Wirral Credit Union Junior Saver Account

Terms and Conditions

Version: 1.1
Date: 12/10/2026
Issued by: Wirral Credit Union Limited
Product: Junior Saver Account

These Terms and Conditions apply to the Wirral Credit Union Junior Saver Account. They should be read together with Wirral Credit Union's membership terms, rules, privacy notice, complaints procedure and any product summary or account information provided to you.

Where there is any inconsistency between these Terms and Conditions and the product summary, these Terms and Conditions will apply unless the law requires otherwise.

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1. About the Junior Saver Account

1.1 The Junior Saver Account is a children's savings account designed to help children and young people build savings and develop positive saving habits.

1.2 The account is available to children and young people under 18 who would otherwise qualify for membership of Wirral Credit Union under the common bond, but who are below the age at which they may become a member under Wirral Credit Union's registered rules.

1.3 A child who holds a Junior Saver Account is a junior saver, not a full member of Wirral Credit Union.

1.4 Junior savers do not have voting rights, borrowing rights, rights to attend or vote at members' meetings, or other membership rights, unless Wirral Credit Union's registered rules expressly provide otherwise.

1.5 Subject to Wirral Credit Union's registered rules and eligibility requirements, a junior saver will convert to full membership when they reach age 18.

1.6 The account is a savings account with limited easy access. It is not a current account, transactional account or payment account.

1.7 The account must not be used as an adult's personal savings account, business account, pass-through account or account for money that does not belong beneficially to the child.

1.8 Wirral Credit Union may refuse to open, restrict, suspend or close an account where it reasonably believes the account is being used in a way that is inconsistent with its purpose, these Terms and Conditions, Wirral Credit Union's registered rules, legal or regulatory requirements, or the interests of the child.

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2. Definitions

In these Terms and Conditions:

"Account" means the Wirral Credit Union Junior Saver Account**.**

"Adult trustee" means the adult approved by Wirral Credit Union to open and operate the account for the benefit of the child.

"Child" means the person under the age of 18 for whose benefit the account is opened.

"Common bond" means the qualification for membership set out in Wirral Credit Union's registered rules.

"Junior saver" means a child or young person under 18 who holds a deposit with Wirral Credit Union but who is not yet a full member of Wirral Credit Union.

"Member" means a person admitted to membership of Wirral Credit Union in accordance with Wirral Credit Union's registered rules.

"Relevant Authority" has the meaning given in Wirral Credit Union's registered rules.

"We", "us" and "our" mean Wirral Credit Union Limited.

"You" means the adult trustee, unless the context refers to the child.

"Replacement trustee" means an adult accepted by Wirral Credit Union to replace the existing adult trustee where the existing adult trustee dies, loses capacity, is removed, becomes unsuitable, cannot be contacted, or can no longer operate the account.

"Calendar year" means the period from 1 January to 31 December.

"Child's benefit" means for the proper benefit, welfare, education, support or future use of the child, and not for the personal benefit of the adult trustee or another person.

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3. Eligibility

3.1 The account may be opened for a child or young person who is under 18.

3.2 The child must satisfy the requirements to hold a junior saver deposit under Wirral Credit Union's registered rules.

3.3 The child must be within, or otherwise qualify by reference to, Wirral Credit Union's common bond.

3.4 The child is not admitted as a full member of Wirral Credit Union merely because a Junior Saver Account is opened for them.

3.5 The child will not have membership rights, voting rights, borrowing rights or rights to attend or vote at members' meetings while they are a junior saver.

3.6 The account must be opened and operated by an adult trustee. The adult trustee may be:

a. a parent;
b. a guardian;
c. a grandparent;
d. a person with parental responsibility; or
e. another adult accepted by Wirral Credit Union.

3.7 Wirral Credit Union may decline to accept a proposed adult trustee where it has reasonable concerns about identity, authority, suitability, safeguarding, financial crime risk, account misuse or any other relevant matter.

3.8 Only one Junior Saver Account may be held for each child unless Wirral Credit Union agrees otherwise.

3A. Maximum junior saver balance

3A.1 The maximum amount that may be held for a junior saver is subject to Wirral Credit Union's registered rules and any legal or regulatory limits.

3A.2 Under Wirral Credit Union's current registered rules, Wirral Credit Union may take deposits from a junior saver up to £10,000 or 1.5% of the total shareholding of the Credit Union, whichever is greater, or such other amount as may be permitted by the Relevant Authority.

3A.3 Wirral Credit Union may set a lower operational product limit if approved by the Board of Directors and notified to adult trustees.

