

The Children's Mutual defends the right to a CTF for every child

In response to today's publication of the Coalition's Programme for Government, The Children's Mutual calls for the Child Trust Fund to remain universal.

David White, Chief Executive of The Children's Mutual says:

"The Coalition Government has today begun to spell out its proposals including reducing spending on the Child Trust Fund. We will be pressing to ensure that any savings on the CTF do not affect its universal availability.

"Apart from providing access to a savings tool for all children regardless of their economic background at birth, universality impacts public perception of and engagement with the CTF and gives the funds an additional educational value as children grow up.

"The Child Trust Fund has already helped the parents of over 5 million children to start saving for their futures and the initiative is widely seen as the one of the most successful government-backed savings schemes ever. We hope any changes to the CTF will help the government to tackle the current deficit challenges while still supporting all of Britain's children, to build a fund for their future."

For further information on The Children's Mutual, please visit www.thechildrensmutual.co.uk

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Notes to editors

- The Children's Mutual has a large database of case studies available.
- David White, Chief Executive, The Children's Mutual is available for interviews.
- Please direct media enquiries to Consolidated PR, please call Kate Mallett on 07506 704 754 or Elspeth Rothwell on 0207 781 2300
- About The Children's Mutual – Home of the Child Trust Fund
- The Children's Mutual's mission is to help parents, grandparents, family and friends fulfil their hopes for today's children.
- The Children's Mutual specialises exclusively in family-focused finance products and is currently the choice of 1 in 3 parents for their child's Child Trust Fund, with nearly 825,000 accounts.
- The Children's Mutual has won The Moneyfacts Award for Best Child Trust Fund Provider every year since its 2006 launch.
- The Children's Mutual, as experts in savings for children, made a significant contribution to the Government's Child Trust Fund consultation process.

For more info see thechildrensmutual.co.uk or contact us . . .

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The Children's Mutual is a trading name of the Tunbridge Wells Equitable Group, which includes Tunbridge Wells Equitable Investments Company Limited. **Baby Bond**® is a registered trade mark of Tunbridge Wells Equitable Friendly Society.

- This expertise has led several financial institutions and family-focused high street retailers to choose The Children's Mutual as their CTF partner including ASDA, Boots, The Co-operative, Lloyds TSB, Mothercare and regional bank and building societies across the UK.

About the Child Trust Fund

- The Child Trust Fund is designed to provide a tax efficient, long term savings vehicle for all eligible young children.
- Each eligible newborn child (born on or after 1 September 2002) receives £250 (£500 for low income families) from the Government when their parents register for Child Benefit. The Government will make a second contribution of £250 (£500 for low income families) when the child is seven and is considering a third in the child's teenage years. Parents, family and friends can all then add to this account up to a maximum value of £1,200 each year.
- The Government's preferred option is a Stakeholder Child Trust Fund Account. All Stakeholder CTF accounts are subject to strict guidelines governing investment type and charges.
- The CTF provider manages the account until it matures or can be rolled into an ISA when the child turns 18.