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## Junior ISA (Issue 2)

### Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Available from 17 June 2020

The Financial Conduct Authority is a financial services regulator. It requires us, Santander UK plc, to give you this important information to help you decide whether our Junior ISA is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

This account is subject to availability and may be withdrawn from sale at any time without notice.

A person with parental responsibility for any eligible child under the age of 18 (or the child themselves if they are aged 16 or 17) can apply to open this account and become the registered contact.

These Specific Terms and Conditions apply in addition to our General Terms and Conditions. Where there are differences, it's these Specific Terms and Conditions that apply.

Summary Box			
Account name	Junior ISA		
What is the interest rate?	AER/tax-free (variable)		
	Tier	Junior ISA	
	£1+	1.00%	
	Interest is calculated daily and added to this account annually in March.		
Can Santander change the interest rate?	Yes, the rate can go up or down e.g. in response to industry and market conditions. If the rate goes down, we'll let you know around 14 days before the rate changes.		
What would the estimated balance be after 12 months based on a £1,000 deposit?	Account name	Interest Earned	Balance after 12 months
	Junior ISA	£10.00	£1,010.00
Estimates assume that the account is opened and deposit is made on 1 March and no change to interest rates.			
This illustration is an example and doesn't take into account individual circumstances.			
At the end of term			
We'll contact the registered contact around 90 days before maturity and/or the child around 14 days before maturity. At maturity on the child's 18 <sup>th</sup> birthday, we'll transfer the Junior ISA to an ISA Saver in the child's name only, currently paying 0.10% AER/tax-free (variable) for balances of £1+. At maturity the child will be allowed to withdraw funds, pay in funds or transfer them to an alternative account, subject to providing us with personal identification and completing a cash ISA declaration.			

Rates and information correct as at 30 June 2022.

## Summary Box (continued)

### How do I open and manage my account?

#### To open the account the child must be:

- aged under 18; and
- a UK resident, UK Crown servant or a dependant of a UK Crown Servant.

For children under 16, account must be opened by a person with parental responsibility for the child (the registered contact).

Children aged 16 or 17 can open and manage the account in their own name or it can be opened by a person with parental responsibility. Joint accounts are not allowed.

#### Opening

- Visit any Santander branch.

#### Junior ISA transfers

This Junior ISA is a cash Junior ISA. A child can only have one cash Junior ISA and/or stocks and shares Junior ISA at any one time up to their 18<sup>th</sup> birthday. If a child already has a cash Junior ISA, it must be transferred in full at the point of account opening. Stocks and shares Junior ISA transfers in are allowed at any time and can be made for the full or partial amount.

You can transfer your cash Junior ISA to another provider at any time, you will need to contact your new ISA provider to arrange this.

A child can't hold a Child Trust Fund and a Junior ISA (of any type) at the same time. If a child has a Child Trust Fund it must be transferred in full as part of the application for a cash Junior ISA with us.

If a transfer in request of a Child Trust Fund or a Junior ISA is made, the child and the registered contact on both accounts must be the same.

#### Deposits

There is no minimum deposit required, maximum balance at any time is £2 million.

The Junior ISA limit for the 2022/23 tax year is £9,000. Deposits for the 2022/23 tax year can be made up to and including 5 April 2023.

Save up to the Junior ISA limit into one cash Junior ISA and/or one stocks and shares Junior ISA per tax year.

A tax year runs from 6 April in one year to 5 April the next.

Deposits can be made at any time via standing order, one-off payments or online transfers.

Any money paid into this account is a gift to the child and cannot be repaid. The money in the account belongs to the child and can only be accessed by the child at the age of 18.

This product doesn't accept additional permitted subscriptions.

#### Manage the account

- Online and Mobile Banking, branch and telephone.
- A certificate will be issued after account opening.
- Statements are issued annually in March. We provide you with information about transactions on your account by posting them to Online Banking for you to view at any time. You can also request this information in branch or by calling us on **0330 9 123 123**.

The account can only be managed by the registered contact on behalf of the child and all communication will be sent to them (see '**Registered contact**' section).

From the age of 16 the child can take over management of the account without the consent of the registered contact. Once this is done the registered contact status can't change to another person.

### Can I withdraw money?

No withdrawals are allowed until the account matures into an adult cash ISA on the child's 18<sup>th</sup> birthday (see '**Withdrawals in exceptional circumstances**' section).

## Additional Information

### Tax status

Interest is paid tax-free. The tax treatment of Junior ISAs depends on your circumstances and may change in the future.

### Registered contact

A Junior ISA is a type of ISA managed in accordance with the ISA Regulations by us under terms agreed between us and the registered contact.

The Junior ISA must be held in the name of the child, must remain in the beneficial ownership of the child and must be managed by the 'registered contact'. If the child is not the registered contact on the account he/she can't give any instructions to manage the account or receive any communications relating to the account.

