

Junior Cash ISA Terms and Conditions



April 2026



The Stafford
Building Society

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Treating Customers Fairly

The Stafford Building Society is the trading name for The Stafford Railway Building Society. All further reference to the society will be under our legal name of The Stafford Railway Building Society. This leaflet sets out important terms and conditions, which apply to easy access, cash, Individual Savings Account (Cash ISA). We strongly advise you to read all of the terms and conditions as you will be legally bound by them.

The Cash JISA account has a variable interest rate and is a restricted savings account. HM Treasury sets the yearly JISA allowance. The Stafford Railway Building Society has been approved as an JISA manager by HMRC.

Stafford Railway Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority under registration number 206063. You can confirm our registration on the FCA's website www.fca.org. UK or by contacting the FCA on 08001116768.

Stafford Railway Building Society is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

Before opening an account, please make sure that you read General Savings Accounts and these terms and conditions including information about the Charitable Assignment Scheme.

Reasonable use

As society savings and investment accounts are not 'payment accounts' it is not expected that they will be used for making regular payments to manage your everyday affairs. Easy access saving accounts are intended to provide the reassurance of access to your savings should you need it, not a means of using the accounts for day-to-day transactions. We will monitor transaction patterns and should we believe your account is being used for day to day transactions we may contact you to discuss whether you have the right account.

We are committed to making our communications and documents accessible to everyone. If you require information in an alternative format, please get in touch and we will do our best to help. You can call us at 01785 223212, email mutual@srbs.co.uk, or speak to a member of the team at your branch.

Terms & Conditions

1. Meaning of words and expressions

1.1. These terms and conditions (referred to as the "Conditions") apply to all Cash JISA savings accounts with the Society.

1.2. In the Conditions:

"Account Document(s)" means a passbook, certificate or similar item, which we designate to be an account document from time to time;

When we talk about an "account" in these terms and conditions, we mean each cash JISA saving account you have with us.

"AER" stands for annual equivalent rate and takes into account the cumulative effect of interest earned on an interest that is credited to the account more frequently than once a year.

"Calendar day" means any day of the week;

"cash JISA manager" means an authorised JISA provider confirmed by the HMRC from time to time.

"JISA" is an JISA whose terms and conditions allow the investor to replace, in whole or in part, cash they have withdrawn, without the replacement counting towards their annual subscription limit,

"gross" means that, in relation to interest payments, interest is paid without any tax having been deducted by the Society;

A "tax year" runs 6th April to 5th April the following year; "the Society", "we", "us" and "our" refer to Stafford Railway Building Society;

"working day" means Monday to Friday, excluding bank holidays; and

"you" and "your" refer to holders of JISA accounts

"The United Kingdom (UK)" means England, Wales, Scotland and Northern Ireland. It does not include anywhere outside the UK. It does not include the Channel Islands or the Isle of Man.

2. Terms and Conditions

2.1. There are other terms and condition that apply to your Cash JISA account. These are set out in:

- (a) the General Savings Terms and Conditions; and
- (b) Charges and Tariffs; and
- (c) Cash JISA product terms and conditions

2.2. If there is a conflict between the Savings General terms and conditions and the Cash JISA General Terms and Conditions, these Cash JISA General Terms and Conditions will take priority.

2.3. In the case of conflict, HMRC JISA regulations take priority over these terms and conditions.

2.4. There are some restrictions though which are explained in the product conditions for each account. Some terms and conditions are not specific to Stafford Railway Building Society and are the same regardless of which JISA manager you hold your JISA with.

2.5. Cash JISAs are free from income tax and interest is paid gross. Tax assumptions are those currently applicable and are subject to statutory change.

3. What is a Junior Cash ISA Account?

3.1. It's a children's savings account with a variable interest rate and special tax treatment.

3.2. The account is in the name of the child but must be opened and operated by a Registered contact. We explain in these conditions who can be a Registered Contact.

4. Who is the agreement between?

4.1. The Registered Contact and Stafford Railway Building Society (referred to as 'we', 'us' or 'The Society' in these conditions). The Society is registered as a JISA manager with HM Revenue & Customs (HMRC).

