

Rainbow Savings

Terms

About this leaflet

This leaflet includes the account specific Terms for Royal Bank of Scotland Rainbow Savings Account. If you have any questions, please just pop into branch or call us on **03457 24 24 24** (Minicom 0800 404 6160).

This leaflet is also available in Braille, large print and on audio tape. Please visit **rbs.co.uk** or ask at any branch for a copy of our leaflet **Our services for customers with disabilities**.

Who are our regulators?

We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We're entered on the Financial Services Register and our firm reference number is 114724.

Financial Services Compensation Scheme

The Financial Services Compensation Scheme (FSCS) can pay compensation to customers if they're eligible and a bank is unable to pay a claim against it, usually if the bank stops trading or is insolvent. Compensation limits apply depending on the type of claim. We're a member of the FSCS and our personal savings accounts are covered by the FSCS.

For further information about the compensation provided by FSCS, please visit **fscs.org.uk**.

Accounts No Longer Available to New Customers

1 RAINBOW SAVINGS ACCOUNT

- 1.1 Rainbow Savings Accounts are not available to new customers. Existing account holders must be individuals aged 18 years or over, on trust for a named child aged under 16 years and held until the named child reaches age 21.
- 1.2 When the child reaches age 16 you can transfer the account into the child's own name. This will enable the child to continue to claim tax relief provided they are still not liable to pay tax on interest we pay into the account. As the account can only be held by you on trust for the child until they reach the age of 21, when you transfer the account into the child's own name this will involve the account being closed and a new account (from our range of accounts) being opened in the child's own name.
- 1.3 We will issue a passbook for your account.
- 1.4 We can only accept instructions from you on the account. We cannot accept instructions from the named child on the account.
- 1.5 When you open your account, you must deposit at least £1 into the account.
- 1.6 Interest is calculated on the minimum monthly balance.
- 1.7 If you make a withdrawal at a branch other than the account holding branch:
 - (a) you can withdraw a maximum of £50; and
 - (b) you may be required to produce your passbook and satisfactory evidence of identity.
- 1.8 Standing Order and Direct Debit payments are not permitted on your account.
- 1.9 Arranged overdrafts are not available on your account.
- 1.10 Cheque books are not available on your account.

Braille, large print or audio format?

If you'd like this information in another format, call us on **03457 24 24 24**
(Minicom 0800 404 6160)

The product mentioned in this literature is covered by the Financial Services Compensation Scheme (FSCS).

The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations.

For further information about the compensation provided by the FSCS, refer to the FSCS website www.FSCS.org.uk

Our main business is banking and financial services. We will provide you with banking services in accordance with the terms which apply to your account. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We are entered on the Financial Services Register and our registration number is 114724.

Calls may be recorded.

The Royal Bank of Scotland plc.
Registered Office: 36 St. Andrew Square,
Edinburgh EH2 2YB.
Registered in Scotland No. SCO83026.

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