



Summary Box

What is the interest rate?	<p>Fixed interest 4.00% Gross* each year/AER† (See the meanings of Gross and AER below this summary box.)</p> <p>Interest is calculated each day on the money in the account and paid into the account on the anniversary of opening it.</p>
Can Principality change the interest rate?	<ul style="list-style-type: none"> No, the rate is fixed for 3 year(s) until the account matures (when the account comes to an end).
What would the estimated balance be after 36 months based on depositing £150 every calendar month?	<p>£5,741.48</p> <p>This is made up of £5,400 you put in and £341.48 interest.</p> <p>This is based on:</p> <ul style="list-style-type: none"> You paying in £150 a month for 36 months. You making the first payment on the date the account was opened. <p>This example is for guidance only, to show you what a future balance could look like. It does not consider your individual circumstances.</p>
How do I open and manage my account?	<ul style="list-style-type: none"> This account is for people aged under 16 (referred to as 'the child' in this summary box). The account must be opened for a child under 14 as a trust account. For a child aged 14 to 15 the account can be opened as a trust account or managed by themselves. The child and the trustee (if appropriate) must be UK residents (see the Children's 3 Year Regular Saver account terms). You must be 18 or over to open this account on behalf of a child. The account can have up to four adult trustees. The account will mature 3 year(s) after the date it was opened. The account can be opened in branch, at an agency, or by post. You must keep at least £1 (the minimum balance) in the account. The most you can pay in each calendar month is £150, in one or more payments. You don't have to make payments into the account every month. If the account reaches £5,400 you cannot pay any more money in. The account can be managed in branch, at an agency or by post. Trustees and any child aged 16 or over that has control of the account, can use a secure online profile with Principality to manage the account.
Can I withdraw money?	<ul style="list-style-type: none"> No, you cannot make any withdrawals from the account before it matures. You can close the account before it matures. Any interest you've earned will be added to the account balance and paid to you. When the account matures, we will move the money to our Instant Access Account or the nearest equivalent we offer at the time. We will write to you before this happens.

Summary Box continued

Additional information	<ul style="list-style-type: none"> Service charges and costs may apply to the account. These are set out in our Tariff of Charges. Children are not exempt from paying tax. If the total amount of interest earned by a child is more than their tax-free Personal Savings Allowance, they may have to pay tax directly to HM Revenue & Customs (HMRC). If a child earns more than the limit specified by HMRC during a tax year from money given by a parent, the parent may also have to pay tax. For more information, visit gov.uk and search 'interest on savings for children.' In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. The interest rates quoted above were correct on 17/04/2025 <p>Please turn over for Account Terms</p>
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Meanings of Interest terms

* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
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Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to your Children's 3 Year Regular Saver (the account).

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

When we refer to 'you' in these account terms, this means the person who agrees to these account terms, which could be:

- The trustee who has opened this account for a child aged under 16; or
- The child aged 14 to 15, who opened the account themselves or who has had the account transferred to them.

Opening the account

The account can be opened:

- For a child aged under 14 as a trust account; or
- For a child aged 14 to 15, by themselves or as a trust account.

To open and use this account, you and the child (if this is a trust account) must be either:

- a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands and the Isle of Man); or
- a Crown employee (employed by the Government and serving overseas), or married to or in a civil partnership with a Crown employee.

You and the child (if this is a trust account) will need proof of your (and their) identity and address.

You must be aged 18 or over to open a trust account for a child.

Once the account is open, the child who is the beneficiary named on the account cannot be changed.

This account has limited availability. We can stop accepting new applications at any time.

Putting money into the account

The first payment into the account must be at least £1. If we do not receive the payment within five business days of the account opening, we may close the account.

You can't put more than £150 into the account each calendar month.

You can make payments into the account by cash, cheque, electronic payment from another UK bank or building society account, or a Principality account in your name, if allowed by that account.

After your first payment, you can pay in money by standing order from a UK bank or building society account with another provider. To make sure we receive the standing order payments by the end of each month you should ensure they leave your bank or building society account by the 20th of the month.

You must keep at least £1 (the minimum balance) in the account.

If your account reaches £5,400, you cannot pay any more money in.

This account has a fixed interest rate. This means the interest rate won't change before the end of the 3 year fixed term.

We work out the interest on the money in the account daily and pay it into the account on the anniversary of the date it was opened.

Taking money out of the account

This is a fixed term account, so you can't take money out of it until the end of the 3 year fixed term.

Account Terms continued

Trust accounts

This section applies to Children's Regular Saver accounts opened as trust accounts.

A trust account can be opened for a child by anyone aged 18 or over. The person who opens the account is the trustee and is named as the account holder. You can't convert another account into a trust account.

The trustee should give the child any privacy notices, including the Privacy Policy, and let them know about any information we need about them. (You can get the Privacy Policy from a branch or by going to principality.co.uk/privacy-policy).

The money in a trust account is held for the benefit of the child and will still belong to them after the account is closed. Cheques made payable to either the trustee or child can be paid into a trust account.

Up to four adults can be trustees for an account. If there is more than one trustee, the trustee named first on the account will receive all communications, such as statements. You should tell us how many trustees must sign any instruction for the account.

We can transfer a trust account to the child if the child is 14 or over and the trustee has requested this in writing. We'll accept instructions from the trustee until the account or control of the account has been transferred to the child.

When the child is 18 or over they can ask the trustee to transfer the account to them. We will transfer the account into the name of the child if the trustee requests this in writing.

We won't discuss the account with the child until they are 18, unless they are managing the account. We can tell them any information they are entitled to by law.

If a trust account is not transferred to the child when they are 18 or over, the trustee will continue to control it. This includes the ability to place the money into accounts that withdrawals cannot be made from (for example, fixed term accounts).

When the account matures

The account will come to an end (mature) at the end of the fixed term (3 year(s) after the date the account was opened).

We'll contact you before the end of the fixed term to remind you that when it matures, we will be moving all the money in the account into an Instant Access Account or the nearest equivalent we offer at the time.

Closing the account

You can close the account before the end of the 3 year fixed term.

Any interest you've earned will be added to the account balance and paid to you.

We may close the account if:

- the money in the account falls below the minimum balance; or
- for any other reason stated in the Closing your savings account section of the Savings Terms and Conditions.