

# DIVE INTO THE DETAIL

Your Headstart Account Terms

**MONEY**  
*Virgin*



# First things first...

Who's this Account for?	<p>It is a savings account for children under the age of 17.</p> <p>The account will be opened in the child's name and all the money in the account belongs to the child.</p>
How do I open the Account?	<p>The account must be opened and operated by a parent, guardian or other responsible adult who's aged 18 or over in trust for the child. We'll refer to them as <b>"you"</b> for ease in these Terms.</p> <p>We'll need to see identification documents for you and the child the account is being opened for before the account can be opened.</p>
Who can operate the Account?	<p>You will be responsible for operating the account in trust on behalf of a child.</p> <p>You will not have access to internet, mobile or telephone banking.</p> <p><b>Please note:</b> We can't take instructions from the child on the operation of the account. They can register for our mobile app once they're 11 to view their account balance and pay in cheques by scanning them in using the app.</p>
How to make withdrawals?	<p>This is a notice account.</p> <p>You must give 30 days' advance notice to make a withdrawal from the account. And this has to be done in Store.</p> <p>Except in the event of the child's death, it's not possible to make any withdrawals without giving the 30 days' notice.</p>

## What you'll get with your account:

	Bank with us in Store.
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## What you'll not get with your account:

	A debit card or cheque book.
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## You can't use this account...

	If child is 17 years of age or older.
	As a business account.
	As a joint account
	To borrow money from us like an overdraft.
	To set up standing orders or Direct Debits

# So far, so good? Let's get going...

## What's inside

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### Further info

Take a look at your Summary Box for details of the interest for your account. And your Tariff details the fees for the other things you may be charged for.

### Talk to us

0800 121 7365

+44 141 221 7300 if you're abroad

(standard international rates will apply)

### Write to us

The team at Virgin Money

Symington House

7-8 North Avenue

Clydebank

G81 2NT

### Or see us in Store

We'll help you or we'll find you a Store that can.

# Your account

From paying in to taking out.  
Here's what it's all about.

# 1. Paying money in

## Receiving money

- You or anyone else can send money to the child's Headstart Account.
  - The money is available as soon as it arrives.

## Cash

- Pay it in at some Stores.
  - Unless we say otherwise, it's available straightaway.

**Remember,** you must give us 30 days' notice before any money can be withdrawn from the available funds in this account, except in the event of death.

## Cheque

- For those who prefer to do it old-school, we're always happy to accept cheques.
- Pay your cheques in at a Store. The child (whose name the account is in) can simply scan them using our mobile app (as long as they've registered for the service). If you haven't paid in a cheque from home in your pyjamas, you haven't lived.
  - If you do it on a working day (Monday to Friday and not a bank holiday), it'll start to earn interest the next working day. The money's then yours to keep and spend.
  - If you pay it in on a weekend or bank holiday, it'll be two working days before the money starts to earn interest and you can spend it.

- Or pay it in at the Post Office (you'll need your pre-printed Bank Giro Credit slip).
  - It'll take an extra working day to get your money and earn interest.
- If a cheque bounces, we'll let you know. If it's already been paid into your account, we'll take the money back. You won't earn interest on that money.

**Remember: You don't get issued a cheque book with this account!**

## What's a Bank Giro Credit slip?

Get them from a Store or your paying-in book (if you have one).



**Remember,** you'll need to use the pre-printed Giro slips which have your account details included. Need a paying-in book? Just ask us for one.

## 2. Taking money out

It's a piece of cake to access the money in the Headstart account.

### Cash

- Sometimes you just need cold, hard cash. You must come into Store and give us 30 days' advance notice to request a withdrawal of funds.
  - When you come to collect the funds please remember to bring your ID into Store as we may ask to see it. It's just for security.

### Sending money within the UK to another account

- You must come into Store and give us 30 days' advance notice to request withdrawal of funds.
- You'll need to give us the account number and sort code. We might ask for the name too. We may be able to check the name matches the other details. If the details don't match, you'll need to check them and consider whether you still want to make the payment.
  - If the person you're sending the money to has moved accounts through the Current Account Switch Service (CASS) we'll send the money to their new one.

- We'll send the money to the requested account the day the notice period expires. If we can't send it on that day, we'll send it the next working day.
- The person you're sending the money to will usually get it pretty quickly and definitely by the end of the next working day.
- **Changed your mind?** Get in touch and we'll see what we can do, as long as the money hasn't already left your account. No promises though.