5. Junior Cash ISA account eligibility

5.1. To hold a Junior Cash ISA a child must be under 18.

5.2. When the application to open the account is made, the child must be either:

(a) resident in the United Kingdom for tax purposes or subject to United Kingdom tax under section 28 of the Income Tax (Earnings and Pensions) Act 2003,

(b) a Crown employee serving overseas, or married to, or in a civil partnership with, or a dependant of such a person. You must inform us if these conditions no longer apply to you.

5.3. We are required to provide details of all Junior Cash ISA holders to HMRC.

5.4. A child that has a Child Trust Fund cannot hold a Junior Cash ISA.

6. Who owns the money in the Junior Cash ISA?

6.1. All money paid into the account belongs to the child.

6.2. The money in the account cannot be used to pay other debts owed to us and this account can only be transferred to another JISA provider.

6.3. Account investments shall be held for the beneficial ownership of the investor. Investments will be, and must remain in, the beneficial ownership of the investor, and must not be used as security for a loan.

7. How many Junior Cash ISAs can a child have?

7.1. Only one. A child can hold a Junior Cash ISA and a junior stocks and shares JISA.

7.2. From the age of 16 up to their 18th birthday a child can hold a cash JISA and a cash ISA. From the age of 18, they can have a Cash ISA(s) and make payments up to the relevant yearly allowance (see section 8 below).

8. How much money can be paid into a Junior Cash ISA?

8.1. Payments into the account can only be made up to the yearly Junior Cash ISA allowance set by HMRC. To find out the latest allowance contact us or HMRC.

9. Where can I open a Junior Cash ISA Account?

9.1. In the Society branch in person, via post, over the telephone or internet if available.

10. Who can open a Junior Cash ISA?

10.1. If a child is under 16 a person who has parental responsibility for the child must open the account as the Registered Contact.

10.2. Between the ages of 16 and 18 a child can open the account themselves as a Registered Contact.

Terms & Conditions

11. When will the Junior Cash ISA be open?

- 11.1. The account will start from:
- (a) the date of the first deposit (which must be at least £1) providing we have a valid application form and up to date identification; or
 - (b) if you are transferring a Junior Cash ISA from another provider, the day we receive the transferred funds. We will pay interest on transferred funds from the date we receive a completed funds, provided your funds are free to move.

12. Who will manage the Junior Cash ISA?

- 12.1. Where the Registered Contact has parental responsibility for the child they will manage the account until it matures when the child turns 18, unless the child tells us that they want to become the Registered Contact after they have turned 16.
- 12.2. A child who opens an account as Registered Contact can manage the account themselves.

13. Can a child ask to take over managing the Junior Cash ISA themselves?

- 13.1. Yes. From the age of 16 the child can at any time contact our branch and ask to be made the Registered Contact for the account. They do not need the agreement of the existing Registered Contact.
- 13.2. We will write to the Registered Contact before the child turns 16 to explain the steps the child will need to take to become the Registered Contact. This will include providing evidence of their identity and completing an application form.

14. Can anyone else take over the management of the Junior Cash ISA?

- 14.1. Yes. Where the existing Registered Contact agrees, another person with parental responsibility for the child can become the Registered Contact.
- 14.2. We can also change the Registered Contact without consent where the existing Registered Contact has died or becomes incapacitated, no longer has parental responsibility for the child, can no longer be contacted or because of a court or equivalent order.

15. How can the Registered Contact manage the Junior Cash ISA?

- 15.1. Queries and instructions about the account can be made at our branch or internet if available.

16. What information will be sent to the Registered Contact about the Junior Cash ISA?

- 16.1. We will send a statement each year showing interest paid up to and including 31st October.

Deposits, Withdrawals & Transfers

17. Who can make payments into a Junior Cash ISA?

- 17.1. Anyone can make payments into the account up to the yearly Junior Cash ISA allowance.
- 17.2. Payments made into a junior ISA are gifts to the child and cannot be returned, even when the account matures.

