

# Summary Box

Danske Bank

<b>Account name</b>	<b>Junior Savings Account</b>	
<b>What is the interest rate?</b>	<b>Current interest rate</b>	
	Balance	Gross/AER
	All credit balances	3.65%
	<b>Interest rate with effect from 25 March 2025</b>	
	Balance	Gross/AER
	All credit balances	3.40%
Interest is calculated daily and paid into your account at the end of October each year.		

**Can Danske Bank change the interest rate?**

- Yes, this rate is variable. We can increase or decrease the credit interest rate for any of the reasons set out in the General Terms and Conditions - Personal Banking. For more information, refer to Clause 16.2.
- We'll give you 2 months' notice of any reductions to the credit interest rate, allowing you to review your savings options.
- We may increase the credit interest rate immediately and advise you on your next statement.

**What would the estimated balance be after 12 months based on a £1,000 deposit?**

Initial deposit at account opening	Estimated interest earned after 12 months	Estimated balance after 12 months
£1,000.00	£36.50	£1,036.50

This estimate is for illustration only and assumes that:

- no further deposits or withdrawals are made;
- there is no change to the interest rate; and
- interest is added to the account at the end of the 12 month period.

## How do I open and manage my account

This account is suitable for a child aged 10 years and under.

- A child between 7 and 10 years can open an account in their name.
  - In this instance the child will be the account holder.
  - The account can be opened in Branch.
- An adult can open an account in the name of the adult for the benefit of a child aged 10 and under.
  - In this instance the adult will be the account holder and funds are held in trust for the child.
  - The account can be opened in Branch. Or, if the adult is a parent or legal guardian and an existing Danske Bank customer, they can open the account online. (Find out more at [danskebank.co.uk/juniorsavings](https://danskebank.co.uk/juniorsavings)).

For accounts opened or amended after 4 July 2021

- The Junior Savings Account will automatically change to a Danske Discovery Savings Account at age 11. We will write to the relevant account holder (see above) before this happens with further information.
- The account will remain in the

name of the adult for the benefit of a child until the account holder requests the account to be transferred into the child's sole name (where they are aged 7 or over) or the child turns age 18, whichever happens first.

For accounts opened prior to 4 July 2021, please refer to your branch.

Operating the account:

- The account holder can access the account at any time.
- You can open and maintain the account with as little as £1.
- There is no maximum amount of funds you can hold in the account.
- The account holder can manage the account in branch, by phone, by writing to us or by using eBanking or Mobile Banking (if the account holder is registered for these services).
- We'll send you a paper statement at least every 6 months unless you've asked to receive them electronically with eBanking. You can ask to change to electronic statements at any time using [danskebank.co.uk/gopaperless](https://danskebank.co.uk/gopaperless).

	<p>The Danske Discovery Savings Account currently pays 3.65% Gross/AER (variable) on all credit balances.</p>
<b>Can I withdraw money?</b>	<p>Yes. Money can be withdrawn by the account holder:</p> <ul style="list-style-type: none"><li>• using eBanking or Mobile Banking (if the account holder is registered for these services).</li><li>• in one of our branches.</li></ul> <p>Some withdrawal limits may apply, depending on the service you are using. Take a look at our payment table for everything you need to know.</p>
<b>Additional information</b>	<ul style="list-style-type: none"><li>• Interest is paid 'gross'. This means that we do not deduct tax from the interest we pay. Depending on your personal circumstances, you may have to pay tax on your interest.</li><li>• AER means 'annual equivalent rate'. It tells you how much interest you'd earn if you put money in an account and left it there for a full year. It includes how often the interest is paid and assumes any interest paid during that year is added to the balance and earns interest.</li><li>• This account is not suitable for day-to-day banking.</li><li>• Rate correct as at 10/01/2025.</li></ul>

**The information provided in this summary box includes the key features of the account only and is not intended to be a substitute for reading the terms and conditions that apply to the account.**