Dylan Young Saver

principality.co.uk

Summary Box

What is the interest rate?	**2.90% Gross* each year/AER† (Variable)** (See the meanings of 'Gross' and 'AER' below this summary box.) Interest is calculated each day on the money in the account and paid into the account on 1 January every year.
Can Principality change the interest rate?	• Yes, variable interest rates can go up or down. • If you have £100 or more in the account, we will give notice of any reduction in interest rates at least 14 days before the change takes effect. • For more information, see the section Changes to interest rates in our Savings Terms and Conditions.
What would the estimated balance be after 12 months based on depositing £150 every calendar month?	£ 1,828.17 This is made up of £1,800 you put in and £28.17 interest. This is based on you paying in £150 a month for 12 months, making the first payment on the day the account was opened, no money being taken out of the account and no change to the interest rate. This example is for guidance only, to show you what a future balance could look like. It does not consider your individual circumstances.
How do I open and manage my account?	• This account is for people aged under 16 (referred to as 'the child' in this summary box). • If the child is aged 14 or 15, they can open the account, or it can be opened as a guardian account. • If the child is under 14, the account must be opened as a guardian account (see the Savings Terms and Conditions). • When the child reaches 16, we will move the money to an Instant Access Account or the nearest equivalent we offer at the time. When this happens, the guardian can no longer withdraw from or close the account and the child will manage the account themselves. To do this, the child will need to provide proof of their identity and address. • The child and the guardian (if appropriate) must be UK residents (see your Dylan Young Saver account terms). • The account can have up to two adult guardians. Only someone with parental responsibility can be a guardian on the account (for example a parent, guardian or foster parent). • The account can be opened in a branch or at an agency. • You must keep at least £1 (the minimum balance) in the account. • The most you can pay into the account each month is £150, in one or more payments. • You don't have to pay in money every month. • If we do not receive the first payment within five business days of the account opening, we may close it. • If the account reaches £20,000, you cannot pay any more money into it. • The account can be managed in branch, at an agency or by post.

Summary Box continued

Can I withdraw money?	Yes, you can make a withdrawal or close the account at any time.
Additional information	• Service charges and costs may apply to the account. These are set out in our Tariff of Charges. • In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. • **Children are not exempt from paying tax.** If the total amount of interest earned by a child is more than their tax-free Personal Savings Allowance, they may have to pay tax directly to HM Revenue & Customs (HMRC). If a child earns more than the limit specified by HMRC during a tax year from money given by a parent, the parent may also have to pay tax. For more information, visit gov.uk and search 'interest on savings for children'. • The interest rates quoted above were correct on 12/11/2026. **Please turn over for Account Terms**

Meanings of Interest terms

* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
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Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to your Dylan Young Saver (the account).

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

When we refer to 'you' in these account terms, this means the person who agrees to these account terms, which could be:

- The account guardian who has opened this account for a child aged under 16; or
- The child aged 14 or 15, by themselves or who has had control of the account transferred to them.

Opening the account

The account can be opened:

- For a child aged under 14 as a guardian account; or
- For a child aged 14 or 15, by themselves or as a guardian account

To open and use this account, you and the child (if this is a guardian account) must be either:

- a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands or the Isle of Man); or
- a Crown employee (employed by the Government and serving overseas), or married to or in a civil partnership with a Crown employee.

You and the child (if this is a guardian account) will need proof of your (and their) identity and your address.

Only someone aged 18 or over with parental responsibility (this means a parent or step-parent living at the same address, a parent living at a different address, a foster parent, someone with a Parental Responsibility Order for the child, or a legal guardian) can open a guardian account for a child.

Once the account is open, the child who owns the account cannot be changed.

Putting money into the account

The first payment into the account must be at least £1. If we do not receive the payment within five business days of the account opening, we may close the account.

You can't put more than £150 into the account each calendar month.

You can make payments into the account by cash, cheque, electronic payment from another UK bank or building society account, or a Principality account in your name, if allowed by that account.

You must keep at least £1 (the minimum balance) in the account.

If your account reaches £20,000 (the maximum balance), you cannot pay any more money in.

This account has a variable interest rate. This means that the rate can go up and down. This is explained in the Changes to interest rates section of the Savings Terms and Conditions.

We work out the interest on the money in the account daily and pay it into the account on 1 January each year (annually).

Taking money out of the account

You can take money out of the account at any time without losing interest.

If this is a guardian account, unless you have told us both guardians must sign an instruction for the account, either guardian can take money out of the account.

For more information on taking money out of the account, see the Savings Terms and Conditions.

Guardian accounts

This section of the account terms applies to Dylan Young Saver accounts opened as guardian accounts.

The money in a guardian account belongs to the child. The guardian should give the child any privacy notices, including the Privacy Policy, and let them know about any information we need about them. (You can get the Privacy Policy from a branch or by going to principality.co.uk/privacy-policy.)

The child is named as the account holder but the guardian manages the account on behalf of the child. Up to two adults can be guardians for an account. You should tell us if one or both of the guardians must sign any instruction for the account.

We will send all communications, such as statements, to the child at their home address.

We can transfer a guardian account to the child if the child is 14 or over and the guardian has requested this in writing, or we have not been able to contact the guardian.

We'll accept instructions from the guardian until the account or control of the account or the nearest equivalent we offer at the time has been transferred to the child.

Account Terms continued

When the child is 16

When the child reaches 16, we will move all the money in the account to an Instant Access Account or the nearest equivalent we offer at the time. Once this happens, if the account is still being operated by a guardian, the guardian will no longer be able to make withdrawals from the account or close it.

We will write to the child at least 14 days before their 16th birthday to let them know what we are doing and to invite them to provide us with proof of identity and address if the account is still being operated by a guardian. Until we receive the required identification, the child will not be able to make any withdrawals or close the account.

Closing the account

You can close the account at any time without losing interest.

We may close the account if:

- the money in the account falls below the minimum balance; or
- for any other reason stated in the Closing your savings account section of the Savings Terms and Conditions.

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