



Health Services Staffs
Credit Union

RULES FOR THE OPERATION OF MINORS' SAVINGS ACCOUNTS IN HEALTH SERVICES STAFFS CREDIT UNION

Definition:

Originating Parent/Guardian: This is the parent or guardian, who opened the account on behalf of and/or with the Minor. Only one parent or guardian can open an account for a Minor.

Rules:

1. Membership of HSSCU is open to Minors under the age of 16 if they are a resident of the Republic of Ireland or UK and also a member of the family of a current HSSCU member.
2. The Membership Application form for a Minor account may be completed and signed by the parent or guardian opening the account only; or in conjunction with the Minor.
3. Only one account is allowed per Minor and the home address provided must be the permanent residence of the child. Statements will issue to this address.
4. The account will be opened and operated for the sole benefit of the Minor in whose name the account is held. Funds in the account are the **sole property of the Minor** in whose name the account is held.
5. Withdrawals made by the originating Parent/Guardian must be applied for the sole benefit of the Minor in whose name the account is held. The originating Parent/Guardian will be required to affirm this each time a withdrawal is made from the account by signing confirmation to that effect. Failure to complete the necessary section of the withdrawal form that addresses this specific point does not negate the Parent/Guardian from their obligations to manage the funds as property of the Minor and for their sole benefit.
6. Withdrawal applications made by Minors under 16 must be countersigned by the originating Parent/Guardian.
7. All signatories to the account must be identified by the credit union in compliance with anti-money laundering legislation. Appropriate documents must be provided and verified by a credit union official. Any authorisation provided within a mandate may only commence from the date of verification of such documents.
8. Upon reaching the age of 16, the Minor will qualify for full membership of the Credit Union and any third party access previously authorised will cease.
9. Any issue that arises not covered by the above rules will be referred to HSSCU's Board of Directors whose decision will be final.



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Health Services Staffs Credit Union Limited is regulated by the Central Bank of Ireland

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Memories

Branches listed on www.hsscu.ie