

## Junior Saver Account Terms and Conditions

Last updated:	February 2026 by the CEO
Authorised:	February 2026 by the BoD
To be reviewed:	February 2027

### 1. Introduction

- 1.1 These Terms and Conditions apply to the Kingdom Community Bank (KCB) Junior Savings Account for individuals under the age of 18.
- 1.2 They set out how the account operates, including who can give instructions, and the checks KCB requires to keep the account safe, fair, and appropriate.
- 1.3 For the purposes of these Terms and Conditions, the *account holder* is the individual under the age of 18 in whose name the Junior Savings Account is held. The *adult trustee* is the person authorised to operate the account and give instructions to KCB on the account holder's behalf until the account holder reaches the age of 18.

### 2. Opening a Junior Savings Account

- 2.1 The account can only be opened and supported by a responsible adult trustee, who must be either a parent, legal guardian, or another adult accepted by KCB at its discretion.
- 2.2 The adult trustee must be an existing member of KCB or eligible for membership and admitted as part of the account opening process.
- 2.3 Where the adult trustee is not a parent or legal guardian, KCB may require additional information or documentation to satisfy itself that the arrangement is appropriate and in the interests of the young person.
- 2.4 KCB reserves the right to refuse, restrict, or end such arrangements at any time.

### 3. Identification and Verification

- 3.1 KCB must complete identification and verification checks before opening a Junior Savings Account or allowing it to operate.
- 3.2 Full identification and anti-money laundering checks are required for the adult trustee before the account is opened and before any transactions are permitted unless KCB already holds valid identification.
- 3.3 If we cannot complete or confirm these checks, the account will not be opened or operated.
- 3.4 At application, we will record basic details for the young person, including their full name and date of birth, normally confirmed by their birth certificate.
- 3.5 From the age of 16, the account holder will be required to provide appropriate identification as a condition of the continued operation of the account.
- 3.6 This is required in order to:
  - confirm their identity;
  - enable direct communication with KCB;
  - support account administration and eligibility to apply for membership at age 18.
- 3.7 Acceptable identification will be assessed in line with KCB's identification and verification procedures.
- 3.8 Where required identification has not been provided, or while verification is ongoing, KCB may restrict withdrawals, suspend account activity, or delay any account transition.

### 4. Operating the Account

- 4.1 Until the account holder reaches the age of 18, the adult trustee is responsible for operating the account and giving instructions to KCB, including withdrawals and account closure.
- 4.2 Withdrawals may be questioned, delayed, or refused where this is necessary to:
  - protect the interests of the account holder;

- prevent fraud, financial crime, or misuse of funds; or
- meet legal or regulatory requirements.

## **5 Account Communications from Age 16**

- 5.1 From the age of 16, KCB may communicate directly with the account holder for the purposes of account administration, transparency, and managing account changes as the account holder approaches eligibility to apply for adult products at age 18.
- 5.2 This may include:
- confirming contact details;
  - sharing information about the account balance and activity;
  - explaining what will happen when they reach 18; and
  - contacting the young person in advance of processing certain withdrawals where appropriate.
- 5.3 The Junior Savings Account will not be operated on the basis of secrecy from the account holder once they reach the age of 16.

## **6 Deposits and Savings Limit**

- 6.1 Deposits may be made at any time, subject to our usual processing rules.
- 6.2 The maximum balance permitted on a Junior Savings Account is £5,000.
- 6.3 This limit is in place to ensure the account remains suitable for its purpose and to manage risk proportionately.
- 6.4 Where the balance approaches or exceeds this limit, KCB may restrict further deposits and contact the trustee to discuss next steps.

## **7 Interest**

- 7.1 Any interest paid on savings is not guaranteed.
- 7.2 The Board may propose a payment at the end of the financial year, subject to regulatory requirements and approval by the membership at the Annual General Meeting.
- 7.3 Past payments do not guarantee future payments.

## **8 Fees**

- 8.1 No annual membership fee applies to the Junior Savings Account operated by KCB.

## **9 Change in Account Status at Age 18**

- 9.1 In advance of the account holder's 18th birthday, and normally within the three months prior, KCB will contact them (and the trustee where appropriate) to explain what happens next and what is required.
- 9.2 Eligibility to apply for membership, access adult products, or apply for borrowing is subject to meeting the criteria and identification requirements in place at the time.

## **10 Safeguarding and Discretion**

- 10.1 KCB operates Junior Savings Accounts in line with safeguarding principles.
- 10.2 KCB reserves the right to take reasonable steps to protect the account holder, including placing temporary restrictions on the account, seeking clarification, or declining transactions where appropriate, particularly where KCB identifies vulnerability, safeguarding concerns, or a risk of financial harm.