The registered contact status on an existing account can be transferred to another person with parental responsibility for the child, subject to an application process. The consent of the existing registered contact will be required subject to certain exceptions as defined by HM Revenue & Customs.

### Account disclosure

If a Junior ISA of the same type already exists with us for the child and another application is made, it will not be accepted and the applicant will be informed that an account of that type already exists with us.

If deposits are made into the account by other people which take the account balance over the Junior ISA limit, the deposit may be refused and the reason for such refusal disclosed.

### Additional Information (continued)

<b>Online and Mobile Banking</b>	Visit <a href="https://santander.co.uk/register">santander.co.uk/register</a> or call us on <b>0330 9 123 123</b> to register for Online Banking. For more information on Mobile Banking, visit <a href="https://santander.co.uk/mobilebanking">santander.co.uk/mobilebanking</a>
<b>Going paper-free</b>	You'll receive your documents and statements by post unless you chose paper-free when you applied for your product or have switched to paper-free since opening your account. If you've chosen paper-free, your statements for this product, as well as some of your letters, will be sent to your 'Document Store' in Online Banking. You'll receive an email when a document is ready to view. You can change your preferences on how to receive documents from us within Online Banking at any time.
<b>Cancellation period</b>	A 14-day cancellation period applies. If the account is cancelled within this period the money will be returned to the registered contact in full with interest and without penalty. If funds are transferred in from an existing Junior ISA and the account is subsequently cancelled, the existing ISA provider may not accept the return of the Junior ISA funds. In this case the cash Junior ISA can either be left open with us or the account can be transferred in full to another ISA provider. The new ISA provider will need to be contacted to arrange the transfer. If the right to cancel isn't exercised, the cash Junior ISA will continue with us.
<b>Closing the account</b>	<p>The account must remain open until the child's 18<sup>th</sup> birthday and no account closures are allowed.</p> <p>In the event of a child's death the account must be closed.</p> <p>If the account holder dies, please let us know. You can call our dedicated bereavement team on <b>0800 587 5870</b>, visit any branch, or write to us at: Bereavement Centre, PO Box 524, Bradford BD1 5ZH.</p> <p>If the child is unable to make financial decisions for themselves when they reach their 18<sup>th</sup> birthday, and the cash Junior ISA has matured into an adult cash ISA, before any withdrawals or a closure can take place, we'll need to see either a:</p> <ul style="list-style-type: none"> <li>◦ Power of attorney (over 18s only); or</li> <li>◦ Financial deputyship order (can be applied for after the child's 16<sup>th</sup> birthday)</li> </ul> <p>This must authorise a close relative or friend to make financial decisions on the young person's behalf. To get an order they must apply to the:</p> <ul style="list-style-type: none"> <li>◦ Court of Protection in England and Wales</li> <li>◦ Office of the Public Guardian in Scotland</li> <li>◦ Office of Care and Protection in Northern Ireland</li> </ul> <p>Further information about how to apply for a power of attorney or financial deputyship order can be found at <a href="https://gov.uk">gov.uk</a> and search for 'Court of Protection'. Please note, if you apply for a financial deputyship order before the child reaches 18 years of age (but after their 16<sup>th</sup> birthday), the fees may be waived or reduced.</p>
<b>Withdrawals in exceptional circumstances</b>	Withdrawals are allowed if the child becomes terminally ill. If the child becomes terminally ill, a 'Terminal Illness Early Access Form' should be completed via the HM Revenue & Customs website. HM Revenue & Customs will contact you with further instructions on what to do next. Any money removed from the cash Junior ISA will lose its tax-free status.

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit [santander.co.uk/alternativeformats](https://santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.

# Financial Services Compensation Scheme (FSCS) Information Sheet



Protected

Basic information about the protection of your eligible deposits

Eligible deposits in Santander UK plc are protected by:	the Financial Services Compensation Scheme ('FSCS') <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank <sup>2</sup>  The following trading names are part of your bank: cahoot, Santander Corporate & Commercial, and Santander Corporate & Investment Banking trading names.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank failure:	20 working days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Santander accounts except Business Banking <b>0800 389 7000</b>  For Business Banking accounts: <b>0800 068 7010</b>  For all cahoot accounts: <b>0800 587 1111</b>  Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU
To contact the FSCS for further information on compensation:	Tel: <b>0800 678 1100</b> or <b>020 7741 4100</b>  Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>

## Additional information

### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot, Santander Corporate & Commercial, and Santander Corporate & Investment Banking trading names.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

### <sup>3</sup> Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### <sup>4</sup> Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

### Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

## FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument<sup>2</sup> (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.<sup>3</sup>
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.<sup>4</sup>
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>5</sup> – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

<sup>2</sup> As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

<sup>3</sup> Under the Companies Act 1985 or Companies Act 2006

<sup>4</sup> See footnote 3

<sup>5</sup> See footnote 3