**Tip: The ways to get in touch are set out in the front of these Terms.**

### 3. Using different currencies

Any international payments will show as pounds on your statement. How many pounds depends on the exchange rate. Here's an example:

<b>If £1 is worth €1.20</b>	If you send £500 to your sister in Spain, she'll get €600. If your sister sends €1,200 back to you, you'll get £1,000.
<b>If £1 is worth \$1.50</b>	If you send £100 to your friend in the US, they'll get \$150. If your friend sends \$300 back to you, you'll get £200.

The exchange rate will always show on your statement (and you can also ask us).

#### **Do you want to make an international payment to a bank account in another country or a payment in a currency other than Sterling?**

If so, just get in touch and we'll explain what's possible. You will need to give 30 days' advance notice of the withdrawal first and will need to agree to some separate T&Cs.

#### **Receiving money from outside the UK**

You can pay money into the Headstart account in another currency or from a bank outside the UK. We accept foreign cheques too (merci).

It could take longer than usual for you to get your money though. The exchange rate changes all the time and we won't update you when it does. You may also need to pay us an Inward Foreign Payment Fee (snappy name, we know).

Just get in touch and we'll tell you the charges and timescales.

## 4. If things go wrong

The key thing is not to stress. Just get in touch if you spot a problem, so we can help.

### Problems with money in

#### Money in by mistake

Sometimes someone might send money to your account by mistake –perhaps because they've accidentally typed the wrong account number in. If that happens:

- We'll send the money back to them if we can – if we're pretty confident it couldn't be yours, for example. We'll usually double-check with you first but not always.
- If we can't send the money back, we'll give your name, address and other details to the other bank involved if they ask us to. They can pass these to their customer to help them claim their money back from you.

We might stop you using the money while we look into it.

#### Something else wrong

If the money isn't paid into your account in the way it should be (like it takes too long), we'll put it right. We'll also pay back any charges or interest you've paid and pay you any interest you've missed out on.

### Problems with money out

#### If we got it wrong

If the money hasn't arrived where you told us to send it, we'll put it back in your account and sort any interest or charges (and ask for forgiveness).

If the money takes longer than it should, we'll ask the other bank to try to help us out. They'll make sure their customer gets all the interest they should have and doesn't incur any charges because of the late payment. So no one loses out.

You can ask us to track down the payment. We'll let you know how we get on and won't charge you a penny.

#### If another bank got it wrong

You (or rather the person you sent the money to) will need to speak with them. We'll point you in the right direction to help you find the money.

#### If you got the details wrong

You can write to ask us to play detective and hunt the money down for you. If we can't, we'll give you all the info we can to help you track it down.

We may charge you a fee to do this – don't worry, it'll be reasonable and we'll let you know first.



## 5. Earning money on your money

We work out how much interest to pay based on the money in the account at the end of each day. The rate may be tiered which means you'll earn one rate based on your account balance. Find your rates in your Summary Box.

We'll add any interest on the last working day in March, June, September and December.

We pay interest 'gross', which means we don't take off income tax.

It is possible that the child or child's parents may have to pay tax directly to the taxman (HMRC). This will depend on the amount of interest earned on the account and whether the money in the account has been given to the child by a parent.

## 6. Statements

We'll send you statements in the way you asked. If you want a spare copy, let us know. There may be a charge – check your Tariff.

If you want any information about your account, get in touch with us.

**Remember,** we'll send the statements to you. It's important to check statements carefully. If you spot anything wrong, you must tell us asap.

## 7. Turning 17 – what happens

The child will no longer be eligible for this account when they turn 17 years old.

Don't worry, we'll contact you before the child's 17th birthday with a reminder about the eligibility. We'll also explain about the other accounts we have on offer.

Unless we're told otherwise within 30 days of contacting you, we'll automatically transfer this account to an Instant Savings Account in the child's name when they turn 17.

Before the child can access their Instant Savings Account, we'll need you to confirm the child can operate this new account. And we'll also need to see ID for the child.

Come see us in Store and we'll get it sorted. Any questions, get in touch with us.

**Remember,** when the account is transferred new Terms will apply. We'll provide these to the child before the new account opening.

Check our website to find out more information on our full range of alternative savings and current accounts we've got available. If you want any information about any of our accounts, get in touch with us.

## 8. What happens to the account if there is a death.

We understand it can be a very difficult time.  
Our team are here to help - get in touch.

### **If the responsible adult on the account dies**

Get in touch and we'll explain what we need to transfer the operation of the child's account to another responsible adult.

The account will remain open and these Terms will continue to apply.

### **If the child dies**

As soon as we get told of the death, we will update our records.

