

Gibraltar/Offshore DinoSaver

Introducing the Gibraltar/Offshore DinoSaver account for first time savers aged 0-11.

Leeds Building Society believes that learning the benefits of saving from an early age is important. Gibraltar/Offshore DinoSaver is a savings account designed to give young people a head start in managing their money.

With some GREAT free gifts to help you keep track of your savings and a MEGA rate of interest, Gibraltar/Offshore DinoSaver is a great way to develop your first savings account.

Key features at a glance...

Minimum investment and operating balance	£10
Maximum investment and operating balance	£1,000,000
Interest Rates (AERs)	1.50% Gross* p.a./AER# (variable)
When is interest paid?	Annually on 1 January.
How is interest paid	Interest can either be credited to the account or transferred either to another UK or Gibraltar building society/bank account or to another account held with the Society, provided any such account is in the name of the account holder.
Withdrawals	Withdrawals must be made by a parent/guardian. The account provides instant access and unlimited withdrawals can be made as long as the £10 minimum operating balance is maintained.
Age qualifications	You must be under 12 years old to open an account. At 12 years old, your Gibraltar/Offshore DinoSaver account will automatically change to the 12-17 year old account available at the time. Full terms and conditions will be provided nearer the time.
Free gift (Subject to availability)	With every DinoSaver account opened you receive a FREE wall chart and coloured pencils so you can watch your savings grow as well as your height! And, when the account reaches £200, you will receive a cuddly Tricera-Saver too!

*Gross means the rate of interest payable before the deduction of income tax. #AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year. Rates correct at 22 October 2009.

Info for your Parents!

How does it work?

The account must be opened by a parent or guardian, but in the child's name. Deposits can be made by standing order or by cheque at your Gibraltar branch or by post. Cash transactions are not permitted.

Who can apply?

You must be under 12 years old to open an account. A parent or guardian will need to countersign your application and will also need to bring proof of their name and address, a deposit cheque and one of the following:

- the child's original birth certificate; or
- a valid UK or EU passport in the name of the child

Product Terms & Conditions

The Society's General Investment Conditions (Gibraltar/Offshore) will apply unless (and to the extent that) they are inconsistent with these Terms and Conditions.

Gibraltar/Offshore DinoSaver Account

Effective from date of account opening

1. Gibraltar/Offshore DinoSaver is a variable rate account.
2. Gibraltar/Offshore DinoSaver is not available to executors, trustees, nominees or corporate bodies.
3. Gibraltar/Offshore DinoSaver is limited to one account per customer. The account must be opened in the sole name of the Dinosaver and cannot be opened as a joint account.
4. The Gibraltar Dinosaver must be under the age of 12 and a UK passport holder resident in Gibraltar to open an account.
5. The Offshore Dinosaver must be under the age of 12 and a UK passport holder resident in Spain to open an account.
6. The minimum investment and operating balance is £10. The maximum investment and operating balance is £1,000,000.
7. Additional funds up to the maximum investment of £1,000,000 may be invested whilst the issue remains open for further investment.
8. Interest is calculated daily and paid annually on 1 January.
9. Interest can either be credited to the account or transferred either to another UK or Gibraltar building society/bank account or to another account held with the Society.
10. Withdrawals must be made by a parent/guardian, who must be a UK passport holder resident in Gibraltar (in respect of the Gibraltar Dinosaver) or Spain (in respect of the Offshore Dinosaver).
11. Unlimited withdrawals can be made as long as the £10 minimum operating balance is maintained.
12. Any money invested in the account will become the property of the child and the Society must be satisfied that the withdrawn funds are to be used for the benefit of the child. All withdrawn cheques should be made payable to the DinoSaver.
13. Cash transactions are not permitted.
14. If the passbook is lost or stolen a 'Lost/Stolen Passbook' Declaration must be completed by a parent/guardian.
15. The Gibraltar/Offshore DinoSaver may be opened/operated through the Society's Gibraltar branch (but not any other branches/agents) and/or by post through the Gibraltar branch.
16. When the Gibraltar/Offshore DinoSaver account holder reaches the age of 12, the account will mature. On maturity, the Society will transfer the account to the current 12-17 year old account available at the time. Full terms and conditions will be provided nearer the time. We may write to offer alternative accounts.
17. This account is a share account. This means that you will become a shareholding member of the Society through holding the account. You are bound by the Rules of the Society and copies of the Rules are available from our Gibraltar branch.