currently wishes to be excluded from the obligation to assign or in respect of which a shorter period applies [which list may change from time to time but not with retrospective effect] is available on request from the Society's Secretary at its principal office.

DATA PROTECTION

Information which you provide to the Harpenden Building Society or that is obtained by us through our dealings with you may be held on our computers and in other ways and used by us to administer your account, for statistical analysis, for debt collection and fraud prevention and to bring to your attention (by mail, telephone, email or otherwise) products or services of the Harpenden Building Society or other selected suppliers which may be of interest to you. With respect to your agreement to assign, to the Charities Aid Foundation or its successor(s) ("the CAF"), your rights to any relevant conversion benefits, we will pass on to the CAF such limited information relating to you and your account as may be necessary to fulfil your agreement to assign. Such information shall only be passed on to CAF in the event that the Harpenden Building Society is to transfer its business to a company (i.e. on a conversion or takeover).

CONSENT

I have read the above section entitled Data Protection. By signing this form I consent to the uses and disclosures of information listed. If you do not wish your information to be used for marketing purposes, please tick this box.

INVESTOR DECLARATION

1. I hereby declare that the sum shown on the Application Form is being invested in Harpenden Building Society by me as a sole beneficial owner.
2. I have read the information available from the Society for this investment and accept the terms thereof.
3. I agree to be bound by the Rules of the Society and declare that the information provided on the Application Form is true to the best of my knowledge and belief.

Signature:

Date:



Mixed Sources

Product group from well-managed forests, controlled sources and recycled wood or fibre

Cert no. SA-COC-001831
www.fsc.org

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Customer Service

If you have reason to complain about the service that you receive you should contact the Office Manager at your local branch either by telephone or in writing.

Full details of the complaints procedure can be found in the Code of Practice Investment Guide.

This product information should be read in conjunction with the separate Interest Rate Leaflet and Code of Practice Investment Guide.

Harpenden Building Society is authorised for investments by Trustees and is a member of the Building Societies Association.

Head Office

Mardall House, 9-11 Vaughan Road,
Harpenden, Herts AL5 4HU
Tel: 01582 765411 Fax: 01582 462673
Email: enquiries@harpendenbs.co.uk

Harpenden

14-16 Station Road, Harpenden, Herts AL5 4SE
Tel: 01582 344204 Fax: 01582 766967

Radlett

341 Watling Street, Radlett, Herts WD7 7LB
Tel: 01923 854457 Fax: 01923 855145

Leighton Buzzard

22 Market Square, Leighton Buzzard, Beds LU7 1HE
Tel: 01525 852525 Fax: 01525 379389



www.harpendenbs.co.uk