

## SUMMARY BOX

<b>Account name</b>	18 Club Account.
<b>What is the interest rate?</b>	Variable Gross PA / AER*. Interest is calculated on a daily basis and added to your account on 30th June and 31st December.
<b>Can Harpenden Building Society change the interest rate?</b>	Yes, we have the right to vary the rate of interest. If we decrease the interest rate, we will notify you 14 days in advance of the change. Please refer to Condition 7 of our General Terms and Conditions for Retail Savings Accounts (available in our branches and our website) which sets out the reasons for which we may change the rate and the procedure for doing so.
<b>How do I open and manage my account?</b>	<p><b>Please note that this account is closed for new applications.</b></p> <p>This account is opened in the name of the child up to the age of 18. A separate correspondence address can be added for any adult managing deposits into this account, in which case identification of the adult will also be required.</p> <p>Minimum balance: £1+ Maximum balance: No limit</p> <p>If this account was opened in the name of a child less than 13 years of age on application, or the account was opened on behalf of the child, then the adult opening the account will have signed the application form on the child's behalf. If the adult was not the parent or guardian, we will have assumed that their authority had been granted by the parent/guardian with the provision of ID for the child.</p> <p>You can manage this account in our branches or via post.</p> <p>Deposits can be made either as a gift from relatives or by the child by cash (up to £3,000 per day) and cheque, in our branches and by post or by bank transfer. When making cheques payable to Harpenden Building Society you should also include the name of the person into whose account the money is being paid (e.g. Harpenden Building Society - account holders name).</p>
<b>Can I withdraw money?</b>	<p>This is a fixed term account and withdrawals or transfers are not permitted until the account holder is 18 years of age.</p> <p>Funds released at 18 will only be payable in the name of the child. If we do not receive instructions from the authorised person when the account matures, the balance will be transferred into a holding account where the rate of that account may be lower. Faster Payment in branch to a nominated UK Bank/Building Society account in the child's name, up to £100,000/CHAPS above that amount.</p> <p>From 1st January 2025, you may close the account before the account holder reaches 18 years old. You will need to confirm that the closing balance is to be sent to an account where the child is named.</p> <p>A closure can be requested in person at one of our branches, or by post. An electronic payment request form is available on our website, alternatively a letter signed by the authorised person clearly stating where the funds are to be transferred can be sent to us. The closing balance will need to be sent to an account where the child is named. On receipt of the request, we will complete a check on the receiving bank account. If we are unable to verify the receiving account, we will request a bank statement or another document which shows the account details and child's name on the account. Partial withdrawals are not permitted.</p>
<b>Additional Information</b>	<p>Interest is paid gross without tax deducted. Some savers may be required to pay tax on their savings interest - this should be arranged directly with HMRC through your tax return. Your tax treatment will depend on your individual circumstances and may be subject to change in the future.</p> <p>The Society reserves the right to withdraw this product without notice at any time.</p>

\* The gross rate (PA) is the rate before deducting tax at the rate applicable to savings income. The annual equivalent rate (AER) is a notional rate which illustrates what the gross interest rate would be if the interest was paid and added to the account annually.

Harpenden Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Firm reference number: 157260.