

## Summary box

The summary box contains the specific terms and conditions for this account and where applicable, supersede our Savings General and Online Terms and Conditions.

**Product name** The Demelza Children's savings account - issue 10

### What is the interest rate?

Rates effective 14 July 2023			
	Annual interest gross p.a.*	Monthly interest gross p.a.*	AER*
£10+	4.30%	4.22%	4.30%

\*Gross p.a. is the rate of interest paid without the deduction of tax per annum. Please note that the automatic deduction of tax on savings interest ceased with effect from 6 April 2016. AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. As every advertisement for a savings product will contain an AER you will be able to compare more easily what return you can expect from your savings over time.

Where interest is payable, interest is calculated daily and can be credited to the account or transferred to your nominated account.

Where annual interest is payable, annual interest is paid on maturity. Where payable, monthly interest is paid on the last working day of each month.

Where payable, the final interest payment will be made on the maturity date.

### Can Kent Reliance change the interest rate?

The interest rate on this account is variable and can change at any time. Up to date information on our interest rates can be found on our website, [kentreliance.co.uk/interest-rates](http://kentreliance.co.uk/interest-rates), in branch or by calling our head office.

For full details of interest rate changes, please refer to Condition 28 of our General Savings Terms and Conditions.

### What would the estimated balance be after 12 months based on a £1,000 deposit?

Projected balance	
Annual interest	Monthly interest
£1,043.00	£1,043.00

These projections are based on interest being credited to the account, no interest rate changes, no withdrawals and no additional deposits.

The above projections are provided for illustrative purposes only and do not take into account individual circumstances.

### How do I open and manage my account?

This account can only be opened by customers under the age of 18. Accounts opened for customers under the age of 7 will require an adult aged 18 or over to open and operate the account on their behalf. Once the child reaches the age of 7, the child may operate the account themselves with the operator's authority, subject to the withdrawal limits set out in the section below.

The account can be opened and operated in branch or by post.

Minimum opening deposit £10. | Maximum deposit £25,000. | Minimum operating balance £10.

Additional deposits can be made by cash (only available in branch), cheque or bank transfer.

### Can I withdraw money?

**Withdrawals are permitted without notice or penalty. The following withdrawal limits apply:**

**Cash (branch only)** For account holders:

- up to the age of 7, withdrawals can only be made by the Operator and must be made for the account holder's benefit
- aged 7 to 12 years, withdrawals can be made of up to £100 per day
- aged 12 years and over, normal withdrawal limits apply (please see Savings General Terms and Conditions)

Normal withdrawal limits apply to withdrawals made by Operators. Cheque withdrawals must be payable to the account holder.

Withdrawals made by electronic payments must be made to a nominated account\* held in the name of the account holder and not that of the Operator.

If you hold a branch account, take your passbook and a form of ID to your local branch and a member of our team will action your request. For postal accounts, send us a signed withdrawal request to Head Office.

There are different payment cut-off times depending on the method of withdrawal you require. For further details please visit [kentreliance.co.uk/withdrawals](http://kentreliance.co.uk/withdrawals) or call our Head Office.

\*A nominated account must be a UK Bank/Building Society current account.

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**Additional information**

When the account holder reaches the age of 18, the operator will be removed from the account and the account holder will be free to operate their own account. ID may be required before the account holder can transact on the account.

Once a year, Kent Reliance will donate 0.25% of the total average annual balance held in Demelza affiliated accounts from this promotional venture to **Demelza** Hospice for Children, a registered charity (number 1039651) For information on Demelza Hospice Care for children, please visit [demelza.org.uk](http://demelza.org.uk)

Where interest is payable, we will pay interest without deducting income tax, unless HM Revenue and Customs (HMRC) or the law requires otherwise. However, depending on your personal circumstances, you may be liable to pay income tax on the interest you have earned. Please visit [gov.uk](http://gov.uk) for further information.

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We can provide literature in large print, Braille and audio. Please let us know if you require an alternative format or any additional support with managing your account. You can contact us either by phone, in writing, visiting one of our branches or by visiting [kentreliance.co.uk/additional-support](http://kentreliance.co.uk/additional-support) for more information.

Demelza Hospice Care for Children is a registered charity (1039651) and a company limited by guarantee (02948500).  
Registered office: Demelza House, Rook Lane, Sittingbourne, Kent, ME9 8DZ.



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Registered office: Reliance House, Sun Pier, Chatham, Kent, ME4 4ET. OneSavings Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (registered number 530504).  
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