



BEVERLEY

BUILDING SOCIETY

Building Better Futures

JISA GENERAL TERMS AND CONDITIONS

1. Definitions

- 1.1. **“Eligible Child”** means a child who satisfies the conditions set out in clause 2.1 below
- 1.2. **“HMRC”** means Her Majesty's Revenue & Customs
- 1.3. **“ISA Regulations”** means The Individual Savings Account Regulations 1998 or as amended.
- 1.4. **JISA** means one of our accounts which is a Junior Individual Saving Account
- 1.5. **Special Conditions** means the special conditions applicable to your Junior ISA saving account as set out in the Saving Guide leaflet.
- 1.6. **Tax Year** means the period from 6 April in a year to 5 April the following year.
- 1.7. **“Us”, “We” and “Our”** means the Beverley Building Society at 57 Saturday Market, Beverley, East Riding of Yorkshire, HU17 8AA.

2. Eligibility:

- 2.1. A child is an Eligible Child for a Beverley Building Society JISA if, when the account application is made they are:
 - under the age of 18
 - do not have a Child Trust Fund and
 - are a resident in the United Kingdom or have general earnings from overseas Crown employment which is subject to United Kingdom tax under Section 28 of the Income Tax (Earning & Pensions) Act 2003, or married to, or in a civil partnership with such a person.

2.2. Each Eligible Child can subscribe to one JISA account.

2.3. The cash JISA may not be held jointly.

2.4. Money held in the cash JISA shall be the in the beneficial ownership of the Eligible Child and must not be used as security for a loan or to create any legal charge of it.

3. Opening the JISA:

3.1. A JISA may be opened by:

- anyone who is over the age of 16 and with parental responsibility for an Eligible Child or
- the Eligible Child themselves if aged 16 and under the age of 18

In either case the applicant who opens the JISA becomes the Registered Contact

3.2. Where an Eligible Child is under 16 only a person with parental responsibility for the child can apply to open a JISA.

3.3. Where an Eligible Child is over 16, a person holding a registered Lasting Power of Attorney for the Eligible Child may make the application.

3.4. We reserve the right, in our absolute discretion, to refuse an application for a JISA.

3.5. We reserve the right, in our absolute discretion, to request for any documentation we reasonably believe necessary to support the Application for a JISA.

3.6. The JISA will commence when we accept both the application and receive the minimum payment as specified in the Special Conditions. The account is governed by these Terms and Conditions, the ISA Regulations, our General Saving Terms and Conditions and any Special Conditions applicable to your account.

4. The Registered Contact:

4.1. There can be only one Registered Contact for each JISA. The person who applies for the JISA will be the first Registered Contact.

4.2. The Registered Contact is the only person who can give instructions to Us on management of the JISA. The Registered Contact will be the account contact for all statement and correspondence purposes.

4.3. The Registered Contact must inform us of any changes to their personal details or inform us if they wish to transfer the Registered Contact to another individual.

4.4. The role of the Registered Contact can be transferred to another individual who has parental responsibility subject to the normal application procedure and the consent of the existing Registered Contact. Subject to the circumstances listed in

clause 4.6 to 4.8 below, without the consent of the Registered Contact such changes cannot be made.

- 4.5. If the Eligible Child is between the age of 16 and 18 years of age, they can become the Registered Contact for their own account subject to the normal application process without the consent of the existing Registered Contact unless the Eligible Child lacks capacity under ISA Regulations.
- 4.6. The role of the Registered Contact will be transferred, without the requested:
- On death or incapacity of the existing Registered Contact
 - Where the existing Registered Contact lack capacity
 - Where the existing registered contact cannot be contacted after a proper and diligence search.
 - Where a Court order brings to an end the existing Registered Contact being a person with parental responsibility for the Eligible Child.
 - Where the Court has appointed a Guardian or a Special Guardian of the Eligible Child who holds the JISA
 - Where the Court orders that the person who is the existing Registered Contact ceases to be so.
- 4.7. Where we become aware that the Registered Contact for the JISA no longer has parental responsibility for the Eligible Child, no further instructions can be taken from this person. A new Registered Contact application will have to be made.
- 4.8. An application for Registered Contact has effect only from the date on which it is accepted by us and where appropriate, once the consent of the existing Registered Contact has been obtained.
- 4.9. A JISA cannot be operated under a Power of Attorney for the Registered Contact

5. Cancellation Rights:

- 5.1. If you apply for cash JISA you have the option to close the account any time before the end of the 14-day period starting on the day your cash JISA is opened or the day you receive your open account letter, whichever is later.
- 5.2. If you cancel your cash JISA within this 14 day period you are free to subscribe to another JISA in the same tax year.
- 5.3. If you decide to cancel we will repay you any funds which you have paid plus any gross interest usually within five working days (subject to cheque clearance).
- 5.4. To cancel your cash JISA, you must write to us at 57 Market Place, Beverley, East Riding of Yorkshire HU17 8AA confirming this.
- 5.5. There are no charges for cancelling your cash JISA agreement in accordance with this clause 5, and you do not have to give any advance notice

6. Payment

6.1. The minimum subscription to open a JISA is set out in the Special Conditions.

6.2. You or any third party may make a payment to your JISA at any time by:

- Cash at the branch.
- Transferring money from another Beverley Buildings Society account.
- Cheque

6.3. The amount that you can pay into your JISA must not exceed the annual subscription levels determined by HMRC. This may be changed by HMRC from time to time and will be set out in the Special Conditions. If you do exceed the annual subscription set by HMRC, we will contact you immediately and return the exceeded amount.