3A.4 Wirral Credit Union may refuse, return or restrict deposits that would cause the junior saver balance to exceed the applicable limit.

3A.5 If the balance exceeds the applicable limit due to error, return, dividend, interest, adjustment or any other reason, Wirral Credit Union may take reasonable steps to

correct or manage the excess in accordance with its rules, policies and legal obligations.

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4. Ownership of the money

4.1 The money in the account belongs beneficially to the child.

4.2 The adult trustee operates the account for the child's benefit. The adult trustee does not own the money in the account.

4.3 The adult trustee must not treat the account as their own savings account or use money in the account for their own personal purposes.

4.4 The adult trustee must act honestly, responsibly and in the child's best interests when operating the account.

4.5 Wirral Credit Union may ask the adult trustee to explain or evidence how a withdrawal or account instruction is for the child's benefit.

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5. Opening the account

5.1 To open the account, Wirral Credit Union may require:

a. a completed application form;
b. proof of the child's identity or existence;
c. proof of the adult trustee's identity and address;
d. evidence of the relationship between the adult trustee and the child;
e. evidence of parental responsibility, guardianship or other authority, where applicable;
f. source of funds information, where required;
g. a signed adult trustee declaration; and
h. any other information reasonably required by Wirral Credit Union.

5.2 The minimum opening balance is £5.

5.3 Wirral Credit Union may refuse to open the account if the required information is not provided or if Wirral Credit Union is not satisfied with the information provided.

5.4 Wirral Credit Union may carry out identity, anti-money laundering, fraud prevention and other checks on the adult trustee and, where appropriate, the child.

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6. Adult trustee responsibilities

6.1 The adult trustee is responsible for operating the account in accordance with these Terms and Conditions.

6.2 The adult trustee must:

a. operate the account only for the child's benefit;
b. provide accurate and up-to-date information;
c. tell Wirral Credit Union promptly about any change in contact details;
d. tell Wirral Credit Union promptly about any change affecting their authority or suitability to operate the account;
e. tell Wirral Credit Union about any dispute, court order, safeguarding concern or change in parental responsibility that may affect the account;
f. keep account access details secure;
g. provide evidence or explanation for deposits or withdrawals when requested; and
h. comply with Wirral Credit Union's rules, policies and procedures.

6.3 The adult trustee must not:

a. use the account for their own money unless the money is being given to the child;
b. use the account to avoid tax, creditors, benefit rules or other legal obligations;
c. use the account for business purposes;
d. allow the account to be used by another person without Wirral Credit Union's approval;
e. use the account for unlawful, fraudulent or suspicious activity; or
f. withdraw money other than for the child's benefit.

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7. Replacement trustee nomination

7.1 At account opening, Wirral Credit Union may ask the adult trustee to nominate a preferred replacement trustee.

7.2 The nomination of a preferred replacement trustee does not give that person any immediate right to operate the account.

7.3 A nominated replacement trustee will only be able to operate the account if Wirral Credit Union accepts them as replacement trustee following its checks.

7.4 Wirral Credit Union may decline to accept a nominated replacement trustee if it has reasonable concerns about identity, authority, suitability, safeguarding, financial crime risk, account misuse, conflict or any other relevant matter.

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8. Deposits

8.1 Deposits may be made by methods accepted by Wirral Credit Union from time to time. These may include bank transfer, standing order, internal transfer or other approved payment methods.

8.2 Wirral Credit Union may set minimum or maximum deposit amounts, balance limits or other account limits.

8.3 Wirral Credit Union may refuse, return, delay or query a deposit where it reasonably considers this necessary, including where it has concerns about:

a. source of funds;
b. financial crime;
c. fraud;
d. safeguarding;
e. account misuse;
f. legal or regulatory compliance;
g. whether the money belongs beneficially to the child; or
h. whether the account is being used for a purpose inconsistent with these Terms and Conditions.

8.4 Deposits made into the account are treated as money belonging beneficially to the child unless Wirral Credit Union is satisfied that a deposit was made in error.

8.5 If a deposit is made in error, Wirral Credit Union may correct the error, reverse the payment or return the funds where it is lawful and appropriate to do so.

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9. Withdrawals

9.1 The account allows up to 3 withdrawals in each calendar year.

9.2 Unused withdrawals do not roll over into the next calendar year.

9.3 Withdrawals must be requested by the adult trustee.

9.4 Withdrawals must be for the child's benefit.

9.5 Wirral Credit Union may ask for information or evidence about the purpose of a withdrawal.

9.6 Wirral Credit Union may refuse, delay, restrict or investigate a withdrawal where it reasonably considers this necessary, including where it has concerns about:

a. whether the withdrawal is for the child's benefit;
b. safeguarding or financial abuse;
c. fraud or financial crime;
d. family dispute or conflicting instructions;

e. account misuse;
f. the adult trustee's authority or suitability;
g. source of funds or destination of funds;
h. legal or regulatory requirements; or
i. the protection of the child's interests.