The account will remain open and these Terms continue to apply, until we receive the request to withdraw the money from the child's properly authorised representative. No more money can be added.

Withdrawal can be made without notice, of the full balance in the account including any interest we owe. Once the withdrawal is made we'll close the account.

# Staying safe

Looking after your pennies.  
Taking care of your pounds.

## 9. Keeping your account safe and sound

Keep everything to do with the account safe. That includes account number, passwords. The lot.

And if you do use the app, online or telephone banking services make sure you keep your security details, passcodes and mobile device(s) secure.

Call us asap if you think something else dodgy is going on with the account. Heads up – we may share what you tell us with the police, to help crack the case.

## 10. If money leaves your account without your say-so

If you think some money's gone out that shouldn't have, don't panic. Just call us asap.

### **We've usually got you covered**

We'll give the money back to you asap and definitely by the end of the next working day. We'll also sort out any interest and charges so it's like the money never left.

There's a big but though...

### **Sometimes we won't refund the money**

We won't usually refund the money if:

- You have taken the money out.
- You have let someone else access the account when they shouldn't have.

That said, we will still refund you if:

- Our phone line wasn't working properly so you couldn't let us know about the problem.
- You've already told us about the problem – if we let any more dubious payments go through, that's on us.
- We didn't check it was you in the way the law says we should before making the payment.

We won't refund the money if we have good reason to think you've acted fraudulently – like you lied to us.

### **Take it back**

If we've already refunded the money and find out we shouldn't have, we'll take the money back.

# 11. Stopping withdrawals

## We can say no to payments if:

- The details you've given us aren't quite right.
- There isn't enough money in the account to cover the amount requested.
- We have good reason to think the account is being used for fraud or to break the law.
- We have good reason to think it wasn't you who asked us to do it.
- We have good reason to think someone else is entitled to the money in your Account.
- They involve trading in Cryptocurrency.

## We can also say no if:

- We have good reason to think we need to say no to keep your account safe.
- We have good reason to think something suspect is going on.
- We have to because of a law. Or because a court or another authority that can boss us about (like the police or HMRC) have asked us to.

We don't like saying no. When we do, we'll tell you what's happened and how to fix it. (But we won't tell you if it could get us in trouble with the law.)



# Making changes

What we can change  
and when we'll tell you.

## 12. When we can make changes

Changing the interest we pay you on your money	Changing the interest we pay you on your money
<p><b>When it's good news...</b></p> <p>We can increase the amount of interest we pay you on your money whenever we like.</p> <p>Within three days of making the change, we'll put the info on our website, on signs in our Stores and you can call us.</p>	<p><b>When it's bad news...</b></p> <p>We can pay you less interest on your money when the amount it costs us to provide your account changes. Or we have good reason to think it will change. For example, the Bank of England Base Rate changes.</p> <p>We'll let you know about the change two months before it happens.</p> <p><b>If your account uses a rate that tracks the Bank of England (BoE) base rate...</b></p> <p>We'll change the rate to follow a change in the BoE base rate. We'll do this by the end of the working day after the BoE's change. Within three days of making the change, we'll put the information on our website, on signs in Stores and you can get it from us on the telephone. We'll tell you the new rate in your next monthly statement.</p> <p>We can also change the margin between your tracker rate and the BoE base rate. We'll let you know about this kind of change two months before it happens.</p>

## Any other changes to these Terms and Tariff

We can change these Terms and Tariff (including changing a fee or adding a new one) for any of these reasons.

- (1) We stop or replace a service.
- (2) We change how we manage your account because of a change to the systems we use or technology. For example, we start using a new system to support Online Banking or there's a change to the systems we use to send payments.
- (3) Our legal duties change. Or we have good reason to think they'll change. For example, there's a change in the law, there's an Ombudsman decision we have to follow, or there's a new industry code of practice.
- (4) If the amount it costs us to run your account changes. Or we have good reason to think it will change. For example, the Bank of England Base Rate changes – or any other rate that replaces it – or it costs us more money to send a payment for you.
- (5) We spot a typo in these Terms or the Tariff. Or we think we could say something more clearly.

We'll tell you two months before the change happens.

## Any other additional benefits

If your account has additional benefits with their own conditions we'll give you 30 days' notice if we are making any changes or withdrawing the benefit.

## Important changes to your Store

Like your Store moving or closing, or the opening hours changing a lot. We'll tell you twelve weeks before it happens.

## For all changes

Whenever we make a change, we'll make sure it's fair. If we tell you about a change and you're not happy, you're free to close your account. If we don't hear from you, we'll go ahead and make the change.