6.4. Once a subscription is accepted, it is deemed a gift to the Eligible Child and it cannot be withdrawn, returned or transferred except in accordance with these terms and conditions or the JISA regulations.

7. Transfers: Instructions

7.1. If you wish to transfer your cash JISA to another JISA Provider, on your instructions we will transfer the account in full within the time stipulated by you, with all rights and obligation, in accordance with the ISA Regulations in relation to transfers. On receipt of the transfer instruction from your new JISA Provider, we will send your funds and accompanying information to them no later than 5 business days of the date of receipt.

7.2. No partial transfers permitted.

8. Interest:

8.1. Interest is variable. You can find out the current interest rates for our cash JISA at our branch, by telephoning us or visiting our website.

8.2. We reserve the right to vary its interest rates to reasonably respond proportionately to changes in any of the following:

- the base rate set by the Bank of England,
- any law or codes or recommendation, ruling, requirement or decision of any court ombudsman, regulator or similar body or other competent body;
- any changes in rates offered by other major banks and/ or financial institutions in the UK market;
- any change in the fees that the Society is obliged to pay to the Financial Services Compensation Scheme;

- any changes to proportionately reflect other legitimate cost increases or reductions associated with providing the particular product or service.

8.3. If the Society varies the rate of interest, in accordance with a reason set out in Clause 8.2 above, the Society will give the Borrower written notice at the earliest opportunity and at least 30 days before any variation in the of the Interest Rate takes effect.

8.4. We calculate interest on the daily cleared balance of your cash JISA account.

8.5. Provided that the current requirements of HMRC are complied with, we will pay interest without the deduction of UK income tax.

9. Running of the Account:

9.1. We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms and conditions is competent to carry out those functions and responsibilities.

9.2. We will notify you if, by reason of any failure to satisfy the provisions of the JISA regulations, your JISA has, or will, become void.

9.3. None of the rights of the account holder are assignable or transferable nor can the account be used in any way as security for any liability.

9.4. The opening of a cash JISA will limit the amount of tax exempt savings that can be subscribed in a stocks and shares JISA for the same child.

10. Withdrawal and closures

10.1. You may not give Us withdrawal instructions or close a JISA except :

- On transfer another JISA Provider
- On the death of Eligible Child
- If the Eligible Child is terminally ill
- On the child reaching their 18th birthday
- On direct instruction from HMRC.

11. Closing an account: Withdraws on terminal illness of the Eligible Child

11.1. If the Eligible Child is terminally ill, the Registered Contact can make a claim to HMRC to be allowed access to the cash held in the JISA. We will allow the withdrawal once we have received a valid authenticated approval from HMRC.

12. Closing the account: Death of the Eligible Child:

- 12.1. If we receive notification of the death of the Eligible Child and this is verified with a death certificate, the capital and accrued gross interest up to the date of the Eligible Child's death will be made to the Legal Personal Representatives of the Eligible Child.

13. Closing an account: When an eligible child reaches 18 years.

- 13.1. When the Eligible Child reaches 18 then the account will automatically cease to be a JISA and will close to new subscriptions, the funds may be withdrawn from the account.
- 13.2. On the Eligible Child's 18th birthday, providing JISA regulations are met and we are permitted to do so by HMRC, the JISA will automatically transfer to a Cash ISA
- 13.3. The replacement ISA account will be established for the Eligible Child in their own right. The ISA Terms and Conditions will apply, a copy of which will be provided at that time.

14. Changes to the ISA Regulations

- 14.1. Any changes made by HMRC to ISA Regulations that affect these conditions will apply to your cash JISA as soon as they come into force. You will be notified in writing of any changes made by HMRC to the ISA Regulations which may affect your terms and conditions.

15. Changes to these Terms and Conditions:

- 15.1. We reserve the right to vary these terms and conditions for any of the following:
 - If the change is favourable to you or to make them clearer.
 - Following, or in anticipation of, and to respond to a change in relevant law or regulation or to respond to a change in industry guidance or code of practice or good banking practice.
 - To respond to the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body.
 - To respond to the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you.

16. Complaints

- 16.1. We and our staff are committed to providing the highest standards of customer service. If you feel that, at any time, our standard of service falls below an acceptable level we will make every effort possible to quickly resolve your complaint. The Society is a member of the Financial Ombudsman Service Scheme

and details of the clearly defined process for dealing with and resolving customer complaints are available from our principal office. Contact should initially be made with our Customer Services team to discuss the problem and seek an early remedy.