

# Young Savers Application Form

Please complete this form in BLOCK CAPITALS.

## 1. You and Monmouthshire Building Society

Is the named account holder (the child) an existing customer of Monmouthshire Building Society? YES ☐ NO ☐

## 2. About your proposed deposit

I would like to pay in £

Where did your money come from (e.g. inheritance, savings etc.):

What are you saving for (e.g. university, first car etc.):

## 3. About you - named account holder (the child)

Title:	Forenames (in full):	Surname:			
Home Address (address where the account holder/child normally lives):					
					Postcode:
Time at Address: Years: _____ Months: _____					
Previous Address (if time at home address is less than 3 years):					
					Postcode:
If you have resided at more than two addresses in the last 3 years, please supply your previous addresses and length of time at each address on a separate sheet.					
Nationality:		Country of Birth:			
City/Town of Birth:			Date of Birth:		
National Insurance Number (if applicable):			Gender:	Male <input type="checkbox"/>	Female <input type="checkbox"/> Non-binary <input type="checkbox"/>
Employment Status (if applicable):		Occupation (if applicable):			
Contact Telephone Number:		Mobile Number:			
Email Address:					
If you are not a UK or EEA National, do you have indefinite leave to remain in the UK? YES <input type="checkbox"/> NO <input type="checkbox"/>					
Are you a resident for tax purposes anywhere other than the UK? YES <input type="checkbox"/> NO <input type="checkbox"/>		* If you have always lived in the UK then you are likely to be a UK tax resident.			
Are you a citizen of the USA? YES <input type="checkbox"/> NO <input type="checkbox"/>		* If you have answered yes to either of these two questions, please complete a Tax Residency Self Certification Declaration form.			
If you are unsure how to answer this question, please speak to your parents or legal guardian.					

## 4. About the signatory (person opening for a child)

This section must be completed if the child is under 14 or if the child will not be operating their own account. The child will be the beneficial owner of the account.

### Signatory

I am operating the account as: Parent ☐ Grandparent ☐ Person with Parental Responsibility ☐

#### 4. About the signatory continued.

##### Signatory

Title:	Forenames (in full):	Surname:			
Home Address:		Postcode:			
Time at Address: Years: _____ Months: _____	Is this address to be used for account correspondence?		Please tick box if Yes		
Previous Address (if time at home address is less than 3 years):		Postcode:			
If you have resided at more than two addresses in the last 3 years, please supply your previous addresses and length of time at each address on a separate sheet.					
Nationality:		Country of Birth:			
City/Town of Birth:			Date of Birth:		
National Insurance Number:		Gender:	Male	Female	Non-binary
Employment Status:	Occupation:				
Contact Telephone Number:	Mobile Number:				
Email Address:	Are you an existing customer?		Yes	No	
If you are not a UK or EEA National, do you have indefinite leave to remain in the UK? YES <input type="checkbox"/> NO <input type="checkbox"/>					
Are you a resident for tax purposes anywhere other than the UK?		YES <input type="checkbox"/> NO <input type="checkbox"/>		*If you have answered yes to either of these two questions, please complete a Tax Residency Self Certification Declaration form.	
Are you a citizen of the USA?		YES <input type="checkbox"/> NO <input type="checkbox"/>			

#### 5. Account operation & withdrawal instructions

I authorise the Society to permit the following signatories to operate the account:	*Please note – the child aged under 16, will not be able to operate the account online using our 'My Accounts' service.
Account Holder (the child)* <input type="checkbox"/> Signatory <input type="checkbox"/>	
If the child is <b>under 14</b> , any instructions MUST be signed by the signatory	

#### 6. Customer declaration: please read, complete and sign

Important Information – it is essential that you read and understand the terms within this declaration before signing below.

I confirm that I have read the following:

- Product Leaflet(s)/Product Comparison Table
- Financial Services Compensation Scheme (FSCS) - Information Sheet
- Savings Service Tariff
- General Terms and Conditions for Savings Accounts
- Important Information About Your Personal Data

If you have not read any of the above, please contact your local branch/agency or visit us online at [www.monbs.com/documents](http://www.monbs.com/documents). Our Customer Privacy Notice is available from your local branch or agency office or online at [www.monbs.com/privacy](http://www.monbs.com/privacy). These should be read prior to signing the declaration below.

- I accept that the Society may decline my application.
- I consent and acknowledge that the Society may carry out an electronic check to verify my identity.
- I declare that the amount being invested is: (Tick one box only)
 

☐ by me as sole beneficiary (the child)  
☐ by me as signatory (funds belong solely to the child)
- I declare that if the investment is being made on behalf of the child, the young saver will remain as the beneficial owner.
- I declare that the account will not be held by me as a trustee for a corporate body, or for persons who include a corporate body.
- I agree to the specific terms and conditions applying to the account, and the General Terms & Conditions for Savings Accounts, and to be bound by the Rules of the Society, a copy of which is available on request.
- I authorise the Society to operate the account according to the instructions indicated in this application form.
- I confirm that I have received authority from the Child's parent for the Society to process their personal data, (required if a grandparent opens the account).

