18. Subscriptions received above the limit will be returned to the source where possible. If it is not possible to determine the source, a cheque will be issued to the child. For legal purposes, subscriptions, once made, will be treated as a gift to the named child and cannot be withdrawn.
19. Transfers to the Society will be accepted without charge, subject to a completed transfer application form. The Society reserves the right to not accept transfers in to the Society from time to time.
20. After the Junior Cash ISA has been opened on the instructions of the registered contact, it may be transferred with all rights and obligations to another type of Junior ISA with the same provider, or another provider, currently without charge. The entire Junior Cash ISA must be transferred. An application must be made in writing. esbs does not offer a Stocks and Shares Junior ISA.
21. On receipt of a transfer instruction from the new ISA manager, the Society will send the funds and accompanying information to the new ISA manager within 5 business days.
22. On receipt of a transfer instruction from the investor the Society will send the request to the old ISA/Child Trust Fund manager, together with confirmation that the Society will accept the transfer, within 5 business days.
23. On receipt of the funds and accompanying information from the old ISA/Child Trust Fund manager the Society will credit the funds to the Junior Cash ISA account within 3 business days.
24. The Society will notify the registered contact if, by reason of any failure to satisfy the provisions of the Junior Cash ISA Regulations, the account has or will become void.
25. The Society will ensure that any person to whom we delegate any of our functions and responsibilities is competent to carry out such functions and responsibilities.
26. The Junior Cash ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
27. Subscriptions only count towards the subscription limits for the year in which they are received by the ISA Manager. When an investor does not subscribe the maximum in any tax year the balance cannot be used in another tax year. However, if a transfer from a Child Trust Fund has been received, the child can access the full Junior ISA subscription limit for the tax year of transfer regardless of any subscriptions made to the Child Trust Fund.
28. Interest from a Junior Cash ISA does not count towards a personal savings tax allowance.
29. The favourable tax treatment is not guaranteed and is based on current legislation.
30. Customer complaints should initially be directed to a member of the Savings Team and if not resolved should subsequently be referred to the Customer Services Manager, in line with our Internal Complaints procedure.
31. The Society is a member of the Financial Services Compensation Scheme. You may be entitled to compensation from this Scheme if the Society cannot meet its obligations in respect of this ISA account.

Savings as individual as you

esbs

22 THE HOLLOW, EARL SHILTON, LEICESTER LE9 7NB

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Branch office: Malt Mill Bank, Barwell, Leicester

Earl Shilton Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

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Junior Cash ISA

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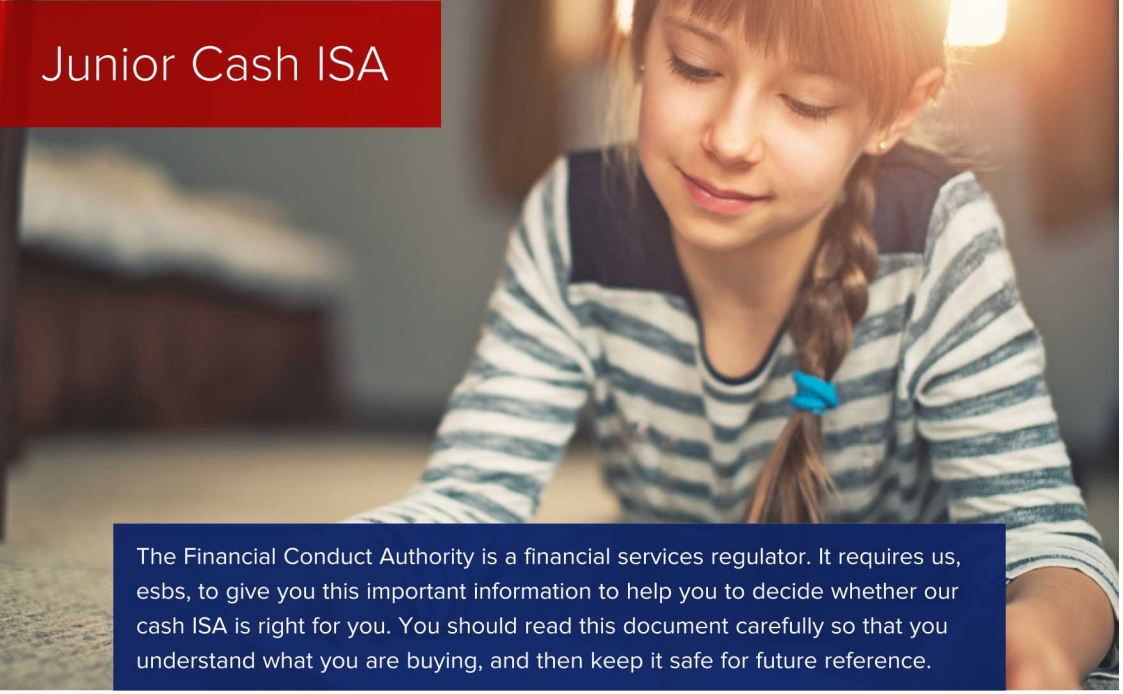
Junior Cash ISA



The Financial Conduct Authority is a financial services regulator. It requires us, esbs, to give you this important information to help you to decide whether our cash 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.