9.7 Wirral Credit Union may allow more than 3 withdrawals in a calendar year at its discretion, for example in cases of hardship, emergency, safeguarding concern, error correction or other exceptional circumstances.

9.8 Wirral Credit Union is not required to approve additional withdrawals beyond the annual allowance.

9.9 The account must not be used for regular spending, recurring withdrawals, direct debits, bills, adult expenses or day-to-day transactions.

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10. Withdrawal payment method

10.1 Withdrawals will normally be paid to a verified nominated bank account or another account accepted by Wirral Credit Union.

10.2 Wirral Credit Union may require the nominated account to be:

a. in the name of the child;
b. in the name of the adult trustee; or
c. otherwise acceptable to Wirral Credit Union.

10.3 Wirral Credit Union may refuse to make a withdrawal to a third-party account unless it is satisfied that the payment is appropriate and for the child's benefit.

10.4 Wirral Credit Union may restrict or refuse cash withdrawals.

10.5 Wirral Credit Union may require additional checks before making withdrawals following a change of trustee, address, nominated account, contact details or other material change.

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11. Interest, dividend or return

11.1 Returns on the account may be paid as interest, dividend or another form of return as determined by Wirral Credit Union and its rules.

11.2 Any rate, dividend or return may vary and is not guaranteed unless Wirral Credit Union expressly states otherwise.

11.3 Wirral Credit Union will explain how returns are calculated and paid in the product information provided to members.

11.4 Returns will be credited to the account unless Wirral Credit Union states otherwise.

11.5 If the account is closed before a return is paid, Wirral Credit Union will apply its usual rules and policies for calculating and paying any amount due.

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12. Charges

12.1 No account maintenance fee applies unless Wirral Credit Union notifies members otherwise in accordance with these Terms and Conditions.

12.2 Wirral Credit Union may charge for additional services, duplicate documents, special administration or other services where permitted by law and where the charge has been notified.

12.3 Any charges must be fair, transparent and proportionate.

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13. Statements and communications

13.1 Wirral Credit Union will provide a statement at least annually.

13.2 Statements and communications will normally be sent to the adult trustee until the child reaches 18 or until the account is otherwise transferred, closed or changed.

13.3 Wirral Credit Union may provide communications by post, email, online account, app, secure message or any other method it makes available.

13.4 The adult trustee must check statements and tell Wirral Credit Union promptly if they believe there is an error.

13.5 Where the child is 16 or over, Wirral Credit Union may communicate with the child directly where appropriate and lawful.

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14. When the child reaches 18

14.1 Subject to Wirral Credit Union's registered rules and eligibility requirements, a junior saver will convert to full membership of Wirral Credit Union when they reach age 18.

14.2 Before or after the child's 18th birthday, Wirral Credit Union may contact the adult trustee and/or the junior saver about the maturity of the account and conversion to full membership.

14.3 Wirral Credit Union may require the junior saver to complete any identity, membership, tax, regulatory, account opening or administrative checks before the account is converted, transferred or otherwise updated.

14.4 On or after the junior saver's 18th birthday, Wirral Credit Union may:

a. admit the junior saver to full membership in accordance with its registered rules;
b. transfer the balance to an adult savings or share account in the young person's name;
c. require the young person to hold the minimum shareholding required for membership;
d. close or transfer the Junior Saver Account in accordance with Wirral Credit Union's rules and procedures; or
e. take another action permitted by Wirral Credit Union's registered rules, policies, legal obligations or regulatory requirements.

14.5 Once the junior saver reaches 18, the adult trustee's authority to operate the account will end unless Wirral Credit Union determines otherwise for a lawful and appropriate reason.

14.6 Wirral Credit Union may restrict withdrawals or account operation during the conversion process where this is necessary to complete checks, protect the young person's interests, or comply with legal or regulatory requirements.

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15. Death, incapacity or replacement of the adult trustee

15.1 The adult trustee's authority to operate the account ends if the adult trustee dies.

15.2 If Wirral Credit Union is notified that the adult trustee has died, lost capacity, become uncontactable, been removed, become unsuitable, or can no longer operate the account, Wirral Credit Union may restrict the account.

15.3 While the account is restricted, Wirral Credit Union may continue to accept deposits but will normally suspend withdrawals until a replacement trustee has been accepted.

