

# Children's Regular Saver

The Information contained in the Summary Box forms part of the terms and conditions of this account and is required to be read in conjunction with the Society's Savings Terms and Conditions and the Tariff of Fees and Charges; please read all these documents carefully as they set out the contract between you and the Society.

SUMMARY BOX			
<b>Account name</b>	Children's Regular Saver		
<b>What is the interest rate?</b>	<b>Balance in the account</b>	<b>% Gross<sup>(2)</sup></b>	<b>%AERs<sup>(1)</sup></b>
	£1 plus	2.00	2.00
	Interest is calculated on a daily basis and paid on 31 <sup>st</sup> May each year. Please refer to section 13 of the Savings Account Terms and Conditions for details of how your interest is calculated.		
<b>Can Chorley and District Building Society change the interest rate?</b>	This account has a variable rate of interest and is subject to changes; this means we may increase or decrease interest rates at any time; if we reduce the interest rate we will give you 14 days notification prior to the change and 30 day option from the notification to switch your account. Please refer to section 13 of the Savings Account Terms and Conditions for details for further information on this.		
<b>What would the estimated balance be after 12 months based on a £150.00 per month deposited?</b>	Based on the current rate of interest, if you deposited £150.00 per month in this account, after 12 months you would have £1,819.64 This figure is for illustration purposes and is based on no withdrawals or changes in interest rate within the 12 month period.		
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>Available to eligible UK residents up to the age of 16 only</li> <li>Account holders under the age of 7 years must have their account operated for them by an adult aged over 18 who will be called the 'Young Savers Account Operator'. At the age of 7 years, an account holder can operate the account.</li> <li>To open an account you will need to apply in branch or by post and let us have;               <ul style="list-style-type: none"> <li>✓ a fully completed Share Account application form;</li> <li>✓ at least the minimum deposit of £1 ; and</li> <li>✓ proof of your identity, address and residency</li> </ul> </li> <li>The maximum monthly deposit is £150.00 per month, backdated monthly deposits are not allowed</li> <li>If this product is closed no further deposits will be allowed into this account</li> <li>The Society's products can be opened and managed in branch or by post, please refer to the Society's Savings Accounts Terms and Conditions</li> </ul>		
<b>How can I withdraw money from this account?</b>	This is an easy access account and you may withdraw by cash, cheque or CHAPs* (*subject to a £25 fee). Withdrawal conditions apply; please refer to section 16 of the Savings Account Terms and Conditions for further details.  Maturity; The account will mature on the Young Savers 16 <sup>th</sup> Birthday (or the next working day if this falls on a Saturday, Sunday or Bank Holiday) If you take no action on maturity the balance will be automatically transferred into an easy access Young Chorleian Account within the Society bearing the account holder's name. We will contact you at least 14 days prior to maturity to advise you of the maturity date.		
<b>Additional Information</b>	<ul style="list-style-type: none"> <li>This is a limited issue and the Society reserves the right to withdraw this product without notice at any time.</li> <li>Whether you need to pay tax is dependent on your own personal circumstances and may be subject to change in the future. Interest is paid gross on all our savings accounts – except ISAs where it is paid tax-free. For more information on Tax Allowances please call HMRC on 0300 200 3312 or visit <a href="https://www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance">https://www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance</a></li> <li>Details of our full range of products and current interest rates are available on request at our branches, by telephone 01257 235003 or from our website <a href="http://www.chorleybs.co.uk">www.chorleybs.co.uk</a>.</li> </ul>		

#### Interest Rate Definitions

(1) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

(2) Gross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax)

#### Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme. Your savings in this product may be covered, subject to eligibility. For more information contact the Financial Services Compensation Scheme, Telephone: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk), website: <http://www.FSCS.org.uk>

Contact us - 01257 235003 or <http://www.chorleybs.co.uk/contactus.html> for further information. Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security. Calls and electronic communications may also be monitored for staff training.