

**Summary Box**

**Account name** Children's Savings Account.

**What is the interest rate?** **Effective until 1st December 2024**

Balance	% Interest (Gross per Annum)
Up to and including £5,000	5.00%
Above £5,000	2.75%

**Effective from 2nd December 2024**

Balance	% Interest (Gross per Annum)
Up to and including £5,000	4.75%
Above £5,000	2.50%

Interest is calculated on a daily basis and paid half-yearly on or around 31st March and 30th September.

**Can C. Hoare & Co. change the interest rate?** We have the right to change the interest rate payable on credit balances. Please see the "Credit Interest" clause in our *Guide to Your Accounts Terms & Conditions* for details.

**What would the estimated balance be after 12 months based on a £1,000 and £6,000 deposit?** **Effective until 1st December 2024**

Amount deposited	Interest rate (gross)		Balance at end of 12 months
£1,000	5.00%		£1,050.00
£6,000	£0 - £5,000	Above £5,000	£6,277.50
	5.00%	2.75%	

**Effective from 2nd December 2024**

Amount deposited	Interest rate (gross)		Balance at end of 12 months
£1,000	4.75%		£1,047.50
£6,000	£0 - £5,000	Above £5,000	£6,262.50
	4.75%	2.50%	

Assumptions:

- No withdrawals are made
- No deposits are made
- The interest rate does not change during the 12 month period

Please note that the figures in this document are for illustrative purposes only. Interest paid will vary based on the actual amount deposited.

<p><b>How do I open and manage my account?</b></p>	<p>To open a Children’s Savings Account the child’s parent(s) or guardian(s) must have a Current Account with us – please speak to your relationship manager who can help you with this.</p> <p>For children under the age of thirteen, the account should be operated by the child’s parent or guardian. From the child’s thirteenth birthday, the account should be operated by the child.</p> <p>To manage a Children’s Savings Account, you can give us instructions in person, by telephone or in writing and, at our complete discretion, by email.</p> <p>Please note that access to the account via online banking is read-only. Access via the mobile app is not read-only; this means the mobile app can be used to transfer funds from the account to the child’s Current Account with us (if such exists). Parents or guardians do not have delegate access on the mobile app.</p> <p>No minimum deposit is required to open the account. No minimum balance is required to maintain the account. There is no maximum amount that can be held in the account.</p>
<p><b>Can I withdraw money?</b></p>	<p>Cash may be withdrawn from the account at either of our branches, between 9.00am and 4.00pm, Monday to Friday (excluding Bank Holidays).</p> <p>Funds may also be withdrawn by transfer to the Current Account of the child’s parent or guardian or to another account in the child’s name either with us or at another financial institution, using one of the methods detailed above. Where the child is under thirteen years of age, any such withdrawal shall be made by the child’s parent or guardian. Where the child is thirteen years of age or older, any such withdrawal shall be made by the child or, where a third-party authority exists for the account, by the child’s parent or guardian.</p>

<p><b>Summary Box</b></p>	
<p><b>Additional information</b></p>	<p>The account will be closed on the child’s 18th birthday.</p> <p>Interest is paid without the deduction of tax.</p>

The information provided in this document is a summary of the key features of the account and is not intended to be a substitute for reading the terms and conditions that apply to the account