15.4 The money in the account remains beneficially owned by the child. It does not become the personal property of the adult trustee, the adult trustee's estate, the adult trustee's executor, a parent, a relative or any other person.

15.5 A parent, relative, executor, personal representative or other person does not automatically become entitled to operate the account.

15.6 Wirral Credit Union may consider the following persons as a possible replacement trustee:

a. a surviving joint trustee, if applicable;
b. the nominated replacement trustee;
c. a person with parental responsibility;
d. a legal guardian;
e. another adult who Wirral Credit Union considers suitable and appropriate.

15.7 Before accepting a replacement trustee, Wirral Credit Union may require:

a. evidence of the death, incapacity, removal or unavailability of the existing adult trustee;
b. proof of the proposed replacement trustee's identity and address;
c. evidence of relationship to the child;
d. evidence of parental responsibility, guardianship, appointment or other authority;
e. details of any dispute or court order;
f. safeguarding information where relevant;
g. source of funds or account history information where relevant;
h. a completed replacement trustee application;
i. a signed trustee declaration; and
j. any other information Wirral Credit Union reasonably requires.

15.8 Wirral Credit Union may refuse to accept a proposed replacement trustee if it has reasonable concerns about identity, authority, suitability, safeguarding, financial crime risk, account misuse, conflict, or the child's interests.

15.9 Where there is a dispute, conflicting instructions, safeguarding concern or uncertainty about who should operate the account, Wirral Credit Union may keep the account restricted until it receives satisfactory evidence, agreement, legal advice, solicitor confirmation, court order or other authority.

15.10 The first withdrawal after a trustee change may be subject to enhanced checks. Wirral Credit Union may ask for the reason for the withdrawal and evidence that it is for the child's benefit.

15A. Death of the child / junior saver

15A.1 If Wirral Credit Union is notified that the child / junior saver has died, Wirral Credit Union may restrict the account while it carries out appropriate checks.

15A.2 Once Wirral Credit Union is satisfied that the child / junior saver has died, no further deposits or withdrawals will normally be permitted, unless Wirral Credit Union considers this necessary or appropriate for a lawful reason.

15A.3 The money in the account belongs beneficially to the child / junior saver. On the death of the child / junior saver, the account balance will form part of the child's estate. It does not automatically belong to the adult trustee, parent, guardian, grandparent, donor, replacement trustee or any other person.

15A.4 Wirral Credit Union may require evidence before closing the account or releasing funds. This may include:

a. evidence of the child / junior saver's death;
b. proof of identity and address for the person making the claim;
c. evidence that the person making the claim is entitled to deal with the child / junior saver's estate;
d. grant of probate, letters of administration, solicitor confirmation, statutory declaration, indemnity or other evidence acceptable to Wirral Credit Union; and
e. any other information Wirral Credit Union reasonably requires.

15A.5 Wirral Credit Union may close the account and pay the balance to the child / junior saver's personal representative, estate, or another person who Wirral Credit Union is satisfied is legally entitled to receive it.

15A.6 Where there is a dispute, conflicting claim, safeguarding concern, uncertainty about entitlement, or any other concern, Wirral Credit Union may keep the account restricted until it receives satisfactory evidence, agreement, legal advice, solicitor confirmation, court order, grant of representation or other authority.

15A.7 Wirral Credit Union may delay payment where this is necessary to complete checks, prevent fraud or financial crime, protect the child / junior saver's estate, comply with legal or regulatory requirements, or resolve uncertainty about entitlement.

15A.8 Any payment made under this clause will normally close the Junior Saver Account.

15A.9 Wirral Credit Union may apply its usual bereavement, deceased account, small estate, complaints, data protection and record-keeping procedures when dealing with the account.

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16. Safeguarding and financial abuse

16.1 Wirral Credit Union may take steps to protect the child where it has concerns about safeguarding, financial abuse, exploitation, coercion, family conflict or misuse of the account.

16.2 These steps may include:

a. asking for more information;
b. delaying a transaction;
c. refusing a withdrawal;
d. restricting account access;
e. requiring a change of trustee;
f. reporting concerns to an appropriate authority where lawful and appropriate;
g. closing or transferring the account; or
h. taking any other reasonable action to protect the child.

16.3 Wirral Credit Union is not required to process an instruction where it reasonably believes doing so may not be in the child's interests.