18. How can payments be made into a Junior Cash ISA?

18.1. Payments can be made into the account at any time by:

- (a) transferring the whole of a Junior Cash ISA account with another Junior Cash ISA manager;
- (b) transferring the whole or part of a Stocks and Shares junior ISA held with another Junior ISA manager;
- (c) paying money into the account at our branch;
- (d) paying a cheque into the account;
- (e) making an electronic payment to us via either debit card, faster payment or standing order; or
- (f) transferring money into the account from another account. Regular monthly payments in can be made by standing order from an account held with another bank or building society.

19. What happens if payments into the Junior Cash ISA exceed the yearly junior ISA allowance?

- 19.1. If the account balance reaches its yearly allowance we will not accept any further payments during that tax year.
- 19.2. Payments in excess of the yearly allowance will be refused if made in our branch or returned using the same method by which they have been paid, for example, standing orders will be returned by electronic payment.
- 19.3. The Registered Contact agrees in these circumstances to us explaining to anyone wishing to make a payment into the account that the allowance has been reached and further payments can't be accepted.

20. Can payments into the account still be made if the child moves abroad?

20.1. Yes.

21. Can funds be transferred from another Junior Cash ISA with us or another provider into the Junior Cash ISA?

21.1. Yes, it's possible to transfer

(a) the whole of the account balance (deposits and interest) to a Junior Cash ISA with us or with another JISA provider;

(b) If all the balance in a Junior Cash ISA is transferred into a Junior Stocks and Shares ISA, another Junior Cash ISA can be opened as long as payments in do not exceed the yearly allowance.

- 21.2. The Registered Contact must complete a transfer application with the new provider who will send the transfer application to us.
- 21.3. Within 5 working days of receiving the transfer application from the new provider, we will send the child's money and information to the new provider.

22. Can funds be transferred to, or from a Child Trust Fund, a Cash ISA?

22.1. You can transfer money between:

(a) your child's Junior ISAs

(b) a Child Trust Fund (CTF) account and a Junior ISA with the full balance from the CTF being transferred and then dosed

22.2. You cant transfer money between a Junior ISA and an adult ISA.

Terms & Conditions

23. Can funds be withdrawn from a Junior Cash ISA?

- 23.1. Other than transfers to another Junior Cash ISA, no withdrawals can be made from the account until the child is 18, except if they become terminally ill or die.
- 23.2. If the child becomes terminally ill and the Registered Contact wishes to withdraw funds from the account, the Registered Contact must make an application to HMRC (further information can be obtained at www.hmrc.gov.uk).
- 23.3. If the application is accepted HMRC will notify us and the Registered Contact. We may ask to see HMRC's letter of consent before we allow any funds to be withdrawn.
- 23.4. If the account is closed in these circumstances interest earned up to the date of closure will be paid tax free.

Interest

24. How is interest paid?

- 24.1. We'll pay interest once a year on 31 October or, if that is not a working day, the next working day. If there is less than £1 in the account, we will not pay interest on the amount in the account until the balance is increased above the £1 limit.

25. How can I find out what the interest rate is?

- 25.1. You can find out by either asking in our branch, looking online at www.srbs.co.uk, or by phoning us on 01785 223212. Interest is calculated daily.

26. Is the interest that you pay on the Junior Cash ISA tax-free?

- 26.1. As long as the child and the account continue to qualify, interest will be paid tax-free.

27. Can the interest rate change?

- 27.1. The account pays a variable rate of interest- this means that as long as we let you know we can change the rate of interest we pay on the money held in the account.
- 27.2. For further details about how we do this, please read the General Savings Terms and Conditions.

28. What happens if the Government changes the JISA Regulations?

- 28.1. Any changes made to JISA Regulations that affect these conditions will apply as soon as they come into force.
- 28.2. Favourable tax treatment for JISAs may not be maintained (the Government is responsible for decisions about tax treatment).

29. Can the Junior Cash ISA lose its tax-free status?

- 29.1. Yes.
- 29.2. The account will no longer qualify as a cash JISA:
- (a) if the declaration that were made when the account was applied for are/or become untrue;
 - (b) from the date of the child's death; or
 - (c) if HMRC instruct us accordingly.
- 29.3. The account will not lose its tax free status if, after the account is opened, the child moves abroad.
- 29.4. We will notify the Registered Contact if the account no longer qualifies as a JISA. If this happens, any interest will be paid gross without taking off any income tax.
- 29.5. The Registered Contact will be responsible for paying any tax due on this interest to HM Revenue & Customs.

