



## Important Information

- A child (under 16 years old) can open an account with the Credit Union if they live in our common bond (Dublin 15 Area) or their parent is a current active member of the credit union.
- Money in a child's account is the **sole property** of the child and no other person (including the parent/guardian or person who originally opened the account) is entitled to use this money for his/her benefit.
- If the child is under 7 years old, then the parent/ guardian (if they opened the account) can withdraw, the money must be used for the child benefit. If the child is between 7 and 15 years old, they are the only ones that can sign for a withdrawal and BUT they must be accompanied by the guardian on the account. And they sign also for the withdrawal.
- On attaining the age of 16 the minor has sole control of his/her account. The account becomes a normal adult account. The guardian should be deleted. The 16yr old should complete a nomination form re death insurance. Identification should be updated at this time.
- Anyone can lodge money into the child's; they must fill in their name on the lodgement docket. If it is someone other than the child, a parent/guardian. A receipt with no balance is printed.
- No loans will be issued on a minor account.
- Under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 & 2013, we are required to confirm the following information when a child wants to open an account.
  - ✓ Name of Child – Passport or Birth Certificate
  - ✓ Proof of Permanent Irish Address of the child: e.g. Recent Parent's utility bill, bank statement;
  - ✓ The PPSN of the Child (Letter from Social Welfare/Medical Card).

A guardian is added to the account for security & best practice. The Child's guardian will require proof of ID e.g. Valid Passport or Driving Licence and recent proof of address.

### For Office Use Only

Evidence of Identification: (Copies must be attached)	Please ✓	Evidence of Address: (Copies must be attached)	Please ✓	Evidence of PPSN (Copies must be attached)	Please ✓
Current Valid Passport or Travel Document		Original Recent Household Bill		Payslip	
Current Valid Driving Licence		Statement from a Credit Institution		Medical Card	
EU National Identity Card		Correspondence from a State Agency, Public Body or Local Authority		P60/P45	
Birth Certificate (MINORS ONLY)		Motor/House Insurance Renewal letter		Drugs Payments Scheme Card	
Other (Please Specify)		Correspondence from Department of Social Protection		PAYE Notice of Tax Credits	



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