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17. Account restrictions, suspension and closure

17.1 Wirral Credit Union may restrict, suspend or close the account where it reasonably considers this necessary.

17.2 Reasons may include:

a. account misuse;
b. breach of these Terms and Conditions;
c. suspected fraud or financial crime;
d. safeguarding concerns;
e. conflicting instructions or family dispute;
f. failure to provide required information;
g. concerns about the adult trustee's authority or suitability;
h. legal or regulatory requirements;
i. the account being used as an adult account or transactional account;
j. the child no longer being eligible under Wirral Credit Union's rules; or
k. any other reasonable and lawful reason.
l. the death of the child / junior saver.

17.3 Where Wirral Credit Union closes the account, it will decide how to pay or transfer the balance, having regard to the child's beneficial ownership and any legal or regulatory requirements.

17.4 Wirral Credit Union may delay closure or payment where further checks are required.

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18. Dormant or inactive accounts

18.1 If there is no activity on the account for a prolonged period, Wirral Credit Union may treat the account as inactive or dormant in accordance with its policies and applicable law.

18.2 Wirral Credit Union may take reasonable steps to contact the adult trustee and/or the child before applying dormant account procedures.

18.3 The child's beneficial ownership of the money is not affected simply because the account is inactive or dormant.

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19. Tax

19.1 The Junior Saver Account is not a Junior ISA.

19.2 Tax treatment depends on individual circumstances and may change.

19.3 Wirral Credit Union does not provide tax advice.

19.4 The adult trustee is responsible for obtaining tax advice where needed.

19.5 Where a parent contributes money to the account, tax rules may apply to income arising on those savings.

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20. FSCS protection

20.1 Eligible deposits are protected by the Financial Services Compensation Scheme, subject to the applicable FSCS limits and eligibility rules.

20.2 Wirral Credit Union's registered rules state that Members' Non-Deferred Shares and junior savers' deposits are protected by the Financial Services Compensation Scheme, subject to the current terms of the Scheme.

20.3 The child's eligible deposits are protected separately from the adult trustee's own eligible deposits, provided the child is the beneficial owner of the money.

20.4 FSCS protection is subject to the rules of the scheme, including the applicable limit per eligible person, per authorised firm.

20.5 Further information is available from the Financial Services Compensation Scheme.

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21. Data protection

21.1 Wirral Credit Union will process personal data relating to the child, the adult trustee, any proposed replacement trustee and other relevant persons in accordance with its privacy notice and applicable data protection law.

21.2 Personal data may be used for purposes including account opening, administration, identity verification, fraud prevention, safeguarding, legal and regulatory compliance, communications, complaints handling and account closure.

21.3 Wirral Credit Union may share information where lawful and appropriate, including with regulators, law enforcement agencies, fraud prevention agencies, credit reference agencies, safeguarding bodies, legal advisers, payment service providers and other relevant parties.

21.4 The adult trustee must ensure that any information they provide is accurate and up to date.

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22. Changes to these Terms and Conditions

22.1 Wirral Credit Union may change these Terms and Conditions where it has a valid reason.

22.2 Valid reasons may include:

a. changes in law, regulation, guidance or industry practice;
b. changes to Wirral Credit Union's rules, systems, policies or procedures;
c. changes to the way the account is operated;
d. changes to costs, risks or market conditions;
e. the need to improve clarity, fairness or customer protection;
f. the need to correct errors or omissions; or
g. any other reasonable business or operational reason.

22.3 Wirral Credit Union will give reasonable notice of material changes unless it is not possible or lawful to do so.

22.4 If a change is not favourable to the child or adult trustee, Wirral Credit Union will explain the change and any options available.

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23. Complaints

23.1 If the adult trustee or child is unhappy with the account or the service provided, they may complain to Wirral Credit Union.

23.2 Wirral Credit Union will handle complaints in accordance with its complaints procedure.

23.3 If the complaint is not resolved, eligible complainants may be able to refer the complaint to the Financial Ombudsman Service.

23.4 Details of how to complain will be provided on request and may also be available on Wirral Credit Union's website.

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24. Liability

24.1 Wirral Credit Union will not be responsible for loss caused by:

a. the adult trustee providing incorrect information;
b. delay caused by required checks;
c. refusal to process a transaction where Wirral Credit Union has reasonable concerns;
d. events outside Wirral Credit Union's reasonable control;
e. action taken to comply with law, regulation, court order or regulatory instruction; or
f. misuse of the account by the adult trustee or another person, unless Wirral Credit Union has failed to act with reasonable care.

24.2 Nothing in these Terms and Conditions excludes or limits Wirral Credit Unions liability where it would be unlawful to do so.

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25. Governing law

25.1 These Terms and Conditions are governed by the law of England and Wales.

25.2 Any dispute will be subject to the jurisdiction of the courts of England and Wales, unless applicable law provides otherwise.