The End of a Junior Cash ISA Account

30. What happens when the child reaches 18?

- 30.1. The account will automatically become an easy access Cash ISA (or another easy access account if this is no longer available).
- 30.2. The child can withdraw matured funds from this account but will have to provide evidence of their identity in order to do so if they are not the Registered Contact when the account matures.
- 30.3. We will write to the Registered Contact and the child (if different) before the child turns 18 with more details about the account that the Junior Cash ISA will mature into, how to withdraw funds or transfer them to another ISA provider and the steps the child needs to take to activate their cash ISA account.
- 30.4. New funds cannot be added to the cash ISA until the activation process has been completed.
- 30.5. The Registered Contact will be responsible

31. Can the Junior Cash ISA be closed before the child turns 18?

- 31.1. Other than when the funds are transferred to another Junior Cash ISA (see 22 above) or the child becomes terminally ill (see 24 above) or dies, the account cannot be closed.
- 31.2. If the child dies, the account balance will normally be paid to their estate.
- 31.3. When we receive notice of the child's death:
 - (a) we will close the Junior ISA account and pay any interest earned up to the date of death tax-free and return the funds; or
 - (b) convert to an easy access account. Interest will be paid at the prevailing rate, and the terms and conditions applicable will apply.

Cancellation

32. Can the account be cancelled?

- 32.1. Yes.
- 32.2. The account can be cancelled at any time before the end of the 14 day period starting on the day the account is opened.
- 32.3. If the account is cancelled payments can be made into another Junior Cash ISA in the child's name and payments made to the cancelled account will not count towards the child's yearly allowance.
- 32.4. If the account is cancelled, we will repay the balance (including any interest earned) to the Registered Contact.
- 32.5. There are no charges for cancelling a Junior Cash ISA and no advance notice is required.
- 32.6. Notice of cancellation can be made in person at our branch or by written notification by contacting the Society at 4 Market Square, Stafford, ST16 2JH.

33. Account statements and payment notifications

- 33.1. The information in this section will be provided free of charge, although we reserve the right to review this policy if requests became more frequent, or to charge for multiple copies in line with Society fees and charges information available on request or via the society website.
- 33.2. The information in this section will be provided free of charge, although we reserve the right to review this policy if requests became more frequent, or to charge for multiple copies in line with Society fees and charges information available on request or via the society website.

Terms & Conditions

33.3. We will not send you a statement of account unless;

- (a) the special conditions for a particular account specify otherwise; or
- (b) the account is a non-passbook account.
- (c) you request a statement; this will be provided free of charge. If multiple requests are made for statements, you may be charged.

33.4. For account operated online, transaction details are provided online

33.5. For passbook operated accounts, the Society will provide full payment details for any transaction:

(a) Whenever you make an electronic payment from your Society account, we will provide you a payment notification letter, setting out the details of the payment and will update your passbook when you present it to us to make a payment.

(b) Information about automated payments (of any kind) into your account can be provided on request at any time or upon presenting your passbook for updating

33.6. You should check all information that we give to you about transactions on your account carefully. If there are any apparent discrepancies, you should tell us as soon as possible.

Other Terms

34. Can the Junior Cash ISA lose its tax-free status?

34.1. We are required to provide details of all JISA holders to HMRC. If you are or become non-resident in the UK, HMRC may be required to share this information with tax authorities in your country of residence.

34.2. We will notify you at the time of your request about any resulting charges. This may be deducted from your Cash JISA, even if it causes the funds in your Cash JISA to fall below the minimum balance. Please see conditions re Interest and re Closure of the account for details of how this could affect your Cash JISA.

34.3. We may delegate any of our functions or responsibilities under this agreement to a third party. If we do so, we will first satisfy ourselves that the third party is competent to carry out those functions and responsibilities.

For further information on changes made to ISA rulings, please follow the QR code below to the .Gov website:

Scan Here





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*Calls from landlines are charged at the standard rate. Calls from mobiles may vary.



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