- Minimum balance £10
- The maximum subscription is £9,000 from the 6th April 2021 to 5th April 2022
- Having subscribed to a Junior Cash ISA you cannot subscribe to another Junior Cash ISA, even if it is within a new tax year
- The child, or registered contact, may not apply for, or hold, more than one Junior Cash ISA for the same child. However, transfers may be made to or from esbs currently without charge
- No withdrawals can be made from this account until the child reaches the age of 18. This includes any interest, which cannot be paid away to any account
- esbs offer a Junior Cash ISA to children under the age of 16, resident in the UK, who do not already have a Junior Cash ISA
- Existing Child Trust Fund account holders either resident or non-resident in the UK may transfer their account in full to a Junior Cash ISA
- The Junior Cash ISA will be in the beneficial ownership of the child
- Interest is calculated daily and is variable (see separate leaflet for current rates)
- Interest is compounded annually on the 5th April
- Subscriptions can be made by family and friends, even without the passbook. Any subscriptions cannot be accepted into the account which would exceed the total subscription limit for each tax year
- The ISA Scheme is administered by HM Revenue & Customs
- Please read in conjunction with the Terms and Conditions for esbs Retail Savings Accounts leaflet

Junior Cash ISA

TERMS AND CONDITIONS

A Junior ISA is a type of ISA managed in accordance with the ISA Regulations under terms agreed between the Society and the registered contact. The Junior ISA must be in the name of the child.

1. A Junior Cash ISA may be opened only by a person aged 16 or over with parental responsibility (the registered contact) for the eligible child. Children aged 16 may not open a Junior Cash ISA with esbs but can open an 'adult' Cash ISA.
2. Only children living in the UK qualify for a Junior ISA. An existing Child Trust Fund account may be closed and transferred in full to a Junior ISA if the child is either resident or non-resident in the UK.
3. The passbook and confirmation of the account will be forwarded to the registered contact after opening or, in the case of a transfer in, once the transfer has been completed.
4. The registered contact will operate the account until the child reaches the age of 16 and will receive all correspondence. The child may take control at age 16, by making an application to the Society for management of the ISA, which means they will receive the correspondence.
5. The Society will write to the child once they reach 16 to make them aware that they can become the registered contact and will request their National Insurance Number.
6. No withdrawals are permitted until the child reaches 18. Special arrangements with HM Revenue & Customs apply in the unlikely event of their death or terminal illness.
7. When the child reaches 18, the account must be transferred to another account with the Society or closed. If no instructions are received the account will be transferred to another account within the Society which may offer a lower interest rate than the Junior Cash ISA but will still be Tax Free.
8. Further identification and National Insurance number (in line with our procedures) for the child will be required in order to close or operate the ongoing account at age 18.
9. Investments can be paid into a Junior Cash ISA or a Junior Stocks and Shares ISA, or split between the two, providing the annual limit is not exceeded.
10. In the tax year in which the child turns 16 they can subscribe the full Junior Cash ISA limit, and from their 16th birthday they can, in addition, subscribe up to the 'adult' Cash ISA subscription limit to an 'adult' Cash ISA.
11. In the tax year in which the child turns 17 they can subscribe the full Junior ISA limit, and subscribe up to the 'adult' Cash ISA subscription limit to an 'adult' Cash ISA.

    In addition, from the start of the tax year the child turns 18, they can:
    - use their whole Junior ISA subscription limit (even though the Junior ISA will be held for a part-year only); and
    - subscribe up to the 'adult' Cash ISA subscription limit to an 'adult' Cash ISA; and
    - from their 18th birthday, subscribe up to the overall 'adult' ISA subscription limit (less the amount subscribed to an 'adult' Cash ISA) to an 'adult' Stocks and Shares ISA, an Innovative Finance ISA or Lifetime ISA.
12. If you are not happy with your choice of Junior Cash ISA, you may cancel it within 14 days of:
    - the day the contract is entered into; or
    - the day on which you receive the contract terms and conditions and other information on paper or electronically; whichever is later.

    We will help you switch to another of our accounts or we will give you all your money back with any interest it has earned. We will ignore any notice period and any changes.
13. If you decide to exercise your right of cancellation you must inform the Society in writing.
14. The maximum subscription each year may be made by cash, cheque, electronic transfer or standing order. A subscription year is defined as 6th April – 5th April.
15. The minimum subscription accepted by the Society is £10.
16. Subscriptions can be made without the passbook. However, the child's details are required.
17. Lost passbooks will be replaced if the current administration fee is paid in cash.