



Key features of the Bank of Cyprus UK Junior Cash ISA

The Financial Services Authority is the independent financial services regulator. It requires us, Bank of Cyprus UK, to give you this important information to help you decide whether our Junior Cash ISA is right for you.

You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. You should read these Key Features with the attached Conditions, which contain more detailed information about how this Junior Cash ISA will work.

The Bank of Cyprus UK Junior Cash ISA is provided by Bank of Cyprus UK, a division of Bank of Cyprus Public Company Limited. Our address is PO Box 17484, 87 Chase Side, London N14 5WH. Any reference to “we”, “us” or “our” in this Key Features document means Bank of Cyprus UK. Any reference to ‘child’ means the child on whose behalf the Junior Cash ISA is opened.

Summary Box			
Key Product Information for our Junior Cash ISA			
Account name	Bank of Cyprus UK Junior Cash ISA		
	Variable rate	Fixed rate	Combination
Term	N/A	One year	One year for the fixed part
Loyalty¹ interest rates (AERs²)	3.00%	3.50%	3.00% on variable part 3.50% on fixed part
Advertised interest rates (AERs)	2.75%	3.00%	2.75% on variable part 3.00% on fixed part
Minimum deposit	£25 is required when you open an account, but there is no minimum for subsequent deposits		
Maximum deposit	£3,600 (for 2011/12 tax year)		
Tax status	Free of income tax ³		
Conditions for bonus payment	No bonus		
Withdrawal arrangements	HMRC rules do not permit withdrawals before the 18 th birthday of the child except for the closure of the account, and transfer of the whole balance to another Junior ISA provider.		
	Written instruction is required to make a transfer to another provider. If you do not give us 95 days' notice a fee equivalent to 95 days' variable rate interest will be deducted from the balance.	Written instruction to transfer to another provider is required prior to the end of the fixed rate term. If you transfer before the end of the fixed rate term a fee equivalent to 95 days' fixed rate interest will be deducted from the balance.	Where a combination of variable and fixed rates are held, written instruction to transfer to another provider is required 95 days before the end of the fixed term. We will write to you four months before the end of the fixed term to remind you of this. If you do not provide 95 days' notice for the variable part, a fee equivalent to 95 days' interest will be deducted from the variable part of the balance. If you transfer before the end of the fixed term, a fee equivalent to 95 days' interest will be deducted from the fixed part of the balance.
Access	Online / Phone / Post / Branch		

¹ Customers holding a Bank of Cyprus UK Account, Bond, or Fixed Rate Cash ISA opened on or before 31 October 2011 will receive the above loyalty rates.

² AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

³ The tax treatment depends on individual circumstances and may be subject to change in the future.

Your questions answered

Is a Bank of Cyprus UK Junior Cash ISA right for me?

A Bank of Cyprus UK Junior Cash ISA could be right for you if:

- You wish to save for your child over a medium to long term at an attractive, tax free rate of interest
- You want the flexibility of fixing some or all of your child's Junior Cash ISA at a fixed rate of interest
- Access to the funds is not required until the child on whose behalf the Junior Cash ISA is opened becomes 18

We are not able to give you advice on whether a Bank of Cyprus UK Junior Cash ISA is a suitable product for you. If you need advice, you should contact a financial adviser.

How do I open a Bank of Cyprus UK Fixed Rate Cash ISA?

You can apply online via our website (www.bankofcyprus.co.uk), by telephone on 0845 850 5555⁴, or by completing and sending in an application form to **Customer Service, Bank of Cyprus UK, FREEPOST LON6827, London N14 5BR.**

Who can open and pay funds into a Bank of Cyprus UK Junior Cash ISA?

You can open a Bank of Cyprus UK Junior Cash ISA if you are:

- A UK resident who is 16 or 17 years old who does not hold a Child Trust Fund, or
- A parent or guardian of a child who does not hold a Child Trust Fund and is under the age of 18 and is a UK resident.

A child cannot have more than one Junior Cash ISA. This means that if a Junior Cash ISA is already held on behalf of a child with another provider, in order to open a Bank of Cyprus UK Junior Cash ISA for the same child you will have to transfer the balance of that existing Junior Cash ISA to us. The person opening the Bank of Cyprus UK Junior Cash ISA will be the Registered Contact.

