

Young Savers Account

Account Features

- **1.25% AER***
- **Instant access**
- **Start saving with as little as £1**
- **Online, mobile & telephone banking**
- **Monthly statements**
(Paperless available on request)

Important Information Summary

The important features of this account are summarised in this document and should be read carefully with the document **“Our Service Relationship with Personal Customers”** (the ‘Terms and Conditions’) before applying for this account. If there is anything you do not understand, please ask a Metro Bank Customer Service Representative. These details are correct as at 15 August 2016.

If these details have changed by the time you apply for the account, we will provide you with the current Important Information Summary for this account.

KEY PRODUCT INFORMATION

Interest Rates	<ul style="list-style-type: none"> • 1.25% AER* variable • Interest is calculated daily and paid monthly.
Tax Status	<ul style="list-style-type: none"> • From 6 April 2016 all interest on UK savings accounts will be paid without the deduction of tax. You will have to declare interest earned if you exceed your annual Personal Savings Allowance set by HMRC.
Conditions for Bonus Payment	<ul style="list-style-type: none"> • There is no bonus on a Young Savers Account.
Withdrawal Arrangements	<ul style="list-style-type: none"> • Instant access. • If under 16, there is a maximum withdrawal of £100 per day. • If 16 and over, you can withdraw any amount as long as you give us one banking weekday's notice if the amount is over £1,000. • You can close your Young Savers Account at any time.
Access Arrangements	<ul style="list-style-type: none"> • Apply in any Metro Bank store. • Existing Metro Bank Customers can apply by telephone on 0345 08 08 500. • Withdraw funds in Metro Bank stores or by transferring funds to another account. • Transfers to other Metro Bank accounts are instant.
Charges	<p>Issuing a banker's cheque£15 per item Stopping a banker's cheque£10 per item</p> <p>We may charge you our reasonable costs to find you if you do not keep your contact details up to date. For more details on current interest rates, charges and charging dates visit metrobankonline.co.uk or call us on 0345 08 08 500. We may change any of the rates and charges set out in this Important Information Summary, however, we will notify you of any changes that are not to your benefit at least 14 days before they take effect.</p>

THINGS YOU SHOULD CONSIDER

- You can apply to open a Young Savers Account if you are a UK resident aged under 21 (if aged under 16 you will need the help of a parent or guardian who will need to bring identification documents to open the account).
- Accounts for children aged under 11 will be held in the name of an adult on behalf of the child. When the child reaches age 11, you can ask us to convert the account to a Young Savers Account in their own name.
- If, as a parent, you give your child a gift of money that produces more than £100 of gross interest in a tax year, the income will normally be taxed as yours.
- Check the leaflet ‘What you need to open an Account’ to see what you and or your parents or guardian should bring to open an account.
- Children aged 15 or under who have a Metro Bank Young Savers Account can become a member of our Magic Money 5 for 5 Club. All you need to do is visit any store and use our FREE Magic Money Machine to count all the loose coins you've collected each month. After 5 monthly visits we will deposit a bonus of £5 into your Young Saver account! To find out more visit Family Friendly Zone under Discover Metro Bank at metrobankonline.co.uk

*AER stands for annual equivalent rate. It shows how much the interest rate would be if the interest was worked out once a year. You can use it to compare different financial products.

OPEN 7 DAYS

Monday - Friday: 8am - 8pm • Saturday: 8am - 6pm • Sunday: 11am - 5pm
Local Call Centre: 0345 08 08 500 • metrobankonline.co.uk • [MetroBank_Help](#)