

## Dylan Regular Saver Bond – Account Summary

Summary Box	
<b>Account name</b>	<b>Dylan Regular Saver Bond Issue 8</b>
<b>What is the interest rate?</b>	2.50% Gross* p.a. / AER† (Fixed) Interest is calculated on your daily balance and paid annually on the anniversary of your bond opening.
<b>Can Principality change the interest rate?</b>	No, the rate on this bond is fixed for 3 years until maturity.
<b>What would the estimated balance be after 36 months based on a £5,400 deposit?</b>	£5,611.27 (based on 36 monthly deposits of £150, the first being made on the date the account was opened and the remaining 35 on the same day each following month).
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>The bond can be opened for a child who is under 18 years old on a signatory or trustee basis. However, if the child is aged between 14 years and 17 years old, they can open it on their own.</li> <li>For accounts opened on a signatory basis, the child will always be the named account holder.</li> <li>For accounts opened on a trustee basis, the trustee will always be the named account holder.</li> <li>The signatory, trustee and child must be a UK resident for tax purposes.</li> <li>Only one bond can be opened for each child.</li> <li>Open your bond in branch, agency, or by post.</li> <li>Minimum balance is £10, maximum investment is £5,400.</li> <li>You are not obliged to pay into your bond every month.</li> <li>Multiple monthly deposits can be made, as long as you don't exceed the maximum monthly deposit of £150.</li> <li>The bond will mature after three years on the opening anniversary.</li> <li>Manage the bond in branch, agency, or by post.</li> </ul>
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>No, you cannot make any withdrawals prior to maturity.</li> <li>The bond can be closed if needed; in this case interest will be calculated at the rate above on the daily balance from the date of opening to the date of closure.</li> <li>Depending on the age of the child at maturity, the balance will be transferred to our Children's Account or Instant Access Account or its nearest equivalent.</li> <li>We will write to the child or trustee before the bond matures to let them know what they can do with the balance.</li> <li>If the account is closed or a withdrawal is made at maturity on the child's behalf, this must be for the child's benefit.</li> <li>From the child's 14th birthday onwards, the person or people managing the account can decide to pass control of the account to the child. After this, only the child can make withdrawals.</li> </ul>
<b>Additional information</b>	<ul style="list-style-type: none"> <li>For accounts opened on a trustee basis: after the child's 18th birthday, if the beneficiary requests that the funds are transferred to them, then the trustee is obliged to do so.</li> <li>Service charges and costs may apply. These are outlined in our Tariff of Charges.</li> <li>If the total interest exceeds your Personal Savings Allowance you may have to pay tax directly to HMRC. Visit <a href="http://www.gov.uk/savings-for-children">www.gov.uk/savings-for-children</a></li> <li>In certain circumstances we may refuse an instruction to operate an account. These circumstances are outlined in our Savings Terms and Conditions.</li> <li>Rates correct as at 04/06/2020.</li> </ul>

\* Gross is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.  
† AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid and compounded once each year.

## Dylan Regular Saver Bond – Account Terms

- You must read these Account Terms which include the 'Summary Box' with our General Conditions (including the 'Regular Saver Bonds Account Specific Terms' section 'Regular Saver Terms' which are in the current edition of our 'Savings terms & conditions' leaflet) and also apply to this Bond. If there is any conflict between these Account Terms and the General Conditions, these Account Terms will prevail.
- If the child is under the age of 14, the Bond must be opened and managed by an adult on the child's behalf, either in the child's own name as a Signatory Account or in the adult's name as Trustee of a Trust Account. Up to 4 adults can be signatories or Trustees on any one Bond. Only a parent, grandparent, other close relation or legal guardian may open a Bond as a Signatory Account.
- From the age of 14 to 17, a Bond may be opened by a child without an adult or opened and managed in the same way as under Account Term 2.
- Where the child is 14 or over, the child may manage the Bond on their own if they opened the Bond or where the adult signatory or Trustee consents to this in writing.
- Only one Bond of any given Bond issue number can be opened for each child.
- The minimum initial Investment is £10 and the maximum monthly Investment is £150. The maximum total Investment is £5,400.
- Payments may be made by cash, cheque, faster payment or transfer from another Principality Account if permitted by its terms. A standing order may be set up for payments other than the first payment.
- The Bond will end on the third anniversary of Account opening ('Maturity').
- Interest will be calculated daily and added to the Bond annually on the anniversary of opening the Bond. This means that Interest is based on the period for which each payment is invested rather than on the entire period of the Bond.
- At Maturity, unless agreed otherwise, the money in the Bond will be transferred to a Children's Account where the child is 14 or under at Account opening, or Instant Access Account if the child is 15 or over at Account opening.
- The Bond can be closed before Maturity, but partial withdrawals are not permitted. Any withdrawals on closure or after Maturity must be payable to the child or shown to be for the child's benefit on a Bond managed by an adult as a Signatory Account or, for a Trust Account, payable to the child or to the Trustee and held for the child or applied for the child's benefit.
- A Fixed Account Rate applies to the Bond until Maturity.
- Trustees must read the sections on Trust Accounts in the General Conditions. All obligations owed to the child are entirely the Trustee's responsibility. In particular, once a child turns 18, a Trustee must manage the Bond according to the child's wishes including in relation to any transfer, closure or withdrawal. We are not obliged to ask for any evidence that any withdrawal is in accordance with your duties as Trustee. Nevertheless, we reserve the right to do so at any time before processing a transaction where it is reasonable and proportionate to do so.
- It is the duty of the Signatory to look after the interests of the Account Holder. In particular, all withdrawals and interest must be to the Account Holder, for the benefit of the Account Holder or approved by the Account Holder. We are not obliged to ask for any evidence that any withdrawal is in accordance with your duties as Signatory. Nevertheless, we reserve the right to do so at any time before processing a transaction where it is reasonable and proportionate to do so.