Anyone can pay into a Bank of Cyprus UK Junior Cash ISA. However they need to know the correct account number. We cannot disclose the account number to anyone other than the Registered Contact.

You can pay into a Bank of Cyprus UK Junior Cash ISA by direct debit, debit card, electronic transfer or by cheque.

How much can I deposit initially, and can I make additional deposits?

The minimum initial deposit is £25. The limit for each tax year is set by the government (£3,600 from 1 November 2011 for the tax year 2011/2012). You can also make additional deposits at the variable rate (no minimum), providing these do not exceed the limit for the tax year.

Is the interest rate fixed or variable?

With a Bank of Cyprus UK Junior Cash ISA you have the flexibility of opting to save either at a variable or fixed rate of interest, or a combination of both.

Variable rate

You can choose to receive a variable rate of interest. Additional deposits can be made up to the annual limit, and will receive the prevailing variable rate of interest at the time of deposit.

Fixed rate

You can also choose to receive a fixed rate of interest, which will apply for one year. At the end of the one year fixed term you can choose to renew at the prevailing fixed rate for another year or switch to a variable rate instead. Once you have instructed us to fix all or part of the balance in a fixed rate of interest, you will not be able to fix any further part of the balance until the maturity of the initial fixed term. Any further deposits made during the fixed term will receive the prevailing variable rate of interest.

Combination

You can choose to receive a fixed rate of interest on one part of your funds and a variable rate on another part.

Can I cancel or withdraw money from a Bank of Cyprus UK Junior Cash ISA?

If you change your mind about opening your Bank of Cyprus UK Junior Cash ISA, you will have 14 days from the day the account opens to let us know in writing that you would like to cancel. You will receive a full refund of the deposit you have made plus tax free interest. After the initial 14 day period funds can only be withdrawn by the child on or after their 18th birthday. However you will be able to transfer the full balance to another provider. If you decide to transfer your Junior Cash ISA, you should note that different restrictions

⁴ Lines are open from 9:00am to 5:00pm Monday to Friday and 9:30am to 12:30pm Saturday. Calls may be recorded for monitoring and training.

apply to the fixed rate funds compared to the variable rate funds (see below for details of the early closure fees applicable).

Early closure fees

You can transfer the balance of your Bank of Cyprus UK Junior Cash ISA at any time. However, if you require early access charges will apply:

- For Junior Cash ISAs which receive only a variable rate, written instruction is required to make a transfer to another provider. If you do not give us 95 days' notice a fee equivalent to 95 days' variable rate interest will be deducted from the balance.
- For Junior Cash ISAs which receive only a fixed rate, written instruction to transfer to another provider is required prior to the end of the fixed rate term. If you transfer before the end of the fixed rate term a fee equal to 95 days' fixed rate interest will be deducted from the balance.
- Where a combination of variable and fixed rates are held, we will write to you four months before the end of the fixed term to remind you that we require 95 days' written notice on the variable rate balance if you are thinking of transferring the whole balance to another provider. If you do not provide 95 days' notice for the variable part, a fee equivalent to 95 days' interest will be deducted from the variable part of the balance. If you transfer before the end of the fixed term, a fee equivalent to 95 days' interest will be deducted from the fixed part of the balance.

What happens when the child becomes 18?

When the child becomes 18, their Junior Cash ISA will become an adult Cash ISA held in their own name. Alternatively, the child can withdraw their money, subject to the notification requirements set out above. Before the child can withdraw their money we must verify their identity.

Are there depositor compensation arrangements available in the unlikely event that Bank of Cyprus UK is unable to meet its liabilities in respect of this product?

We are part of Bank of Cyprus Public Company Limited, which is based in Cyprus. Therefore our depositors are covered by the Cypriot Deposit Protection Scheme, up to a maximum of €100,000 per eligible depositor.

If I wish to make a complaint, how do I do so?

If you wish to make a complaint please contact Bank of Cyprus UK Customer Service by email at customerservice@bankofcyprus.co.uk or by telephone on 0845 850 5555.