

Butterfield Launches Enhanced Young Savers Account

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Hamilton, Bermuda – 22 January, 2025: Butterfield is pleased to announce the launch of its enhanced Young Savers Account. Previously available for 10 to 17 year olds, this instant-access savings account can now be opened from birth with a minimum deposit of \$20. Until the end of March, Butterfield will match the initial deposit up to the value of \$50.

The improved offer provides children and teenagers with an opportunity to benefit from a more competitive interest rate, use of a Platinum Debit Mastercard and access to online banking for those aged 9 years and above, and free online educational resources as part of Butterfield's wider commitment to financial well-being.

Jody Feldman, Butterfield's Managing Director in Bermuda, said: "We are delighted to launch our enhanced Young Savers Account, providing our community with banking options for every stage of life. With a competitive interest rate, no account fees and free educational information designed to encourage smart money habits, parents and guardians are now able to open accounts for children from birth. They also have the ability to monitor account activity via Butterfield Online and with our card alerts app.

"What's more, if you open an account before the end of March, you can get a head-start on saving because we will match your initial deposit 1:1, up to \$50. That means, for example, that if you open an account with the minimum required deposit of \$20, we will contribute the same amount, putting a total of \$40 in your account. If you deposit \$50, we will contribute the maximum matching amount of \$50, putting a total of \$100 in your child's new Butterfield Young Savers account."

One of the first to open an updated Young Savers Account was Cooper Laing, a young Bermudian aged 10, who had written a letter to Butterfield about its savings offer. Cooper expressed his desire to start saving money with an account that gave him the best possible interest rate, noting it is never too early to start saving.

"Cooper's letter was certainly inspiring and gave added impetus to our product review. I was impressed that he took the time to review what was available and I'm pleased to have been able to respond with our enhanced offer."

Those wishing to apply for a Young Savers Account can do so by downloading the application form [here](#). Bring the completed form into any Butterfield Banking Centre together with your young saver and any supporting documents.

For more information, visit www.butterfieldgroup.com/en-bm/banking/personal-banking/accounts/savings/youngsav

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About Butterfield:

Butterfield is a full-service bank and wealth manager headquartered in Hamilton, Bermuda, providing services to clients from Bermuda, the Cayman Islands, Guernsey and Jersey, where our principal banking operations are located, and The Bahamas, Switzerland, Singapore and the United Kingdom, where we offer specialized financial services. Banking services comprise deposit, cash management and lending solutions for individual, business and institutional clients. Wealth management services are composed of trust, private banking, asset management and custody. In Bermuda, the Cayman Islands and Guernsey, we offer both banking and wealth management. In The Bahamas, Singapore and Switzerland, we offer select wealth management services. In the UK, we offer residential property lending. In Jersey, we offer select banking and wealth management services. Butterfield is publicly traded on the New York Stock Exchange (symbol: NTB) and the Bermuda Stock Exchange (symbol: NTB.BH). Further details on the Butterfield Group can be obtained from our website at: www.butterfieldgroup.com.

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