

PRESS RELEASE

LLOYDS
BANKING
GROUP



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Lloyds Banking Group Welcomes New Junior ISA

Lloyds Banking Group, the UK's largest savings and cash ISA provider, today welcomed the introduction of a new Junior ISA account.

The new account, which will operate in a similar way to the current ISA savings vehicle, is intended to help parents save for their children's future over the long term.

Russell Galley, Managing Director of Savings, said:

"We all know that instilling the savings habit from a young age is important. Equally important is creating the environment to help nurture a longer term approach to savings in a straightforward and simple way.

"We have long been a champion of both ISA's as a form of savings and of Children's accounts in particular. The combination of these two in the new Junior ISA is a very positive step towards helping parents teach their children the value of building a nest egg for the future."

Paving the way for the future of ISA savings

Lloyds Banking Group has recently reaffirmed its commitment to ISA savings with the launch of the Halifax ISA Promise. This is an industry leading move to help drive a fairer deal for customers when transferring their cash ISA.

All customers switching their existing cash ISA to Halifax earn interest from the first day their completed application form is received either in branch or by post. This means that customers switching to a better interest rate will not be disadvantaged by the time taken to transfer their cash ISA from their current provider. The Halifax Cash ISA Promise means that customers will earn the new, better, rate they are switching to throughout the transfer process.

A history of savings pedigree

The Group has also been involved in a number of government initiatives for many years, such as the development of Saving Gateway. Halifax was selected as the sole provider for the pilot phases of the Saving Gateway in 2002 and 2005.

The Group already offers the Halifax Children's Regular Saver paying a market leading 6%.

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For case studies of parents saving for their children please contact the Media team:

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