

## Junior ISA check list and information

- The child must be under the age of 18 years.
- The child cannot have a Child Trust Fund (CTF) and a Junior ISA. If they have a CTF it must be transferred as part of the JISA opening process.
- The child must only have one stocks and shares JISA registered in his/her name.
- The child must be resident and ordinarily resident in the UK.
- There can be only one registered contact on the account.
- The registered contact must be a person with parental responsibility if the child is under 16.
- Only the registered contact can give instructions on the account.
- The child cannot withdraw funds subscribed until his/her 18<sup>th</sup> birthday.
- JISAs can only be transferred to another registered approved provider of JISAs.
- Any person can make subscriptions into a JISA.
- Any subscription into the JISA is a gift to the child and may not be repaid to the subscriber at a later date.
- The annual subscription limit is set to rise each year in line with the Consumer Prices Index.

### Between the ages of 16 and 18

- In the tax years in which the child turns 16 and 17 they may subscribe to an adult Cash ISA to 100% of the adult ISA limit. This is in addition to any amount subscribed to the Junior ISA.
- A child between 16 and 18 years of age can become the registered contact.

### In the tax year the child turns 18

- They can use their whole JISA subscription limit (even though the JISA will be held for a part-year only).
- At 18 the JISA converts to an adult ISA.
- Access to the account and withdrawals can be made on the 18<sup>th</sup> birthday.
- From the start of the tax year in which the child turns 18 they may subscribe up to 100% of the overall adult ISA limit to a Cash ISA subject to the normal adult subscription limits. Alternatively, from the 18<sup>th</sup> birthday subject to the requirements below, the subscription can be made to a Stocks & Shares ISA.
- New subscriptions after the 18th birthday will require an adult ISA application form. The account holder will also be required to complete a Farley & Thompson Personal Registration form and provide identity documentation for anti-money laundering purposes.