#### Use of your Personal Information

- We need to collect information about you in order to open and administer your savings account. The legal basis on which we process your personal data will be either that the processing is necessary for us to provide you with the financial product you are seeking; necessary to comply with our legal obligations; in our legitimate business interests in relation to such purposes or with your consent.
- The information we collect is used to verify your identity, administer your accounts, provide you with our services and to communicate with you about other products or services of ours that we think may be of interest to you.
- When using your information we may also share information with anyone you appoint to administer or operate your account; regulatory and government bodies; auditors; any individuals/organisations that we use to provide services to us; and any other person or organisation if the law, public duty or our legitimate interests require us to do so.
- We undertake checks about you with Fraud Prevention Agencies ('FPAs') for the purposes of preventing fraud and money laundering, and to verify your identity. If false or inaccurate information and fraud is suspected then we will record this and share the information with FPAs.
- In making your application you acknowledge that you have received and read the summary of our full Privacy Notice contained in our "Important Information About Your Personal Data" leaflet. Our full Privacy Notices are available from all our offices and on our website at [www.monbs.com/privacy](http://www.monbs.com/privacy).

#### Keeping you Informed about other Products & Services

The Society would like to provide you with offers and information about our products and services (your marketing preferences). If you are happy to receive this information, please confirm this by opting in and ticking the relevant box below to confirm. Your preference will then be recorded, but please note that you can change your decision and opt out at any time. You can contact us in any of the following ways: Visit one of our branches or agencies. By phone: Savings Customer Services 01633 844 340 or Mortgage Customer Services on 01633 844 370, By secure message: Using our 'My Accounts' service. Email: [datarights@monbs.com](mailto:datarights@monbs.com) In writing: Monmouthshire Building Society, Monmouthshire House, John Frost Square, Newport, NP20 1PX.

Please also note your marketing preferences won't stop you getting service messages – for example, information about changes to your account and annual statements.

I am happy to receive information on Society products and services in the following ways:

Applicant 1: Post ☐ Telephone ☐ Email ☐ SMS ☐

I agree to and understand the Terms and Conditions of the account and I declare that all the information has been completed to the best of my knowledge and belief.

#### Applicant/Signatory

Signature

Date:

For Office Use Only	Date Opened	Security Number	Branch/ Agent	ID Checked by	Data Check
A/C No.	Applicant Number				

Cheque/Electronic Transfer Details – Please note that we can only accept funds belonging to the applicant(s).						
Account Holder's Name(s)	Bank Name	Bank Address	Sort Code	Account number	Cheque Number	Amount



Protected

## Financial Services Compensation Scheme - Information sheet and exclusions list

Basic information about the protection of your eligible deposits	
Eligible deposits in the Monmouthshire Building Society are protected by:	the Financial Services Compensation Scheme ("FSCS") <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank/building society/credit union. <sup>2</sup>
If you have more eligible deposits at the same bank, building society or credit union:	All your eligible deposits at the same bank, building society or credit union are 'aggregated' and the total is subject to the limit of £85,000. <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank, building society or credit union's failure:	20 working days. <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £)
To contact the Monmouthshire Building Society for enquiries relating to your account:	Monmouthshire Building Society. Head Office: Monmouthshire House, John Frost Square, Newport, NP20 1PX. Tel: 01633 844340 Email: enquiries@monbs.com
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Telephone: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

## Additional information (all or some of the below)

### **1Scheme responsible for the protection of your eligible deposit**

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

### **2General limit of protection**

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a) Certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b) A death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c) The payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk).

### **3Limit of protection for joint accounts**

In the case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### **4Reimbursement**

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from

1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk).

### **Other important information**

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

### **Exclusions list**

#### **A deposit is excluded from protection if:**

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority other than a small local authority.
4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument<sup>2</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
6. It is a deposit of a collective investment scheme which qualifies as a small company.<sup>3</sup>
7. It is a deposit of an overseas financial services institution which qualifies as a small company.<sup>4</sup>
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>5</sup> refer to the FSCS for further information on this category.
9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk).

<sup>1</sup>Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

<sup>2</sup>As listed in Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule.

<sup>3</sup>Under the Companies Act 1985 or Companies Act 2006.

<sup>4</sup>See footnote 3

<sup>5</sup>See footnote 3



Telephone calls may be monitored and/or recorded for security and training purposes

Monmouthshire Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register Number: 206052.

Head Office: Monmouthshire House, John Frost Square, Newport, South Wales, NP20 1PX.

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