We'll nearly always make a change for one of the good reasons we've told you about, but we can't predict the future. So we might need to make a change for another good reason. We'll let you know about the change two months before it happens.

# Talking to us

We're always happy to chat things through with you.

## 13. Keeping in touch

We'll use the details you've given us to stay in touch. So it's important you keep them up to date. These Terms are in English and we'll always contact you in English.

We'll send you a text, call you or write to tell you about any security worries we have.

We'll write to you at least once a year with details about our range of savings accounts.

At the very least, we'll give you a statement every month showing all of the payments into and out of your account. If the only payments are interest payments, you won't get a statement.

## 14. If you're not happy, we're not happy

We'd love to think we always get it right. But we're only human and sometimes we slip up. If we do, let us know and we'll try to fix it, without any charge to you for raising your complaint directly with us. You can ask us for more information about how we handle complaints through any of our channels.

You may not be satisfied with our complaint decision/resolution letter, or we may not have provided it within timescales required by the Financial Conduct Authority. If so, you may be able to ask the Financial Ombudsman Service (FOS) to look at your complaint. You need to do this before six months from the date of our complaint decision/resolution letter.

FOS is a free, independent organisation which can help to settle disputes between customers and financial services firms.

More details can be found on their website:  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

If you want to take us to court, what you need to do depends on where you live:

If you live...	You'll have to sue us (and we'll have to sue you) in these courts, unless you've got a good reason to go elsewhere...	The decision will always be made using the law of...
In Scotland	Scotland	Scotland
In Northern Ireland	Northern Ireland	Northern Ireland
Anywhere else...	England	England

## **There are a few other things you need to know:**

- We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 121873.
- We like to call ourselves Virgin Money. But our official name is Clydesdale Bank PLC. We're registered in Scotland at 30 St Vincent Place, Glasgow G1 2HL. Our company number is SC001111.
- We'll never shirk our legal responsibilities to you. But sometimes we might not be able to stick to everything we promise in these Terms. We can't be held responsible when we have to do certain things by law. For example, it might take us longer to pay money into your account because we're having to double check there's nothing suspicious happening. Or when something unusual or unexpected happens that we can't control or avoid. Like power failures, extreme weather, zombie apocalypses – that kind of thing.
- If you don't stick to these Terms, we won't always do something about it. But just because we don't do anything once it doesn't mean we won't or can't the next time.
- These Terms give us rights. For example, we can collect money you owe us. We can give all or some of those rights to another company. You can't give your rights to anyone else.

## 15. Closing your account

These Terms apply until your account is closed.

When the account is closed, we'll send you something showing all the payments from the last five years. You can tell us if you don't want it. And if you later change your mind, we'll hang on to it for at least five more years.

### **You can close the account whenever you like**

You can close the account with 30 days' notice. Just tell us in Store. It's free to close.

You can also 'cancel' the account in the first fortnight of opening it by giving us a call or coming to see us in Store. That's just a fancy term for closing it.

### **It's important to keep using the account. If you don't, we can close the account in any of the following situations.**

- Immediately and without having to give you any additional notice, if your balance is £0 for at least 12 months.
- With 2 months' notice if your balance is £10 or less for at least 24 months. We'll donate any unclaimed money in your account to a charity of our choice but we'll always give it back to you if you ask.

- With 2 months' notice if you haven't paid money in or taken money out or we haven't heard from you about your account for at least 15 years. We'll move your money to the Reclaim Fund Limited but you'll still be able to get your money back if you ask us.

### **We can close the account whenever we like.**

As long as we write or email you to let you know two months before it closes. If we close the account, we'll try to send the money in the account to you together with any interest.

We can also close the account without telling you first. We'll only do this if we have good reason to think that:

- Keeping the account open means we're likely to break a law, regulation or another duty we have.
- You are bankrupt or very likely to become bankrupt. If this happens, we might be able to offer the child a different account or change the responsible adult nominated to operate on this account – get in touch.
- You were not entitled to open the account or using it in a way that's not allowed. For example, for business purposes.

- You haven't acted in the way agreed in these Terms. Either more than once or in a way that's serious.
- You acted fraudulently or illegally. That includes telling us incorrect information on purpose.
- You have been threatening to any of our team.
- You let another person use the account when they shouldn't have.

**Remember,** we'll automatically close this account when the child reaches 17 years of age. We've got that covered in section 7.



A large, stylized, dark red letter 'R' is centered on the page, serving as a background for the text. The 'R' is composed of thick, rounded strokes.

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(Company No. SC001111). Registered Office: 30 St Vincent Place, Glasgow,  
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