

ITF ACCOUNT



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Service/Product Target

Children or persons under the age of 18

Product Attributes/ Features

- Minimum Balance of MK5,000
- Interest paid once a year.
- Interest is at 3% per annum. Subject to review
- Signatory is the guardian.

Benefits To The Customer/User

Saving for a child or minor's future needs.

Costs To Access The Product

None

Account Opening Requirements

- Account opening forms
- Copy of National Identity
- Signature specimen/thumbprint
- Utility bills
- Map to residence/ business premises

Terms and Conditions

- When the guardian dies before the minor gets into majority age, money on the minor account doesn't become part of the estate so cannot be redistributed
- Account will be handed over when the owner attains majority age of 18 years
- Account should not overdraw or operate below required minimum balance

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